

**Barbados on Carrick Bend Circle**  
**Condominium Association, Inc.**

**Budget Meeting**

**November 14<sup>th</sup>, 2019 @ 10:00 am**

Tarpon Cove Community Center

970 Tarpon Cove Drive

Naples, FL 34110

**Directors Present:** Perry DeSiato and Donna Scuteri... Treasurer Fred Neri provided his vote in writing. Also present, Emma Dávila-Mondragón with American Property Management Services; and a couple of home owners.

1. **Call to Order...** President Perry DeSiato called the meeting to order at 10 a.m.
2. **Proof of Notice....** It was confirmed that proper notice was given, in accordance with FL Statutes.
3. **Approval of Agenda...** Approved.
4. **Adoption of 2020 Budget...** After a throughout review of the proposed 2020 budget a motion was made by Mr. DeSiato to adopt the budget as proposed. Budget attached.

The motion was properly seconded and carried unanimously.

5. **Adjournment...** With no further Association business to be conducted, a motion was made to adjourn the meeting. It was properly seconded and carried unopposed. The meeting adjourned at 10:05 am.

Minutes prepared on behalf of the Association Secretary,  
Emma Dávila-Mondragón, Community Association Manager

Barbados at Carrick Bend Circle  
2020 Budget Worksheet

	2019 Approved Budget	2020 Approved Budget					
		TOTAL	Part 4	Part 5	Part 6	Part 7	TOTAL
<b>INCOME</b>		92	18	26	22	92	
4000 · Maintenance/Reserve Fees	\$ 272,182	271,997	58,965	84,498	85,519	73,675	302,657
4050 · Master Association Fees	\$ 267,299	267,299	52,755	76,202	76,202	64,478	269,637
4060 · Working Capital Fees	\$ -	400	0	0	0	0	0
4075 · Rental Application Fees	\$ -	1,500	0	0	0	0	0
4080 · Sales Application Fee Income	\$ -	100	0	0	0	0	0
4099 · Late Fees	\$ -	439	0	0	0	0	0
<b>Total INCOME</b>	\$ 539,481	541,735	111,720	160,700	161,720	138,154	572,294
<b>ADMINISTRATIVE</b>							
6005 · Legal Fees	\$ 750	308	98	141	141	120	500
6007 · Division Filing Fees	\$ 439	436	85	123	123	104	436
6009 · Auditing/Accounting Fees	\$ 352	350	66	95	95	80	335
6011 · Office Expense	\$ 2,097	1,232	391	565	565	478	2,000
6013 · Website Expense	\$ 286	750	56	81	81	68	286
6015 · Insurance	\$ 57,224	0	12,130	17,522	17,522	14,826	62,000
6017 · Flood Insurance	\$ 42,000	17,752	8,804	12,717	12,717	10,761	45,000
<b>Total ADMINISTRATIVE</b>	\$ 103,148	20,828	21,631	31,244	31,244	26,438	110,557
<b>MAINTENANCE</b>							
6201 · General Maintenance	\$ 24,999	11,459	5,870	8,478	8,478	7,174	30,000
6202 · Fire Mgt System	\$ 10,000	5,729	1,957	2,826	2,826	2,391	10,000
6203 · Fire Alarm / Exting Service	\$ 5,000	3,934	978	1,413	1,413	1,196	5,000
6204 · Termite Warranty	\$ 2,551	2,551	499	721	721	610	2,551
6205 · Janitorial - Contract	\$ 4,500	1,465	880	1,272	1,272	1,076	4,500
6206 · Roof Cleaning - Contract	\$ -	0	3,130	4,522	4,522	3,826	16,000
6207 · Roof Check	\$ -	0	0	0	0	0	0
6208 · Sidwalk and Steps	\$ 2,501	0	489	707	707	598	2,500
<b>Total MAINTENANCE</b>	\$ 49,551	22,587	13,803	19,938	19,938	16,871	70,551

