



Meeting of the Board of Directors  
January 15, 2022

Meeting Minutes

The meeting was called to order at 10:00am by Mike Bono, President. All Board members were present. Therefore, a quorum was present.

Mike Bono reported that notice of the meeting was posted on site 48 hours in advance. This was confirmed by Jean Wilson.

Dan Coleman made a motion to accept the minutes of the November 20, 2021 Board Meeting, as amended. Motion seconded by Conrad Necrason. The motion passed unanimously.

Mike Bono said the minutes from the October 16, 2021 meeting are available at the office for any owner who would like a copy. He reported that he is working on finalizing the new contracts for Jane Herman and Theresa Spiazzi.

Dan Coleman presented the Treasurer's report that included an end of year financial report. The following reports are attached:

1. Sea Coast Management, Inc. Financial Report for period ending 12/31/21
2. Sea Coast Management, Inc. Budget Tracking 2021 Income and Expenditures
3. Sea Coast Rental, Inc. 2021 Income and Expenditures Tracking Report

Dan reported that approximately \$24,000 will be transferred to the deferred maintenance reserve account. The office is still "cleaning up" accounts. As of Friday, there is more than \$40,000 in Sea Coast Management operating funds. Jane confirmed that the new monthly dues rate is in effect. Dan explained that some people prepay their HOA dues 12 months in advance,

but it won't be associated with Quick Books until the month it is due. Conrad made a motion to accept the Treasurer's report. Motion seconded by Trent Hamilton. The motion passed unanimously.

Jane presented the Manager's report, which is attached.

Jane said the web site hasn't been updated since 2019. She will have it updated before the next meeting in March. There was a discussion of units that don't meet standards that will be removed from the rental inventory until improvements are made.

It was suggested to add to the list of what cleaning companies do before they exit the unit is to set the AC thermostat to proper temperature. Conrad Necrason added that there are holes in the walls of the AC closets that cause issues and need to be addressed by owners.

Jane reported they are working on repainting curbs in the parking lots, and the numbers as well.

An owner questioned the amount of construction going on that is typically done during "off months." The Board suggested that some of the construction delays have been caused by manpower shortages as well as supply chain issues.

The owner also questioned why there have been several shut-offs of the water over the past few months. This has been due to multiple renovations going on in owner units. Conrad stated that any owner requesting a water shut-off should require their plumber to perform a pre-survey before any work commences. The length of a water outage can be minimized if plumbers do not encounter unexpected conditions and have all the necessary tools with them. Owners are also reminded that their contractors **must** check in with the office upon arrival.

Jean Wilson asked why we still have the turtle lights installed. The lobbies are dark. We also have hallway lights out and suggest they be replaced with daylight bulbs for a consistent bright look and get rid of the soft-white bulbs. Jane stated that David Torres is scheduled to walk the grounds after dark and address these items.

Conrad Necrason reported for the Buildings and Grounds Committee:

David Torres has been a good employee and works Monday through Friday. Ryan works part time. Conrad would encourage owners to bring any concerns to the Manager's attention. Jason Grimmer suggested the maintenance men have a sign-off sheet completed every day of tasks accomplished.

The lawn took a beating from RL James, plus grass doesn't grow much in the winter months. Jane is going to meet with Peach Tree Pest Control who are sod and fertilizer experts, to explore options for improving the lawn. Trent Hamilton is looking at costs for paver walkways from the ground floor units to the walkways to alleviate tread on the grass.

RL James finished their work in December. The cost was more than anticipated, for example, the cost of a lift. They found a lot of issues that were not anticipated.

We are working on the trash chutes and having new doors installed.

David Torres is working on floor tiles and repairs to expansion joints on the walkways on several floors.

Dyno Fire, who performed our fire inspection, will address emergency exit lighting issues and will also be installing pull stations. This remediation work was included in their contract.

Conrad is looking into the costs for a small shed to house the lawn equipment.

Conrad reported that we have done a lot of repairs to the elevators. Last year we replaced 50-year-old springs, all the switches and closing mechanisms. We will now need to spend funds to replace elevator doors. The cost is approximately \$78,000 to replace 10 hatch doors, two car doors, and all of the hardware. Outside frames will not be replaced. All rails will be replaced since they're part of the building. Dan Coleman motioned to approve the \$78,000 expenditure to repair the elevator doors. Motion seconded by Jason Grimmer. Dan discussed that funding will come from our deferred maintenance account. Elevator Control Services (ELCON) has the maintenance contract and will do the work. Therefore, we will not have as many repairs costs and will save money. The motion passed unanimously.

Conrad will continue to pursue costs for replacing elevators. Most of the repairs in the past have been structural and mechanical. Previous research

into newer electronic elevators revealed we will have to have conditioned control rooms.

