

# Seagrape Board Meeting

Sunday, Jan. 4<sup>th</sup>, 2026

5:00 PM

Seagrape Office 1<sup>st</sup> Floor

Call to order

Minutes for Oct. & Nov.

Financial Report

Delinquencies

Bulk Garbage

Recycling- Label lids

Painting of Doors and repair of closures

Elevator Repairs

Insurance quotes updates

CD opened

New Owners - Shaun, Marci, Mercedes- 324

Annual Meeting Feb

Questions/Comments

Adjournment

## Minutes Seagrape Board Meeting 1/4/2026

The meeting was called to order by President, David Smith promptly at 5:00pm.

Those present: David Smith, President,

Dimitra Tebano, Director,

Anne Beachler, Consulting Director,

Marilyn Manzone, Consulting Director,

Annie Minor, Secretary. A quorum was present. Fred Pisselli, Treasurer and

Mena Girgis, Vice President absent.

David Smith, President, made a motion to bypass the reading of the minutes for the October and November meetings as they have been shared with those on email, are posted on the website and in the mailroom. Dimitra Tebano, Director, seconded. All were in favor; none opposed.

David Smith, President, made a motion to accept the minutes from the October and November meetings. Dimitra Tebano, Director, seconded. All in favor; none opposed.

November financials will be at the end of the minutes. Most people are up to date on assessments except the chronic problems. The special assessment and the monthly assessment can be paid separately if you wish. The special assessment to fill the roof reserves is for the year. If you need payment options, please contact Oxygen & Summit. Please use the app to keep up with your payments.

\$60,000 of the reserve money has been placed in a CD at an interest rate of 3.78% to make money.

We hope everyone had a nice Holiday, Happy New Year, Christmas, Kwanza, whatever you celebrate. We hope everyone enjoyed the decorations. Helpers were appreciated. We have new extension cords and decorations for next year that were bought on sale.

Bulk garbage problems continue. Bulk garbage goes out on Thursdays. Even if you put things in the garbage inappropriately in the middle of the night, we will find you. Please properly dispose of all trash. If there is a problem, please contact a Board member. There are signs in the elevator and on the bulletin board about proper trash disposal.

The recycling bins are not being used properly. We will label the bins to make it clear what goes in what bin. No plastic bags can hold recycling.

The stairwell doors have been painted. The door closures have been replaced. We will place signs on the doors to close quietly. Individual apartment doors are the owner's responsibility. There is paint available if you need to paint.

The elevator repairs are waiting for parts. The elevator certificate is still not renewed. The notice inside the elevator needs to stay where it is for now. Our elevator company has new owners. Elevator inspectors are also running behind which is why our certificate is also not renewed yet.

We budgeted 135,000 for insurance. We have 3 bid requests out. The latest quote was for \$110,000. Our insurance expires on the 16<sup>th</sup> of January.

We have new owners in 324: Mercedes, student at FAU, Sean and Marci, her parents. They are from New York. Also 305 will be rented into the spring. Repeat renters that are short term need to go through the background check each time as this can change over time. We need to work with management companies that rent for owners to share information.

Annie, David and Oliver will review documents on the website to make sure we are compliant. We will be using a new lawyer going forward. We need to get updated information on liens placed on a couple of owners in arrears. All owners should have current residency information on file if they live off property.

The annual meeting is Feb. 1, 2026, at 5:00pm in the 1<sup>st</sup> floor business office.

We will be purchasing a laminator. Our resident who was able to laminate for us is no longer able to do that.

A question was asked about what our insurance covers. All insurance info is on our website.

Insurance policies include: property, fire, crime, Directors & officers liability, umbrella liability, general liability, boiler & machinery, legal expense liability, and workman's compensation.

David Smith, President made a motion to adjourn the meeting at 5:25pm. It was seconded by Ann Minor, Secretary.

Respectfully Submitted, Ann Minor, Secretary, Seagrape Condominium, Inc.