Barbados at Carrick Bend Circle  
2020 Budget Worksheet

6:53 AM  
09/21/18  
Accrual Basis

	2019 Approved Budget	TOTAL	TOTAL	Bar 4	Bar 5	Bar 6	Bar 7	TOTAL
<b>UTILITIES</b>								
6601 - Electric	\$ 3,744	2,395	2,840	728	936	1,082	936	3,682
6605 - Water/Sewer	\$ 74,003	44,607	68,000	13,455	19,665	19,665	17,595	70,380
Total UTILITIES	\$ 77,747	47,002	70,840	14,183	20,601	20,747	18,531	74,062
	\$ 230,446	90,417	156,917	49,617	71,784	71,929	61,839	255,170
9001 - Master Association	\$ 267,299	267,208	267,299	62,755	76,202	76,202	64,478	269,637
9005 - Transfer to Reserve	\$ 41,736	41,736	41,736	9,348	12,714	13,589	11,836	47,488
	\$ 309,035	308,944	309,035	62,103	88,916	89,791	76,314	317,125
		142,374	75,568					
<b>2020 Annual Maintenance Fees</b>				<b>6207</b>	<b>6181</b>	<b>6220</b>	<b>6280</b>	
<b>2020 Quarterly Maintenance Fees</b>				<b>1552</b>	<b>1545</b>	<b>1555</b>	<b>1570</b>	
<b>2019 Annual Maintenance Fees</b>				<b>5808</b>	<b>5868</b>	<b>5888</b>	<b>5868</b>	
<b>2019 Quarterly Maintenance Fees</b>				<b>1452</b>	<b>1467</b>	<b>1472</b>	<b>1467</b>	
<b>Change from 2019 to 2020</b>								
<b>Annual Maintenance Fees</b>				<b>399</b>	<b>313</b>	<b>332</b>	<b>412</b>	
<b>Quarterly Maintenance Fees</b>				<b>100</b>	<b>78</b>	<b>83</b>	<b>103</b>	

**BARBADOS AT CARRICK BEND CIRCLE 4 2020 RESERVE SCHEDULE**

Reserve Item	Useful Life	Life Remaining	Replace Cost	Balance as of 9/30/20	Oct 2020 Funding	Est. Expenses	Trx.	Est. 12/31/20 Balance	Amount Yet to be Funded	2020 Funding Requirement
Paint Reserve	7	1	14,355	14,355	-	-	-	14,355	-	-
Roof Reserve	40	40	350,000	(8,008)	1,902	-	6,254	148	349,853	8,746
Fire Equipment	10	4	6,500	3,943	151	-	-	4,094	2,407	602
Special Assessment	1	1	-	9,754	-	6,414	(3,340)	-	-	-
Unallocated Interest				2,914	-	-	(2,914)	-	-	-
<b>Total</b>			<b>370,855</b>	<b>22,958</b>	<b>2,052</b>	<b>6,414</b>	<b>-</b>	<b>18,596</b>	<b>352,259</b>	<b>9,348</b>

**BARBADOS AT CARRICK BEND CIRCLE 5 2020 RESERVE SCHEDULE**

Reserve Item	Useful Life	Life Remaining	Replace Cost	Balance as of 9/30/20	Oct 2020 Funding	Est. Expenses	Trx.	Est. 12/31/20 Balance	Amount Yet to be Funded	2020 Funding Requirement
Paint Reserve	7	1	22,409	22,409	-	-	-	22,409	-	-
Roof Reserve	40	40	500,000	10,062	2,657	-	-	12,719	487,281	12,182
Fire Equipment	10	4	6,500	4,237	133	-	-	4,370	2,130	532
Special Assessment	1	1	-	5,111	-	9,265	4,154	0	-	-
Unallocated Interest				4,161	-	-	(4,154)	7	-	-
<b>Total</b>			<b>528,909</b>	<b>45,980</b>	<b>2,790</b>	<b>9,265</b>	<b>-</b>	<b>39,505</b>	<b>489,411</b>	<b>12,714</b>

BARBADOS AT CARRICK BEND CIRCLE 6 2020 RESERVE SCHEDULE										
Reserve Item	Useful Life	Life Remaining	Replace Cost	Balance as of 9/30/20	Oct 2020 Funding	Est. Expenses	Trx.	Est. 12/31/20 Balance	Amount Yet to be Funded	2020 Funding Requirement
Paint Reserve	7	1	21,160	21,160	-	-	-	21,160	-	-
Roof Reserve	40	40	500,000	1,006	2,820	-	9,265	13,091	486,909	12,173
Fire Equipment	10	4	10,000	3,980	354	-	4,334	4,334	5,666	1,417
Special Assessment	1	1	-	19,311	-	9,265	(9,265)	781	-	-
Unallocated Interest				4,059	-	-	-	4,059	-	-
<b>Total</b>			531,160	49,516	3,174	9,265	-	43,426	492,575	13,589

  

BARBADOS AT CARRICK BEND CIRCLE 7 2020 RESERVE SCHEDULE										
Reserve Item	Useful Life	Life Remaining	Replace Cost	Balance as of 9/30/20	Oct 2020 Funding	Est. Expenses	Trx.	Est. 12/31/20 Balance	Amount Yet to be Funded	2020 Funding Requirement
Paint Reserve	7	1	19,544	19,544	-	-	-	19,544	-	-
Roof Reserve	40	40	425,000	7,339	2,057	-	9,396	9,396	415,605	10,390
Fire Equipment	10	4	10,000	3,855	362	-	4,217	4,217	5,784	1,446
Special Assessment	1	1	-	5,689	-	7,839	2,150	(0)	-	-
Unallocated Interest				3,603	-	-	(2,150)	1,453	-	-
<b>Total</b>			454,544	40,030	2,418	7,839	-	34,608	421,388	11,836