

# Casa Loma Inc. Board Meeting

## Activity Hall

March 9, 2021 – 6:30pm

### AGENDA

- Pledge of Allegiance
- Proof of Notice
- Roll Call
- Approval of Minutes

#### ***Report of Officers and Committees***

- President's Message
- Treasurer's Report
- Buildings and Grounds
- Activities Committee
- Manager's Report

#### ***Unfinished Business***

##### ***Agenda Item #1: (H. Rollins)***

Discussion on the progress of pending change to deed restriction (2/3 super majority to simple majority).

#### ***New Business***

##### ***Agenda Item #2 (H. Rollins)***

Formation of a Town Hall meeting (How it differs from a Board Meeting)

##### ***Agenda Item #3 (H. Rollins)***

More paint needed for shuffleboard court to match the trim color.

#### ***Shareholder Comments***

#### ***Adjournment***

***Posted: March 7, 2021***

Note: Masks and 6ft. social distancing will be observed. Call 941-313-8925 to join meeting remotely.

There was no official meeting as there were not 60 shareholders present for a quorum.

**Casa Loma, Inc.  
Board of Directors Meeting Minutes  
Activity Hall**

**Feb 9, 2021**

**1. Meeting started at 6:33pm with Pledge of Allegiance**

**2. Roll call**

**Present:**

**Steve Long – President**

**Edmundo Delgado – Secretary  
Grounds**

**Wiley Jones – Park Manager**

**Heather Rollins – Vice-President**

**John Bruni – Buildings and**

**3. President's Message:**

Our balance sheet continues to show a surplus. Board members have been receiving complaints at the board meetings. The purpose of the board meetings is to decide on items listed on the agenda for the meeting.

**4. Treasurer's Report:**

S. Long: Brad Dowling is still the treasurer as his resignation must be done in writing in order to be effective. He will be notified of this requirement.

**5. Buildings and Grounds:**

J. Bruni: The building next to the activity hall is full of stuff. Volunteers will come to organize things and discard items not needed, some of which may be good for the Casa Loma's Carport Sale event. This will be a structured event. Items not sold may be donated to a non-profit organization as required by Florida law. Room will be fitted for children's activities as there are more children in the park. Ceramics activity cannot be brought to the Activity Hall.

**6. Activities Committee (Beth Long):**

The church service in Spanish continues to take place on Sundays, as well as the shuffleboard at 10:00am. Golf takes place on Tuesdays at 10:00am, and coffee time and chair exercises on Saturdays. For more information, please stop by the office.

**7. Manager's Report:**

W. Jones: The painting project is now completed. The mold problem has been remediated and new sheetrock will be installed this Friday. The pool issues have been resolved. However, I'm not totally satisfied with the pool service we are getting from our current provider. I have been talking with managers from other parks and they have recommended Galaxy Pools. Not only do they have good reviews, but it will also save Casa Loma about \$100 per month.

W. Jones also mentioned that there is an otter problem on the pond that needs to be addressed now or it can become an expensive problem later.

**8. Unfinished Business (S. Long):**

Discussion on pending change to Deed Restriction (2/3 super majority to simple majority) Only 82 ballots came back – they are still unopened – it's not worth counting them due to the low turnout. The current majority rule was enacted back in the 60s. No participation should mean no complaining from those not voting.

**9. New Business:**

E. Delgado proposed a new sign be made to remind shareholders of board meetings. The current sign says, "Board Meeting tonight at 6:30pm". We need a sign that says, "Board Meeting this coming Tuesday - 6:30pm". This will help increase the number of shareholders attending the Board meetings.

S. Long proposed the addition of a sign saying, "Background Check Community" to the signage on 1<sup>st</sup> and 4<sup>th</sup> streets. He also indicated that volunteers are needed for the Compliance Committee.

H. Rollins announced the creation of a private Facebook page for Casa Loma shareholders to increase communication and to post important information.

S. Long also indicated that dog feces on 1<sup>st</sup> Street is not being picked up and proposed the purchase of pet waste elimination stations so pet owners can help keep the area clean. J. Bruni made motion to approve the purchase of 4 units. Motion was seconded by H. Rollins. Motion was carried unanimously.

