

Minutes Seagrape Board Meeting 8/17/25

Meeting was called to order at 5:03 by David Smith. Present: David Smith, President, Annie Minor, Secretary, Fred Passelli by phone, Marilyn Manzone, Consulting Director, Anne Beachler, Consulting Director. 5:04 Dimitra Tebano, Director arrived. We established a quorum. David Smith made a motion to accept the minutes of the Board meeting from 6/22/25. Fred Passelli seconded it. Residents were reminded that we email out the minutes and they should sign a permission slip for the email list to receive more communication. Permission slips are available from any Board member or on the bulletin board in the mailroom.

Treasurer's Report: painting reserves \$25,000, roof reserve \$18,400, paving reserve \$5,100. Cash accounts \$62,000 for operating, \$26,000 in special assessment account. The budget is in line with no major variances. We are on track for annual income of \$203,000 for which we budgeted. David made a motion to accept the treasurer's report. Dimitra seconded it.

Two expansion joints on the 2nd and 3rd floors by 201 and 301 that were cited for work in our Structural Inspection and were missed in the original work. Their repairs were completed for \$650.

The painting of the 1st floor and stairwell was done for \$1750. The new paint has a grit to it to make it less slippery. We added gritty tape to the front stairwell for additional safety.

Mena Girgis, Vice President joined us at 5:10pm.

Odette from ICU Security came to speak to us about our cameras. The Ptz camera by 101 is coming down as is the turret camera on the roof which don't work. Cameras 2, 3, and 4 are in the atrium. Camera 5 is at the end of the hall on the 3rd floor. There are cameras in the elevator, mail room and the roof room. Our current cameras need to be upgraded so that we can search without having to look through all footage. New cameras are digital and AI. The two cameras in the garbage area will be dropped down to get more facial coverage than just top of head. Installation of the new system will cost \$1,500 a day. Our new camera system will have a 5 yr. warranty. Odette recommended that we get non-Chinese equipment for better security. We will do 8 cameras this year and others next year. Our hard drive to record footage needs updating also. The system will accommodate 18 cameras. Recordings will be for 15 days. Unifi Protect 6.0 is the company being considered for the new system. This system is license free, making it less expensive. Odette will send us an official quote.

We had an insurance inspector come and was able to take pictures without someone giving him access to the roof. We need to know who has keys and keeps leaving the access to the roof unlocked. The roof will be cleaned by the end of October/beginning of

November. The building will not need a wind mitigation report. These are only needed by individual buyers.

The Board voted to renew the Line Of Credit with SouthState Bank in the amount of \$75,000.00. David Smith made a motion to approve the renewal and Dimitra Tebano seconded the motion. David Smith and Fred Passelli are the signers on the loan which would be used if needed for an emergency situation.

M&P has 2 outstanding bills for which we are waiting for our sprinklers to be repaired. The owner, Mark, is in the hospital so we are waiting for him to be released.

We made new storage area signs which owner, Leslie Kondas made with beautiful graphics. Information is provided on what is legal, hazardous, and subject to mold & mildew. We request better containers than cardboard boxes. The storage areas have been cleaned out. They are in decent shape. We request that anyone using the storage areas please let us know of any water problems, electrical, lighting, locks or pest problems. Residents will be notified if items need to be removed from storage.

Scott and Cindy's son will be moving into their newly purchased unit, 201 with a roommate who is going through the approval process. 317 and 318 have new windows done by a reputable company that is recommended.

Dimitra and Marilyn went to court for us to finish the lawsuit against the owner of 101 who had a tenant residing there without a lease. That unit is now vacant and will be sold. We paid for Marilyn and Dimitra's parking and lunch.

Meier alarm bills need to be reviewed for payment status.

Delinquencies are now charged 10% per annum as provided in our Bylaws. This will now be reflected in a letter to those in arrears. These letters are required by Florida law.

Bulk pickup is still a problem with people putting items out on the wrong day. We did have to fine someone \$100 in the last month.

We are investigating better insurance quotes.

The date for the annual meeting and the budget meeting need to be decided on.

We received 2 checks this month from Commercial Laundry.

David Smith made a motion to adjourn the meeting, seconded by Dimitra Tebano. The meeting was adjourned at 6:08pm.



