

NOTICE

SABAL PINE CONDOMINIUMS INC., BOARD OF DIRECTORS MEETING

WEDNESDAY JANUARY 18, 2023

SABAL PINE CLUBHOUSE AND ZOOM 7:00 PM

Board Meeting Agenda

- 1. Call to order and roll call**
- 2. Proof of notice**
- 3. Reading & approval of the Minutes of November 30, 2022, and December 19, 2022**
- 4. Officers Reports**
- 5. Committees Reports**
 - Documents committee
- 6. Unfinished Business**
 - a) Dock repair update
- 7. New Business**
 - a) Consider special Assessment \$66,000.00 to fund 15 Backflow Devices – previously noticed January 3, 2023
 - b) Ratify Board Vote from December 19, 2022, meeting to change insurance agent.
 - c) Clamshell End Shutters
 - d) Board/Special Meeting Venue
 - e) Pool Volleyball
 - f) Online voting
 - g) User pay laundry
 - h) Vehicle parking permits
 - i) Annual Meeting - March 15, 2023
- 8. Adjournment**

Dated: January 16, 2023

Zoom information is on the back of this page

Sabal Pine is inviting you to a scheduled Zoom meeting.

Topic: Sabal Pine Zoom Meeting

Time: Jan 18, 2023 07:00 PM Eastern Time (US and Canada)

Join Zoom Meeting

<https://us06web.zoom.us/j/82969420330?pwd=ZThNRIJ0c1NFWU04MFZsMWJGYzBWQT09>

Meeting ID: 829 6942 0330

Passcode: 128200

One tap mobile

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Meeting ID: 829 6942 0330

Passcode: 128200

Find your local number: <https://us06web.zoom.us/u/kedVS9yGla>

SABAL PINE CONDOMINIUMS, INC.

BALANCE SHEET

As of: 11/30/2022

Assets

Account #	Account Name	Total
Asset		
00100	PETTY CASH	\$99.94
00103	SOUTH STATE BK - OPERATING	\$74,024.84
00104	SOUTH STATE - MMK ACCT	\$110,000.00
00110	TIAA / MMK	\$193,550.63
00111	TIAA / CD	\$49,297.35
00114	SOUTH STATE CASH SWEEP	\$178,742.25
00120	A/R MAINTENANCE FEES	\$8,039.40
00126	A/R LATE FEES	\$425.00
00127	A/R SPECIAL ASSESSMENTS	(\$318.00)
00128	A/R OWNER MISC INCOME	\$52.00
00130	PREPAID INSURANCE	\$164,264.17
00131	OTHER PREPAID EXPENSES	\$55.50
00140	ALLOWANCE FOR DOUBTFUL	(\$10,000.00)
00151	COMMON AREA & MAINT. EQUIP.	\$27,672.24
00155	LAUNDRY EQUIPMENT	\$52,238.80
00161	ACCUMULATED DEPRECIATION	(\$79,671.17)
00181	UTILITY DEPOSITS	\$700.00
	ASSET TOTAL:	\$769,172.95
	TOTAL ASSETS:	\$769,172.95

Liabilities

Account #	Account Name	Total
Liability		
00201	ACCOUNTS PAYABLE	\$2,363.46
00202	INSURANCE CONTRACT PAYABLE	\$82,899.22
00205	PREPAID ASSESSMENTS	\$27,473.67
00219	DEFERRED SPECIAL ASSMNT INCOME	\$80,000.00
00220	SPCL ASSMNT LAUNDRY / LIGHT EXPENSES	(\$76,792.76)
	LIABILITY TOTAL:	\$115,943.59
	TOTAL LIABILITIES:	\$115,943.59

Equity

Account #	Account Name	Total
Reserves		
00270	RESERVE EQUITY-MAJOR MAINT.	\$502,421.79
00271	RESERVE INTEREST	\$29,168.46
	RESERVES TOTAL:	\$531,590.25
Members Equity		
00290	BEGINNING FUND BALANCE	\$127,173.40
	MEMBERS EQUITY TOTAL:	\$127,173.40
	Current Year Net Income/(Loss)	(\$5,534.29)
	TOTAL EQUITY:	\$653,229.36

SABAL PINE CONDOMINIUMS, INC.
As of: 11/30/2022

BALANCE SHEET

Account #	Account Name	Total
TOTAL LIABILITIES AND EQUITY:		<u>\$769,172.95</u>

SABAL PINE CONDOMINIUMS, INC.