E. Delgado proposed to have a representative do an on-site presentation to our older shareholders regarding their health insurance options followed by a Q & A session to address their concerns. Proposal will be discussed further later.

**10. Meeting adjourned at 7:41pm.**

Respectfully submitted,

Edmundo A Delgado, Secretary  
Casa Loma Board of Directors

**Balance Sheet - Operating**

Casa Loma, Inc.

End Date: 01/31/2021

Date: 2/11/2021

Time: 8:06 am

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**Assets****Current Assets**

10-000-000-00	Petty Cash	\$1,000.00	
10-010-000-00	Cash-Checking	72,487.27	
10-020-000-00	Cash-Money Market	23,278.09	
10-065-000-00	Reserves-Money Market	186,047.73	
10-220-000-00	Accounts Receivable	65,269.32	
10-225-000-00	Accounts Receivable Other	18.46	
10-227-000-00	Allowance for Doubtful Accounts	(54,116.63)	
10-250-000-00	Prepaid Insurance	7,281.73	
			<u>\$301,265.97</u>

Total Current Assets:

**Property and Equipment**

11-010-000-00	Prior Year Capital Expenditures	888.95	
11-020-000-00	Furniture and Fixtures	77,485.79	
11-070-000-00	Land	12,850.00	
11-092-000-00	Walls and Fences	28,599.29	
11-097-000-00	Streets	7,885.92	
11-100-000-00	Buildings	104,677.07	
11-122-000-00	Swimming Pool	15,528.59	
11-123-000-00	Shuffleboard Courts	10,736.92	
11-170-000-00	Accumulated Depreciation	(164,996.63)	
			<u>\$93,655.90</u>

Total Property and Equipment:

**Total Assets:**\$394,921.87**Liabilities & Equity****Current Liabilities**

13-000-000-00	Accounts Payable	8,376.18	
13-030-000-00	Sales Tax Payable	35.00	
13-040-000-00	Prepaid Maintenance	38,417.39	
13-120-000-00	Other Accounts Payable	7,907.32	
			<u>\$54,735.89</u>

Total Current Liabilities:

**Notes Payable and Other Liabilities**

15-030-000-00	Security Deposits	200.00	
15-035-000-00	Other Deposits	150.00	
15-040-000-00	Gate and Mailbox Key Deposits	295.00	
			<u>\$645.00</u>

Total Notes Payable and Other Liabilities:

**Reserves**

16-025-001-00	Roofing Reserve	13,652.14	
16-025-002-00	Street And Sidewalk Reserve	5,865.10	
16-025-003-00	Pool Reserve	10,048.34	
16-025-006-00	Sewer and Storm Water Reserve	79,323.55	
16-025-008-00	Clubhouse Reserve	30,313.51	
16-025-012-00	Painting Reserve	4,877.90	
16-025-016-00	Park Improvements Reserve	35,123.35	
16-025-017-00	Bank Fees and Interest Reserve	2,815.65	
16-025-021-00	Retaining Wall Reserve	14,615.84	
			<u>\$196,635.38</u>

Total Reserves:

**Owners Equity**

17-030-000-00	Retained Earnings	145,060.19	
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End Date: 01/31/2021

**Date:** 2/11/2021

**Time:** 8:06 am

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**Total Owners Equity:**

**\$145,060.19**

Net Income Gain / Loss

**(\$2,154.59)**

(\$2,154.59)

**Total Liabilities & Equity:**

**\$394,921.87**

# Income Statement - Operating

Casa Loma, Inc.