**Balance Sheet**  
Sea Grape Condominium Association, Inc.  
End Date: 11/30/2025

Date: 12/11/2025  
Time: 5:37 pm  
Page: 1

	Operating		Reserve		Total
<b>Assets</b>					
<b>CASH - OPERATING</b>					
South State - Operating - 2206	\$	29,586.96	\$	-	\$ 29,586.96
South State - Special Assessment - 9363		26,503.95		-	26,503.95
Petty Cash		250.00		-	250.00
<b>Total: CASH - OPERATING</b>	<b>\$</b>	<b>56,340.91</b>	<b>\$</b>	<b>-</b>	<b>\$ 56,340.91</b>
<b>CASH - RESERVE</b>					
South State - Reserve - 7946		-		2,313.46	2,313.46
South State - CD - 4/21/26 3.78%		-		60,000.00	60,000.00
<b>Total: CASH - RESERVE</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>62,313.46</b>	<b>\$ 62,313.46</b>
<b>ACCOUNTS RECEIVABLE</b>					
Accounts Receivable - Homeowner		21,828.13		-	21,828.13
<b>Total: ACCOUNTS RECEIVABLE</b>	<b>\$</b>	<b>21,828.13</b>	<b>\$</b>	<b>-</b>	<b>\$ 21,828.13</b>
<b>OTHER CURRENT ASSETS</b>					
Prepaid Expenses		457.47		-	457.47
Prepaid Insurance		11,318.11		-	11,318.11
<b>Total: OTHER CURRENT ASSETS</b>	<b>\$</b>	<b>11,775.58</b>	<b>\$</b>	<b>-</b>	<b>\$ 11,775.58</b>
<b>Total: Assets</b>	<b>\$</b>	<b>89,944.62</b>	<b>\$</b>	<b>62,313.46</b>	<b>\$ 152,258.08</b>
<b>Liabilities &amp; Equity</b>					
<b>CURRENT LIABILITIES</b>					
Accounts Payable		8,041.90		-	8,041.90
Insurance Payable		12,209.85		-	12,209.85
Prepaid Owner Assessments		3,611.90		-	3,611.90
Deferred S/A Income 2023		15,000.00		-	15,000.00
Deferred SA-Income 2024/2025		14,419.88		-	14,419.88
<b>Total: CURRENT LIABILITIES</b>	<b>\$</b>	<b>53,283.53</b>	<b>\$</b>	<b>-</b>	<b>\$ 53,283.53</b>
<b>RESERVES</b>					
Interest Reserve		-		2,413.41	2,413.41
Paving Reserve		-		5,447.05	5,447.05
Roof Reserve		-		21,788.89	21,788.89
Painting Reserve		-		27,189.03	27,189.03
Elevator Reserves		-		5,475.08	5,475.08
<b>Total: RESERVES</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>62,313.46</b>	<b>\$ 62,313.46</b>
<b>EQUITY</b>					
Fund Balance		41,755.26		-	41,755.26
Prior Period Adjustments		(6,236.00)		-	(6,236.00)
<b>Total: EQUITY</b>	<b>\$</b>	<b>35,519.26</b>	<b>\$</b>	<b>-</b>	<b>\$ 35,519.26</b>
Net Income Gain/Loss		1,141.83		-	1,141.83
<b>Total: Liabilities &amp; Equity</b>	<b>\$</b>	<b>89,944.62</b>	<b>\$</b>	<b>62,313.46</b>	<b>\$ 152,258.08</b>