INCOME STATEMENT

Start: 11/01/2022 | End: 11/30/2022

Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
00301 MAINTENANCE INCOME	99,648.00	99,648.00	0.00	1,096,128.00	1,096,128.00	0.00	1,195,776.00
00304 OWNER LEGAL FEES/COSTS	0.00	0.00	0.00	15,233.91	0.00	15,233.91	0.00
00305 APPLICATION INCOME	600.00	250.00	350.00	3,300.00	2,750.00	550.00	3,000.00
00306 LATE FEE INCOME	150.00	166.67	(16.67)	12,998.31	1,833.37	11,164.94	2,000.00
00307 OTHER INCOME	0.00	0.00	0.00	19,986.10	0.00	19,986.10	0.00
Total	100,398.00	100,064.67	333.33	1,147,646.32	1,100,711.37	46,934.95	1,200,776.00

Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
00401 Land Lease	6,656.00	6,656.00	0.00	73,216.00	73,216.00	0.00	79,872.00
00402 Laundry Expense	1,097.36	500.00	(597.36)	7,889.02	5,500.00	(2,389.02)	6,000.00
00405 Screening Expenses	740.00	291.67	(448.33)	3,156.00	3,208.37	52.37	3,500.00
00407 INS Finance Chgs & Fees	595.59	291.67	(303.92)	5,028.46	3,208.37	(1,820.09)	3,500.00
00408 Postage & Distribution	96.87	166.67	69.80	620.78	1,833.37	1,212.59	2,000.00
00410 Office Supplies	152.00	900.00	748.00	4,963.16	9,900.00	4,936.84	10,800.00
00411 Legal Fees	(917.00)	1,000.00	1,917.00	16,953.23	11,000.00	(5,953.23)	12,000.00
00412 Bookkeeping - Audit	212.55	541.67	329.12	6,361.05	5,958.37	(402.68)	6,500.00
00413 Taxes & Licenses	907.50	29.17	(878.33)	907.50	320.87	(586.63)	350.00
00414 Auto Reimbursement	314.02	187.50	(126.52)	3,256.25	2,062.50	(1,193.75)	2,250.00
00415 Insurance	23,999.57	20,333.33	(3,666.24)	244,074.16	223,666.63	(20,407.53)	244,000.00
00416 Dues & Bank Fees	6.00	95.83	89.83	1,110.00	1,054.13	(55.87)	1,150.00
00419 Management Fee	4,081.17	4,081.17	0.00	44,892.87	44,892.87	0.00	48,974.00
00442 Sanitation (SWS)	16.00	16.67	0.67	183.20	183.37	0.17	200.00
00510 Salaries & Wages	12,675.75	11,008.33	(1,667.42)	119,503.18	121,091.63	1,588.45	132,100.00
00520 Payroll Taxes and Benefits	987.60	842.08	(145.52)	9,306.00	9,262.88	(43.12)	10,105.00
00605 Pool R&M	145.52	500.00	354.48	4,629.98	5,500.00	870.02	6,000.00
00610 Grounds / Wells R&M	1,026.07	1,333.33	307.26	42,107.74	14,666.63	(27,441.11)	16,000.00
00615 Buildings R & M	502.93	2,250.00	1,747.07	26,063.67	24,750.00	(1,313.67)	27,000.00
00620 Tools & Supply	346.60	500.00	153.40	1,981.71	5,500.00	3,518.29	6,000.00
00625 Janitorial Supply	674.54	375.00	(299.54)	2,942.46	4,125.00	1,182.54	4,500.00
00630 Fire System	0.00	416.67	416.67	3,731.39	4,583.37	851.98	5,000.00
00635 Tree & Shrub Trimming	0.00	2,187.50	2,187.50	29,900.00	24,062.50	(5,837.50)	26,250.00
00705 Pool - Contracted	630.00	600.00	(30.00)	6,930.00	6,600.00	(330.00)	7,200.00
00710 Pest - Grounds	1,180.20	1,483.33	303.13	14,227.65	16,316.63	2,088.98	17,800.00
00715 Pest Build - Termite Ins	0.00	291.67	291.67	3,311.00	3,208.37	(102.63)	3,500.00
00720 Landscape - Contracted	5,304.50	5,463.67	159.17	58,349.50	60,100.37	1,750.87	65,564.00
00765 Sewer & Water	12,554.34	12,000.00	(554.34)	131,017.36	132,000.00	982.64	144,000.00
00770 Electric	7,233.27	4,791.67	(2,441.60)	59,828.42	52,708.37	(7,120.05)	57,500.00
00775 Telephone	556.20	404.17	(152.03)	6,186.12	4,445.87	(1,740.25)	4,850.00
00780 Cable TV	11,651.28	11,428.42	(222.86)	125,482.32	125,712.62	230.30	137,141.00
00785 Unit - Electric	0.00	0.00	0.00	40.55	0.00	(40.55)	0.00
00810 Contingency	0.00	567.50	567.50	8,863.23	6,242.50	(2,620.73)	6,810.00
00815 Bad Debt Expense	0.00	696.67	696.67	0.00	7,663.37	7,663.37	8,360.00
00905 Reserve Transfer	7,833.33	7,833.33	0.00	86,166.65	86,166.63	(0.02)	94,000.00
Total	101,259.76	100,064.69	(1,195.07)	1,153,180.61	1,100,711.59	(52,469.02)	1,200,776.00

Net Income	(861.76)	(0.02)	(861.74)	(5,534.29)	(0.22)	(5,534.07)	0.00
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