01/31/2021

Date: 2/11/2021

Time: 8:06 am

Page: 1

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Income</b>							
<b>Rental Income</b>							
20-010 Maintenance Fees	\$16,425.00	\$16,350.00	\$75.00	\$16,425.00	\$16,350.00	\$75.00	\$ 196,200.00
20-110 Vacancy Losses and Discounts	(270.00)	-	(270.00)	(270.00)	-	(270.00)	-
20-112 Uncollectible Accounts	-	(375.00)	375.00	-	(375.00)	375.00	(4,500.00)
<b>Total Rental Income</b>	<u>\$16,155.00</u>	<u>\$15,975.00</u>	<u>\$180.00</u>	<u>\$16,155.00</u>	<u>\$15,975.00</u>	<u>\$180.00</u>	<u>\$ 191,700.00</u>
<b>Other Income</b>							
22-170 Interest Income	55.10	43.75	11.35	55.10	43.75	11.35	525.00
22-240 Application Fees	100.00	137.50	(37.50)	100.00	137.50	(37.50)	1,650.00
22-245 Estoppel Fees	800.00	208.33	591.67	800.00	208.33	591.67	2,500.00
22-250 Late Fees	25.00	303.42	(278.42)	25.00	303.42	(278.42)	3,641.00
22-324 Auditorium Rental	500.00	483.33	16.67	500.00	483.33	16.67	5,800.00
22-340 Miscellaneous	7.00	2.83	4.17	7.00	2.83	4.17	34.00
<b>Total Other Income</b>	<u>\$1,487.10</u>	<u>\$1,179.16</u>	<u>\$307.94</u>	<u>\$1,487.10</u>	<u>\$1,179.16</u>	<u>\$307.94</u>	<u>\$ 14,150.00</u>
<b>Total Operating Income</b>	<u>\$17,642.10</u>	<u>\$17,154.16</u>	<u>\$487.94</u>	<u>\$17,642.10</u>	<u>\$17,154.16</u>	<u>\$487.94</u>	<u>\$ 205,850.00</u>
<b>Operating Expense</b>							
<b>Payroll and Benefits</b>							
24-000 Manager Payroll	2,254.00	2,392.00	138.00	2,254.00	2,392.00	138.00	28,704.00
24-020 Maintenance Payroll	1,025.50	1,111.50	86.00	1,025.50	1,111.50	86.00	13,338.00
24-070 Payroll Taxes	273.84	295.00	21.16	273.84	295.00	21.16	3,540.00
24-080 Worker's Compensation Insurance	91.00	86.17	(4.83)	91.00	86.17	(4.83)	1,034.00
24-100 Drug Testing and Background Checks	-	7.50	7.50	-	7.50	7.50	90.00
<b>Total Payroll and Benefits</b>	<u>\$3,644.34</u>	<u>\$3,892.17</u>	<u>\$247.83</u>	<u>\$3,644.34</u>	<u>\$3,892.17</u>	<u>\$247.83</u>	<u>\$ 46,706.00</u>
<b>Park Maintenance</b>							
26-120 Heating and Air Repairs and Maintenance	-	98.75	98.75	-	98.75	98.75	1,185.00
26-130 Electrical Repairs and Maintenance	-	8.32	8.32	-	8.32	8.32	99.87
26-140 Equipment Repairs and Maint.	509.27	8.30	(500.97)	509.27	8.30	(500.97)	99.60
26-150 Plumbing Repairs and Maintenance	-	39.61	39.61	-	39.61	39.61	475.29
26-170 Sign Repairs and Maintenance	-	24.99	24.99	-	24.99	24.99	299.85
26-180 Structure Repairs and Maintenance	-	166.67	166.67	-	166.67	166.67	2,000.00
26-187 Gate and Fence Repairs	-	1,041.70	1,041.70	-	1,041.70	1,041.70	12,500.41
26-190 Lawn and Landscape Maintenance	1.05	54.13	53.08	1.05	54.13	53.08	649.61
26-200 Lawn Contractor	772.50	772.50	-	772.50	772.50	-	9,270.00
26-209 Lake Maintenance Contractor	-	121.63	121.63	-	121.63	121.63	1,459.50
26-210 Lake & Creek Maintenance	-	21.70	21.70	-	21.70	21.70	260.43
26-230 Painting	990.00	124.99	(865.01)	990.00	124.99	(865.01)	1,499.86
26-240 Other Repairs and Maintenance	-	16.67	16.67	-	16.67	16.67	200.00
26-245 Fire Safety Inspections	-	184.58	184.58	-	184.58	184.58	2,215.00
26-250 Alarm Monitoring	-	8.33	8.33	-	8.33	8.33	100.00
26-255 Hardware	-	8.35	8.35	-	8.35	8.35	100.25
26-260 Small Tools	-	8.33	8.33	-	8.33	8.33	100.00
26-270 Gas and Oil	-	0.85	0.85	-	0.85	0.85	10.15
26-280 Tree Trimming	780.00	50.00	(730.00)	780.00	50.00	(730.00)	600.00
26-285 Pest Control Contractor	-	35.83	35.83	-	35.83	35.83	430.00
26-290 Pest Control	-	13.31	13.31	-	13.31	13.31	159.73
26-295 Paper Supplies	-	18.77	18.77	-	18.77	18.77	225.26
26-300 Cleaning Supplies	-	25.42	25.42	-	25.42	25.42	304.99
26-305 Cleaning Contractor	225.00	250.00	25.00	225.00	250.00	25.00	3,000.04
26-307 Floor Care	-	141.67	141.67	-	141.67	141.67	1,700.00