Balance Sheet
Sea Grape Condominium Association, Inc.
End Date: 07/31/2025

Date: 8/14/2025
Time: 5:15 pm
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	Operating	Reserve	Total
Assets			
CASH - OPERATING			
South State - Operating - 2206	\$ 62,573.18	\$ -	\$ 62,573.18
South State - Special Assessment - 9363	26,024.05	-	26,024.05
Petty Cash	250.00	-	250.00
Total: CASH - OPERATING	\$ 88,847.23	\$ -	\$ 88,847.23
CASH - RESERVE			
South State - Reserve - 7946	-	55,892.87	55,892.87
Total: CASH - RESERVE	\$ -	\$ 55,892.87	\$ 55,892.87
ACCOUNTS RECEIVABLE			
Accounts Receivable - Homeowner	31,150.38	-	31,150.38
Total: ACCOUNTS RECEIVABLE	\$ 31,150.38	\$ -	\$ 31,150.38
OTHER CURRENT ASSETS			
Prepaid Expenses	435.65	-	435.65
Prepaid Insurance	56,255.23	-	56,255.23
Suspense Account	951.00	-	951.00
Total: OTHER CURRENT ASSETS	\$ 57,641.88	\$ -	\$ 57,641.88
Total: Assets	\$ 177,639.49	\$ 55,892.87	\$ 233,532.36
Liabilities & Equity			
CURRENT LIABILITIES			
Accounts Payable	4,299.40	-	4,299.40
Insurance Payable	61,049.25	-	61,049.25
Prepaid Owner Assessments	6,041.56	-	6,041.56
Deferred S/A Income 2023	15,000.00	-	15,000.00
Deferred SA-Income 2024/2025	43,040.90	-	43,040.90
Total: CURRENT LIABILITIES	\$ 129,431.11	\$ -	\$ 129,431.11
RESERVES			
Interest Reserve	-	1,992.82	1,992.82
Paving Reserve	-	5,111.05	5,111.05
Roof Reserve	-	18,456.89	18,456.89
Painting Reserve	-	25,189.03	25,189.03
Elevator Reserves	-	5,143.08	5,143.08
Total: RESERVES	\$ -	\$ 55,892.87	\$ 55,892.87
EQUITY			
Fund Balance	41,755.26	-	41,755.26
Prior Period Adjustments	(5,285.00)	-	(5,285.00)
Total: EQUITY	\$ 36,470.26	\$ -	\$ 36,470.26
Net Income Gain/Loss	11,738.12	-	11,738.12
Total: Liabilities & Equity	\$ 177,639.49	\$ 55,892.87	\$ 233,532.36



