

DUNVGAN WOODS QUARTLEY MEETING

APRIL 1, 2024

AGENDA

FINANCIALS:

2024 BUSINESS:

CABLE COMPANY

FIRE HYDRANT

ALARM PANEL

STROPE LIGHTS

INSIDE UNITS FIRE EQUIPMENT

SPEED BUMPS

NEW SIGNAGE

DRAFTS FOR INFORMATION PACKET

UPDATE DOG POLICY

LETTERS OF THOSE IN AREARS

LETTERS FOR THOSE WITH DOGS

BOARD WALK THROUGH IN MAY

LINE STRIPPING

TREE WORK

RELPLACE BULBS IN LAMPS POSTS

CHECK ROADWAY LIGHTS

GUTTER CLEANING

WORK THROUGH END OF YEAR:

ROOFS BLDGS 1 & 9

CHIMNEY CAPS BLDGS

BULKHEADS UNNITS 39 & 66

RAIN DIVERTOR UNIT 83

ROT REPAIR ON UNITS, 10,12,21,28,44,70,79

GUTTER ISSUE ON UNIT 14

ROOF BUMP OUTS ON END OF THE BLDGS AND REPAIR OF ROTTING DOORS

PAINT TOUCH UP ON UNITS 53,54,94

Dunvegan Woods Condo Assoc
Profit & Loss Budget vs. Actual
January through March 2024

	Jan - Mar 24	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Other Income	0.00	0.00	0.00
Prior Year FYE Carry Forward	0.00	7,844.00	-7,844.00
Condo Fees	96,760.00	97,350.00	-590.00
Late Fees	523.57	501.00	22.57
Total Income	<u>97,283.57</u>	<u>105,695.00</u>	<u>-8,411.43</u>
Gross Profit	97,283.57	105,695.00	-8,411.43
Expense			
winter damage expense	6,000.00		
Administration			
Website	252.00	255.00	-3.00
Postage and Delivery	275.00		
Administration - Other	404.00	750.00	-346.00
Total Administration	931.00	1,005.00	-74.00
Bank Service Charges	-40.00		
Building Painting	275.00	0.00	275.00
Fire alarm Protection	0.00	624.00	-624.00
Insurance			
Liability Insurance	21,620.80		
Insurance - Other	0.00	21,189.00	-21,189.00
Total Insurance	21,620.80	21,189.00	431.80
Insurance Deductible	0.00	0.00	0.00
Landscape Maintenance	0.00	0.00	0.00
Lawn Fertilization	0.00	2,001.00	-2,001.00
Management Fees	6,351.00	6,351.00	0.00
Professional Fees			
Accounting	144.00		
Professional Fees - Other	0.00	1,500.00	-1,500.00
Total Professional Fees	144.00	1,500.00	-1,356.00
Repairs/Maintenance	4,170.60	5,001.00	-830.40
Rubbish Disposal	4,523.43	5,001.00	-477.57
Sewer Pump	0.00	0.00	0.00
Snow Removal	14,900.00	22,350.00	-7,450.00
Termite Protection	810.00	1,000.00	-190.00
Utilities			
Gas and Electric	2,584.36	2,499.00	85.36
Water	1,993.32	1,875.00	118.32
Total Utilities	4,577.68	4,374.00	203.68
Total Expense	<u>64,263.51</u>	<u>70,396.00</u>	<u>-6,132.49</u>
Net Ordinary Income	33,020.06	35,299.00	-2,278.94
Other Income/Expense			
Other Expense			
Reserve Funding 2	8,250.00	8,250.00	0.00
Reserve Funding	13,000.00	15,000.00	-2,000.00
Total Other Expense	21,250.00	23,250.00	-2,000.00
Net Other Income	-21,250.00	-23,250.00	2,000.00
Net Income	<u><u>11,770.06</u></u>	<u><u>12,049.00</u></u>	<u><u>-278.94</u></u>

Dunvegan Woods Condo Assoc
Profit & Loss Budget vs. Actual
January through March 2024

	% of Budget
Ordinary Income/Expense	
Income	
Other Income	0.0%
Prior Year FYE Carry Forward	0.0%
Condo Fees	99.4%
Late Fees	104.5%
Total Income	92.0%
Gross Profit	92.0%
Expense	
winter damage expense	
Administration	
Website	98.8%
Postage and Delivery	
Administration - Other	53.9%
Total Administration	92.6%
Bank Service Charges	
Building Painting	100.0%
Fire alarm Protection	0.0%
Insurance	
Liability Insurance	
Insurance - Other	0.0%
Total Insurance	102.0%
Insurance Deductible	0.0%
Landscape Maintenance	0.0%
Lawn Fertilization	0.0%
Management Fees	100.0%
Professional Fees	
Accounting	
Professional Fees - Other	0.0%
Total Professional Fees	9.6%
Repairs/Maintenance	83.4%
Rubbish Disposal	90.5%
Sewer Pump	0.0%
Snow Removal	66.7%
Termite Protection	81.0%
Utilities	
Gas and Electric	103.4%
Water	106.3%
Total Utilities	104.7%
Total Expense	91.3%
Net Ordinary Income	93.5%
Other Income/Expense	
Other Expense	
Reserve Funding 2	100.0%
Reserve Funding	86.7%
Total Other Expense	91.4%
Net Other Income	91.4%
Net Income	97.7%

Dunvegan Woods Condo Assoc

Balance Sheet

As of March 31, 2024

	Mar 31, 24
ASSETS	
Current Assets	
Checking/Savings	
Banknorth - Checking -5072	44,116.30
Banknorth - Checking - 8043	141,836.90
Total Checking/Savings	185,953.20
Accounts Receivable	
Accounts Receivable	-19,706.63
Total Accounts Receivable	-19,706.63
Other Current Assets	
Replacement Funding.	74,000.00
Undeposited Funds	526.00
Total Other Current Assets	74,526.00
Total Current Assets	240,772.57
Fixed Assets	
Building Repairs-Capital Improv	
Contra Asset	
Replacement	52,426.13
Contra Asset - Other	-2,000.00
Total Contra Asset	50,426.13
Building Repairs-Capital Improv - Other	954,703.91
Total Building Repairs-Capital Improv	1,005,130.04
Total Fixed Assets	1,005,130.04
TOTAL ASSETS	1,245,902.61
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Insurance reimbursement	3,815.94
Total Accounts Payable	3,815.94
Total Current Liabilities	3,815.94
Total Liabilities	3,815.94
Equity	
Opening Bal Equity	770,361.47
Fund Balance	459,955.14
Net Income	11,770.06
Total Equity	1,242,086.67
TOTAL LIABILITIES & EQUITY	1,245,902.61