## Income Statement - Operating

Casa Loma, Inc.

01/31/2021

Date: 2/11/2021

Time: 8:06 am

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
26-320 Other Supplies	\$-	\$44.18	\$44.18	\$-	\$44.18	\$44.18	\$ 530.15
<b>Total Park Maintenance</b>	<b>\$3,277.82</b>	<b>\$3,289.58</b>	<b>\$11.76</b>	<b>\$3,277.82</b>	<b>\$3,289.58</b>	<b>\$11.76</b>	<b>\$ 39,474.99</b>
<b>Pool Maintenance</b>							
32-330 Pool Contractor	425.00	425.00	-	425.00	425.00	-	5,100.00
32-350 Pool Repairs	850.76	25.01	(825.75)	850.76	25.01	(825.75)	300.08
32-360 Pool Supplies	-	20.00	20.00	-	20.00	20.00	239.99
<b>Total Pool Maintenance</b>	<b>\$1,275.76</b>	<b>\$470.01</b>	<b>(\$805.75)</b>	<b>\$1,275.76</b>	<b>\$470.01</b>	<b>(\$805.75)</b>	<b>\$ 5,640.07</b>
<b>Utilities</b>							
36-460 Electric	1,235.15	1,195.67	(39.48)	1,235.15	1,195.67	(39.48)	14,348.00
36-470 Water	36.37	47.92	11.55	36.37	47.92	11.55	575.00
36-480 Sewer	54.75	57.25	2.50	54.75	57.25	2.50	687.00
36-490 Garbage	40.38	41.58	1.20	40.38	41.58	1.20	499.00
36-510 Telephone and Internet	43.30	181.67	138.37	43.30	181.67	138.37	2,180.00
36-520 Propane Gas	1,873.84	666.70	(1,207.14)	1,873.84	666.70	(1,207.14)	8,000.38
<b>Total Utilities</b>	<b>\$3,283.79</b>	<b>\$2,190.79</b>	<b>(\$1,093.00)</b>	<b>\$3,283.79</b>	<b>\$2,190.79</b>	<b>(\$1,093.00)</b>	<b>\$ 26,289.38</b>
<b>Office Expense</b>							
38-540 Resident Screening	146.55	34.83	(111.72)	146.55	34.83	(111.72)	418.00
38-550 Office Supplies	-	33.31	33.31	-	33.31	33.31	399.73
38-560 Computer, Copier and Fax Charges	-	54.15	54.15	-	54.15	54.15	649.79
38-570 Postage	134.45	44.20	(90.25)	134.45	44.20	(90.25)	530.45
38-590 Bank Fees	-	2.08	2.08	-	2.08	2.08	25.00
38-600 Miscellaneous	50.03	30.17	(19.86)	50.03	30.17	(19.86)	362.07
<b>Total Office Expense</b>	<b>\$331.03</b>	<b>\$198.74</b>	<b>(\$132.29)</b>	<b>\$331.03</b>	<b>\$198.74</b>	<b>(\$132.29)</b>	<b>\$ 2,385.04</b>
<b>Licenses and Permits</b>							
40-610 Association Dues	-	41.67	41.67	-	41.67	41.67	500.00
40-620 Licenses and Permits	-	41.67	41.67	-	41.67	41.67	500.00
<b>Total Licenses and Permits</b>	<b>\$-</b>	<b>\$83.34</b>	<b>\$83.34</b>	<b>\$-</b>	<b>\$83.34</b>	<b>\$83.34</b>	<b>\$ 1,000.00</b>
<b>Professional Fees</b>							
42-630 Accounting and Tax Preparation	-	416.67	416.67	-	416.67	416.67	5,000.00
42-640 Legal	2,403.44	500.00	(1,903.44)	2,403.44	500.00	(1,903.44)	6,000.00
<b>Total Professional Fees</b>	<b>\$2,403.44</b>	<b>\$916.67</b>	<b>(\$1,486.77)</b>	<b>\$2,403.44</b>	<b>\$916.67</b>	<b>(\$1,486.77)</b>	<b>\$ 11,000.00</b>
<b>Park Services</b>							
44-660 Advertising	-	8.33	8.33	-	8.33	8.33	100.00
44-680 Employee Training	-	15.67	15.67	-	15.67	15.67	188.00
44-690 Resident Social Functions	-	17.92	17.92	-	17.92	17.92	215.00
<b>Total Park Services</b>	<b>\$-</b>	<b>\$41.92</b>	<b>\$41.92</b>	<b>\$-</b>	<b>\$41.92</b>	<b>\$41.92</b>	<b>\$ 503.00</b>
<b>Insurance</b>							
46-710 Hazard	476.15	405.42	(70.73)	476.15	405.42	(70.73)	4,865.00
46-720 Umbrella	55.30	55.33	0.03	55.30	55.33	0.03	664.00
46-740 Flood	274.50	242.75	(31.75)	274.50	242.75	(31.75)	2,913.00
46-755 D & O Liability	193.92	195.42	1.50	193.92	195.42	1.50	2,345.00
46-760 Other	109.64	107.67	(1.97)	109.64	107.67	(1.97)	1,292.00
<b>Total Insurance</b>	<b>\$1,109.51</b>	<b>\$1,006.59</b>	<b>(\$102.92)</b>	<b>\$1,109.51</b>	<b>\$1,006.59</b>	<b>(\$102.92)</b>	<b>\$ 12,079.00</b>
<b>Park Management</b>							
50-790 Management Fees	1,971.00	1,971.00	-	1,971.00	1,971.00	-	23,652.00
<b>Total Park Management</b>	<b>\$1,971.00</b>	<b>\$1,971.00</b>	<b>\$-</b>	<b>\$1,971.00</b>	<b>\$1,971.00</b>	<b>\$-</b>	<b>\$ 23,652.00</b>
<b>Reserves</b>							
52-810 Roofing	167.22	167.22	-	167.22	167.22	-	2,006.58
52-820 Street and Sidewalks	73.26	73.26	-	73.26	73.26	-	879.16
52-830 Pool	122.23	122.23	-	122.23	122.23	-	1,466.80
52-860 Sewer and Storm Water	1,073.47	1,073.47	-	1,073.47	1,073.47	-	12,881.66