Income Statement - Operating
Sea Grape Condominium Association, Inc.
07/31/2025

Date: 8/14/2025
Time: 5:15 pm
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
40 - ASSESSMENTS & OTHER INCOME							
4000-00 Maintenance Assessments	\$16,266.00	\$16,277.19	(\$11.19)	\$113,862.00	\$113,940.33	(\$78.33)	\$195,326.25
4016-00 SPECIAL ASSESSMENT 2025	9,835.75	-	9,835.75	90,019.50	-	90,019.50	-
4030-00 Move in Fees	800.00	-	800.00	2,000.00	-	2,000.00	-
4032-00 Application Fees	30.00	208.33	(178.33)	970.00	1,458.31	(488.31)	2,500.00
4035-00 Late/Legal/Misc Fees	-	-	-	5,965.00	-	5,965.00	-
4060-00 Laundry Income	2,652.33	416.67	2,235.66	8,839.96	2,916.69	5,923.27	5,000.00
4075-00 Las Verdes POA Electric	130.00	65.00	65.00	455.00	455.00	-	780.00
Total 40 - ASSESSMENTS & OTHER INCOM	\$29,714.08	\$16,967.19	\$12,746.89	\$222,111.46	\$118,770.33	\$103,341.13	\$203,606.25
Total OPERATING INCOME	\$29,714.08	\$16,967.19	\$12,746.89	\$222,111.46	\$118,770.33	\$103,341.13	\$203,606.25
OPERATING EXPENSE							
50 - GENERAL & ADMINISTRATIVE							
5015-00 Accounting	282.00	432.00	150.00	3,024.00	3,024.00	-	5,184.00
5020-00 Legal Expenses	-	166.67	166.67	1,856.83	1,166.69	(690.14)	2,000.00
5025-00 Misc Administrative Expenses	420.11	208.33	(211.78)	3,022.21	1,458.31	(1,563.90)	2,500.00
5030-00 Licenses, Permits & Taxes	-	37.50	37.50	-	262.50	262.50	450.00
5037-00 State Fees	-	5.10	5.10	61.25	35.70	(25.55)	61.25
5055-00 Bad Debt Expense/(Recovery)	-	-	-	9,257.53	-	(9,257.53)	-
5080-00 Condo Fees	24.00	24.00	-	168.00	168.00	-	288.00
5085-00 Application Expenses	-	16.67	16.67	-	116.69	116.69	200.00
5200-00 Insurance	11,239.28	6,400.00	(4,839.28)	78,586.12	44,800.00	(33,786.12)	76,800.00
Total 50 - GENERAL & ADMINISTRATIVE	\$11,965.39	\$7,290.27	(\$4,675.12)	\$95,975.94	\$51,031.89	(\$44,944.05)	\$87,483.25
54 - UTILITIES							
5400-00 Electricity	632.56	583.33	(49.23)	4,081.74	4,083.31	1.57	7,000.00
5410-00 Water & Sewer	3,234.11	3,083.33	(150.78)	21,494.26	21,583.31	89.05	37,000.00
5415-00 Telephone	155.16	157.25	2.09	1,086.48	1,100.75	14.27	1,887.00
5440-00 Trash Removal	103.36	166.67	63.31	679.36	1,166.69	487.33	2,000.00
Total 54 - UTILITIES	\$4,125.19	\$3,990.58	(\$134.61)	\$27,341.84	\$27,934.06	\$592.22	\$47,887.00
62 - LANDSCAPING							
6200-00 Landscape Contract	703.04	703.00	(0.04)	4,921.28	4,921.00	(0.28)	8,436.00
6205-00 Landscape/Atrium Replenishment	-	83.33	83.33	207.97	583.31	375.34	1,000.00
6210-00 Tree Trimming/Removal	-	375.00	375.00	-	2,625.00	2,625.00	4,500.00
6245-00 Irrigation Repairs	-	41.67	41.67	358.04	291.69	(66.35)	500.00
Total 62 - LANDSCAPING	\$703.04	\$1,203.00	\$499.96	\$5,487.29	\$8,421.00	\$2,933.71	\$14,436.00
65 - REPAIRS & MAINTENANCE							
6500-00 General Repairs/Maintenance	1,883.94	1,500.00	(383.94)	5,226.11	10,500.00	5,273.89	18,000.00
6517-00 Janitorial Contract	790.00	790.00	-	5,530.00	5,530.00	-	9,480.00
6532-00 Fire Systems	338.13	83.33	(254.80)	413.13	583.31	170.18	1,000.00
6540-00 Cameras	-	83.33	83.33	-	583.31	583.31	1,000.00
6550-00 Pest Control	358.00	266.67	(91.33)	1,856.00	1,866.69	10.69	3,200.00
6555-00 Elevator	542.83	260.00	(282.83)	1,809.65	1,820.00	10.35	3,120.00
Total 65 - REPAIRS & MAINTENANCE	\$3,912.90	\$2,983.33	(\$929.57)	\$14,834.89	\$20,883.31	\$6,048.42	\$35,800.00
80 - SPECIAL ASSESSMENT FUNDING							
8000-00 Special Assessment Expenses	4,996.47	-	(4,996.47)	56,233.38	-	(56,233.38)	-
Total 80 - SPECIAL ASSESSMENT FUNDIN	\$4,996.47	\$-	(\$4,996.47)	\$56,233.38	\$-	(\$56,233.38)	\$-
90 - RESERVE FUNDING							
9015-00 Painting Reserve	500.00	500.00	-	3,500.00	3,500.00	-	6,000.00
9020-00 Paving Reserve	84.00	83.33	(0.67)	588.00	583.31	(4.69)	1,000.00
9040-00 Roof Reserve	833.00	833.33	0.33	5,831.00	5,833.31	2.31	10,000.00
9080-00 Elevator Reserve	83.00	83.33	0.33	581.00	583.31	2.31	1,000.00
Total 90 - RESERVE FUNDING	\$1,500.00	\$1,499.99	(\$0.01)	\$10,500.00	\$10,499.93	(\$0.07)	\$18,000.00
Total OPERATING EXPENSE	\$27,202.99	\$16,967.17	(\$10,235.82)	\$210,373.34	\$118,770.19	(\$91,603.15)	\$203,606.25
Net Income:	\$2,511.09	\$0.02	\$2,511.07	\$11,738.12	\$0.14	\$11,737.98	\$0.00