**Income Statement - Operating**  
Sea Grape Condominium Association, Inc.  
11/30/2025

Date: 12/11/2025  
Time: 5:31 pm  
Page: 1

Description	Actual	Current Period Budget	Variance	Actual	Year-to-date Budget	Variance	Annual Budget
<b>OPERATING INCOME</b>							
<b>40 - ASSESSMENTS &amp; OTHER INCOME</b>							
4000-00 Maintenance Assessments	\$ 16,266.15	\$ 16,277.19	(\$ 11.04)	\$178,926.95	\$179,049.09	(\$ 122.14)	\$195,326.25
4016-00 SPECIAL ASSESSMENT 2025	-	-	-	90,019.50	-	90,019.50	-
4030-00 Move in Fees	-	-	-	2,000.00	-	2,000.00	-
4032-00 Application Fees	56.30	208.33	( 152.03)	1,887.78	2,291.63	( 603.85)	2,500.00
4035-00 Late/Legal/Misc Fees	-	-	-	5,985.00	-	5,985.00	-
4060-00 Laundry Income	253.23	416.67	( 163.44)	10,280.91	4,583.37	5,697.54	5,000.00
4075-00 Las Verdes POA Electric	65.00	65.00	-	650.00	715.00	( 65.00)	780.00
Total 40 - ASSESSMENTS & OTHER INCOM	\$ 16,640.68	\$ 16,967.19	(\$ 326.51)	\$289,530.14	\$186,639.09	\$102,891.05	\$203,606.25
Total OPERATING INCOME	\$ 16,640.68	\$ 16,967.19	(\$ 326.51)	\$289,530.14	\$186,639.09	\$102,891.05	\$203,606.25
<b>OPERATING EXPENSE</b>							
<b>50 - GENERAL &amp; ADMINISTRATIVE</b>							
5015-00 Accounting	432.00	432.00	-	4,752.00	4,752.00	-	5,184.00
5020-00 Legal Expenses	-	166.67	166.67	1,856.83	1,833.37	( 23.46)	2,000.00
5025-00 Misc Administrative Expenses	254.40	208.33	( 46.07)	3,494.04	2,291.63	( 1,202.41)	2,500.00
5030-00 Licenses, Permits & Taxes	-	37.50	37.50	-	412.50	412.50	450.00
5037-00 State Fees	-	5.10	5.10	61.25	56.10	( 5.15)	61.25
5055-00 Bad Debt Expense/(Recovery)	-	-	-	9,257.53	-	( 9,257.53)	-
5070-00 Interest Expense/ LOC Renewal	-	-	-	387.50	-	( 387.50)	-
5080-00 Condo Fees	24.00	24.00	-	264.00	264.00	-	288.00
5085-00 Application Expenses	-	16.67	16.67	-	183.37	183.37	200.00
5200-00 Insurance	11,239.28	6,400.00	( 4,839.28)	124,043.24	70,400.00	( 53,643.24)	76,800.00
Total 50 - GENERAL & ADMINISTRATIVE	\$ 11,949.68	\$ 7,290.27	(\$ 4,659.41)	\$144,116.39	\$ 80,192.97	(\$63,923.42)	\$ 87,483.25
<b>54 - UTILITIES</b>							
5400-00 Electricity	538.51	583.33	44.82	6,331.61	6,416.63	85.02	7,000.00
5410-00 Water & Sewer	3,016.05	3,083.33	67.28	34,852.31	33,916.63	( 935.68)	37,000.00
5415-00 Telephone	155.41	157.25	1.84	1,707.62	1,729.75	22.13	1,887.00
5440-00 Trash Removal	96.00	166.67	70.67	1,063.36	1,833.37	770.01	2,000.00
Total 54 - UTILITIES	\$ 3,805.97	\$ 3,990.58	\$ 184.61	\$ 43,954.90	\$ 43,896.38	(\$58.52)	\$ 47,887.00
<b>62 - LANDSCAPING</b>							
6200-00 Landscape Contract	703.04	703.00	( 0.04)	7,733.44	7,733.00	( 0.44)	8,436.00
6205-00 Landscape/Atrium Replishment	-	83.33	83.33	447.97	916.63	468.66	1,000.00
6210-00 Tree Trimming/Removal	-	375.00	375.00	4,500.00	4,125.00	( 375.00)	4,500.00
6245-00 Irrigation Repairs	-	41.67	41.67	225.18	458.37	233.19	500.00
Total 62 - LANDSCAPING	\$ 703.04	\$ 1,203.00	\$ 499.96	\$ 12,906.59	\$ 13,233.00	\$326.41	\$ 14,436.00
<b>65 - REPAIRS &amp; MAINTENANCE</b>							
6500-00 General Repairs/Maintenance	3,860.97	1,500.00	( 2,360.97)	17,987.08	16,500.00	( 1,487.08)	18,000.00
6517-00 Janitorial Contract	790.00	790.00	-	8,690.00	8,690.00	-	9,480.00
6532-00 Fire Systems	899.35	83.33	( 816.02)	1,608.62	916.63	( 689.99)	1,000.00
6540-00 Cameras	-	83.33	83.33	-	916.63	916.63	1,000.00
6550-00 Pest Control	228.00	266.67	38.67	2,898.00	2,933.37	35.37	3,200.00
6555-00 Elevator	180.94	260.00	79.06	3,352.47	2,860.00	( 492.47)	3,120.00
Total 65 - REPAIRS & MAINTENANCE	\$ 5,959.26	\$ 2,983.33	(\$ 2,975.93)	\$ 34,534.17	\$ 32,816.63	(\$1,717.54)	\$ 35,800.00
<b>80 - SPECIAL ASSESSMENT FUNDING</b>							
8000-00 Special Assessment Expenses	( 4,839.28)	-	4,839.28	36,376.26	-	( 36,376.26)	-
Total 80 - SPECIAL ASSESSMENT FUNDIN	(\$ 4,839.28)	\$ -	\$ 4,839.28	\$ 36,376.26	\$ -	(\$36,376.26)	\$ -
<b>90 - RESERVE FUNDING</b>							
9015-00 Painting Reserve	500.00	500.00	-	5,500.00	5,500.00	-	6,000.00
9020-00 Paving Reserve	84.00	83.33	( 0.67)	924.00	916.63	( 7.37)	1,000.00
9040-00 Roof Reserve	833.00	833.33	0.33	9,163.00	9,166.63	3.63	10,000.00
9080-00 Elevator Reserve	83.00	83.33	0.33	913.00	916.63	3.63	1,000.00
Total 90 - RESERVE FUNDING	\$ 1,500.00	\$ 1,499.99	(\$ 0.01)	\$ 16,500.00	\$ 16,499.89	(\$0.11)	\$ 18,000.00
Total OPERATING EXPENSE	\$ 19,078.67	\$ 16,967.17	(\$ 2,111.50)	\$288,388.31	\$186,638.87	(\$101,749.44)	\$203,606.25
Net Income:	(\$ 2,437.99)	\$ 0.02	(\$ 2,438.01)	\$ 1,141.83	\$ 0.22	\$ 1,141.61	\$ 0.00