# Income Statement - Operating

Casa Loma, Inc.

01/31/2021

Date: 2/11/2021

Time: 8:06 am

Page: 3

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
			\$-	\$375.04	\$375.04	\$-	\$ 4,500.45
52-880 Clubhouse	\$375.04	\$375.04					
52-920 Painting	57.77	57.77	-	57.77	57.77	-	693.29
52-930 Park Improvements	456.47	456.47	-	456.47	456.47	-	5,477.65
52-960 Retaining Wall	155.72	155.72	-	155.72	155.72	-	1,868.59
52-961 Interest Paid to Replacement Reserve	18.82	18.82	-	18.82	18.82	-	225.82
<b>Total Reserves</b>	<u>\$2,500.00</u>	<u>\$2,500.00</u>	<u>\$-</u>	<u>\$2,500.00</u>	<u>\$2,500.00</u>	<u>\$-</u>	<u>\$ 30,000.00</u>
<b>Total Operating Expense</b>	<u>\$19,796.69</u>	<u>\$16,560.81</u>	<u>\$3,235.88</u>	<u>\$19,796.69</u>	<u>\$16,560.81</u>	<u>(\$3,235.88)</u>	<u>\$ 198,729.48</u>
<b>COMBINED NET INCOME</b>	<u>(\$2,154.59)</u>	<u>\$593.35</u>	<u>(\$2,747.94)</u>	<u>(\$2,154.59)</u>	<u>\$593.35</u>	<u>(\$2,747.94)</u>	<u>\$7,120.52</u>