

# Minutes

## CAYMAN AT TARPON COVE HOMEOWNERS' ASSOCIATION Budget Adoption Meeting

Thursday, November 9 2023, at 10:00 A.M.  
Tarpon Cove Community Center  
970 Tarpon Cove Drive - Naples, FL 34110

<b>Present:</b>	Rick Forrester	President
	Jeff Brown	Treasurer
	Linda Fremeau	Secretary
<b>Also Present:</b>	David Blouir	Property Manager

**Proof of Posting & Quorum:** The meeting was posted and mailed in accordance with Florida State Statutes.

**New Business:** BOD Vote to Adopt 2024 Budget

After a brief discussion and no questions from those in attendance, **Director Brown made a motion to adopt the 2024 Budget as presented, President Forrester seconded, and the motion passed unanimously.** It was noted that while the TCCA Master Association increase was over \$40.00/qtr, the Cayman Association was able to absorb some of the change and only increase the fee by about \$20.00.

The 2024 Cayman quarterly dues will be **\$931.00**, due on Jan 1, Apr 1, Jul 1, and Oct 1.

A copy of the 2024 Approved Budget is attached to these minutes below.

**Adjournment:** With no further business to discuss, the meeting was adjourned at 10:33am.

## The Cayman at Tarpon Cove HOA Budget

updated 10-3-23

	2023 Approved Budget	2024 Proposed Budget	Notes
<b>INCOME</b>			
4000 - Maintenance/Reserve Fees	39,730	35,245	
4050 - Master Association Fees	211,472	221,790	
4060 - Working Capital Fees	-	-	
4081 - Use of Surplus Funds	-	-	
4075 - Rental Application Fees	-	-	
4080 - Sales Application Fees	-	-	
4099 - Late Fees	-	-	
<b>Total INCOME</b>	<b>251,202</b>	<b>257,035</b>	
<b>ADMINISTRATIVE</b>			
6005 - Legal	1,200	1,000	reduced slightly for 2024
6007 - Division Filing Fees	61	61	No change from state
6009 - Auditing/Accounting Fees	275	275	Tax Return
6011 - Office Expense	1,000	800	reduced slightly for 2024
6013 - Website Expense	725	900	increase from webmaster
6015 - Insurance	1,200	1,200	no change for 2024
<b>Total ADMINISTRATIVE</b>	<b>4,461</b>	<b>4,236</b>	
<b>MAINTENANCE</b>			
6201 - General Maintenance	1,000	500	reduced slightly for 2024
6202 - Termite Warranty	3,500	-	REMOVED from budget
<b>Total MAINTENANCE</b>	<b>4,500</b>	<b>500</b>	
<b>TRANSFERS</b>			
9001 - Master Association	211,472	221,790	Largest budget increase
9005 - Transfer to Reserve	30,769	30,509	
<b>Total TRANSFERS</b>	<b>242,241</b>	<b>252,299</b>	
<b>Total Expenses</b>	<b>251,202</b>	<b>257,035</b>	
<b>Net Income/(Loss)</b>	<b>-</b>	<b>-</b>	
<b>Annual per Unit</b>		<b>3,725</b>	
<b>Quarterly per Unit</b>		<b>931</b>	

### CAYMAN HOA 2024 RESERVE SCHEDULE

updated 10/3/23

Reserve Item	Useful Life	Life Remaining	Replace Cost	Balance as of 9/30/23	Oct 2023 Funding	Est. Expenses	Trx.	Est. 12/31/23 Balance	Amount Yet to be Funded	2024 Funding Requirement	2024 Qtrly Funding Requirement
Painting Reserves	8	1	120000	99402	4120			103522	16478	16478	4120
Roof Cleaning Reserve	2	1	20746	10978	1577			12554	8192	8192	2048
Mailbox Reserve	15	7	35000	14419	710			15129	19871	2839	710
Gutter/Fascia Cleaning	2	1	8250	6188	563			6750	1500	1500	375
Driveway/Sidewalk Clean	2	1	7000	5077	423			5500	1500	1500	375
Dryer Vent Cleaning	3	1	2415	2113	302			2415	0	0	0
Unallocated Interest	1	1	4927	3727	1200			4927	0	0	7627
<b>Total</b>			198338	141904	8893	0	0	150797	47541	30509	15254