

**Board of Director's Budget Meeting**  
**Golden Arrow Condominium Association, Inc.**

Date: November 29th, 2022

Day: Tuesday

Time: 6:30 p.m.

Place: **Via Zoom**

<https://us02web.zoom.us/j/5304187482?pwd=cjlZOVZkdHZ4b1NCTGVkWUtMQWxWQT09>

**Meeting ID: 530 418 7482    Passcode: B527Pa**

One tap mobile +16465588656,,5304187482#,,,,\*038772# US (New York) Passcode: 038772

**AGENDA**

- I. Call to Order
- II. Roll Call
- III. Establish Quorum
- IV. Approval of Minutes
- V. Discussion and Approval of 2023 Budget
- VI. Hallway Project Update
- VII. Future Capital Projects
- VIII. Unfinished Business
- IX. Adjournment

Golden Arrow Condominium Association, Inc.  
Proposed 2023 Operating Budget with Partial Reserve  
January 1st, 2023 - December 31st, 2023

	<b>2022</b>	<b>2023</b>
	<b>Adopted</b>	<b>Proposed</b>
<b>Income</b>		
Assessment Income	179,744	214,344
Application Income	1,000	0
Laundry Income	3,000	3,000
<b>Total Income</b>	<b>183,744</b>	<b>217,344</b>
<b>EXPENSES</b>		
<b>Administrative</b>		
Tax and Computation - Annual	1,200	1,200
Insurance	57,000	86,000
DBPR Fee's Due the Division	160	160
License, Fees & Permits	320	320
Legal	2,000	2,000
Accounting - Monthly	3,600	3,600
Property Management	13,200	13,200
Office/Admin Expenses	500	700
Postage and Printing	250	400
<b>Total Administrative</b>	<b>78,230</b>	<b>107,580</b>
<b>Repairs and Maintenance</b>		
Janitorial	8,100	8,100
Life Safety	500	500
Repairs and Maintenance	8,000	10,000
Roof Repairs	2,500	2,500
<b>Total Repairs and Maintenance</b>	<b>19,100</b>	<b>21,100</b>
<b>Landscaping</b>		
Landscaping Contract	14,400	14,400
Irrigation Repairs	220	220
Pest Control and Fertilization	1,674	1,674
Plant Replacement	3,500	3,500
Tree Removal	400	400
<b>Total Landscaping</b>	<b>20,194</b>	<b>20,194</b>
<b>Pool Services</b>		
Pool Contract - Monthly	3,120	3,120
Pool Repairs	300	300
<b>Total Pool Services</b>	<b>3,420</b>	<b>3,420</b>

**WAIVING OF RESERVES IN WHOLE OR IN PART, OR ALLOWING ALTERNATIVE USES OF EXISTING RESERVES MAY RESULT IN UNIT OWNER LIABILITY FOR PAYMENT OF UNANTICIPATED SPECIAL ASSESSMENTS REGARDING THOSE ITEMS**

Golden Arrow Condominium Association, Inc.  
Proposed 2023 Operating Budget with Partial Reserve  
January 1st, 2023 - December 31st, 2023

	<b>2022 Adopted</b>	<b>2023 Proposed</b>
<b>Utilities</b>		
Electric	4,500	4,750
Gas	300	300
Water/Sewer/Trash	28,000	30,000
<b>Total Utilities</b>	<b>32,800</b>	<b>35,050</b>
<b>Reserves</b>		
Reserve Transfer - Partial	30,000	30,000
<b>Total Reserves</b>	<b>30,000</b>	<b>30,000</b>
<b>Total Expenses</b>	<b>183,744</b>	<b>217,344</b>

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**Golden Arrow Condominium Association, Inc.**  
**Schedule of Reserves**  
**January 1st, 2023 - December 31st, 2023**

<b>Reserve Components</b>	<b>Estimate Remaining Useful Life</b>	<b>Estimated Replacement Cost</b>	<b>Balance Replacement Fund 12/31/2021</b>	<b>2022 Contributions</b>	<b>2022 Expenses</b>	<b>Projected Balance 12/31/2022</b>	<b>Partial Funding 2023</b>
Roofing	Various	Unknown	61,169			61,169	
Pooled Reserve Method	Various	Unknown	80,931	30,000	16,750	94,181	30,000
Unallocated Interest	Various	Unknown	1,021	167		1,188	
<b>Total</b>			<b>143,121</b>	<b>30,167</b>	<b>16,750</b>	<b>156,538</b>	<b>30,000</b>

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Golden Arrow Condominium Association, Inc.  
Proposed 2023 Quarterly Assessment "Partial Reserve" Budget  
January 1st, 2023 - December 31st, 2023

Unit #	Share of Expenses	(rounded) Qtr Payment
101A	2.78	1,490
102A	2.78	1,490
103A	2.78	1,490
104A	2.78	1,490
105A	2.24	1,201
106A	2.24	1,201
107A	1.92	1,029
108A	1.92	1,029
109A	2.78	1,490
110A	2.78	1,490
201A	2.78	1,490
202A	2.78	1,490
203A	2.78	1,490
204A	2.78	1,490
205A	2.78	1,490
206A	2.78	1,490
207A	1.92	1,029
208A	1.92	1,029
209A	2.78	1,490
210A	2.78	1,490
101B	2.78	1,490
102B	2.78	1,490
103B	2.24	1,201
104B	2.24	1,201
105B	2.24	1,201
106B	2.24	1,201
107B	1.92	1,029
108B	1.92	1,029
109B	2.78	1,490
110B	2.78	1,490
201B	2.78	1,490
202B	2.78	1,490
203B	2.24	1,201
204B	2.24	1,201
205B	2.78	1,490
206B	2.78	1,490
207B	1.92	1,029
208B	1.92	1,029
209B	2.78	1,490
210B	2.78	1,490

**WAIVING OF RESERVES IN WHOLE OR IN PART, OR ALLOWING ALTERNATIVE USES OF EXISTING RESERVES MAY RESULT IN UNIT OWNER LIABILITY FOR PAYMENT OF UNANTICIPATED SPECIAL ASSESSMENTS REGARDING THOSE ITEMS**