Dwight with ELCON found a chunk of concrete last week. They called our structural engineer, who went into the elevator shaft and reported it was not a structural issue. It needs concrete repair, which will be done by RL James.

Dan Coleman reported that the insurance adjuster came back out on the lightning damage claim. The carrier will either approve our claim or we will need to submit the additional costs of \$1,600.

Linda Necrason reported on status of improvements to the clubhouse kitchen. It is not a remodel as we are not changing footprint. White shaker box cabinets have been ordered as have new stainless-steel appliances, including a refrigerator with ice maker, glass-top stove and matching microwave. Supply chain issues are causing delays with cabinets and appliances. The counter top will be light granite with a stainless-steel sink. Flooring will be LVP with 5.25" baseboards. Wall paint is orange peel texture. There will be three 6" LED recessed can lighting fixtures.

Conrad reported that the storage rooms are going to get cleaned out as are the areas where the cages are located. The Fire Marshall noted flammable materials being stored, for example, charcoal lighter fluid and paint.

Trent Hamilton reported the new grills are in but not yet installed.

Linda Necrason reported on activities of the Rental Committee. A consultant was hired to help the office staff with the Escapia website. The reservation deposit was changed to \$500 per month. Units will be removed from the rental inventory that don't meet our standards as was discussed in the Manager's Report above.

#### New Business:

Trent Hamilton presented quotes to replace damaged pavers that included a quote for material only and a quote for materials plus labor. Dan Coleman moved to allocate \$5,000 for paver repairs. The materials must include sand. Motion seconded by Jason Grimmer. The motion passed unanimously.

Dan Coleman talked to Doug Shaw regarding profit vs non-profit corporations. Doug said it is a red flag to transfer money between non-profit and for-profit corporations. For example, an owner cannot use rental income to pay HOA fees. Example: "I haven't paid my HOA fees because I'm

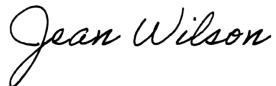
unemployed. Since my place is rented, take my rental income to pay my HOA fees." This will not be permitted.

Open Forum:

Mike Bono asked the owners in attendance if they had anything they wanted to discuss. An owner requested to know when the interior elevator refurbishment will be placed on the agenda. Mike said we will add the subject to the March 19 agenda.

Dan Coleman motioned we adjourn the meeting at approximately Noon. Motion seconded by Jason Grimmer. The motion passed unanimously.

Respectfully submitted,

A handwritten signature in cursive script that reads "Jean Wilson".

Jean Wilson  
Board Secretary



Sea Coast Board of Directors Meeting  
 Sea Coast Management Financial Report  
 Period Ending 12/31/21

**Treasurer's Report:**

**Account Balance Operation**

1100 Operating Cash balance	per Bank Statement	33,055.57
1200 Reserve Balance	per Bank Statement 315215.18 315,215.18 +7485.04 -16695.11 =306005.11	306,005.11

**Reserve Balance in QuickBooks:**

6410 Roof Replacement	(1,250.00)	95,142.64
6420 Building Painting	(708.33)	87,855.99
6430 Parking Lot	(200.00)	21,921.52
6440 Deferred Maintenance	(1,000.00)	120,894.66
		(10,599.63)
		(16,695.11)
Note	2.63 Insurance Funding	7,485.04
		101,084.96
	Sub Total	
<b>Total Reserve Balance per QuickBooks:</b>		<b>306,005.11</b>

**1100-Income**

5001-Seacoast Monthly Maintenance	Fee Payments	31,472.32
5002-SeaCoast RSF Payment	(December)	2,015.00
5003- Unit 112 Income		-
5004- Laundry Income		268.00
5100 Other Income		
5005- Interest Income		0.24
	<b>Total Income for December 2021</b>	<b>33,755.56</b>

**Sea Coast Management, Inc. Budget Tracking 2021 Income and Expenditures**

Acct #		2021 Annual Budget	Average Monthly	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	October	November	December	Income/ Exp
	<b>Sea Coast Mgmt</b>															
5001	Maintenance Fees	340,263.00	\$28,355	\$23,755.13	\$31,514.78	\$24,557.71	\$24,634.46	\$29,798.99	\$29,129.55	\$27,137.73	32,473.62	27,087.46	26,410.44	31,537.80	31,472.32	\$339,509.99
5002	Rental Service Fees	24,151.00	\$2,013	\$5,500.00	\$5,500.00				\$6,045.00	\$4,030.00	2,015.00	2,015.00	2,015.00	2,015.00	2,015.00	\$31,150.00
5003	Rental Income #112	14,784.00	\$1,232		\$2,464.00		\$1,100.00	\$1,100.00		\$966.86				256.42		\$5,887.28
5004	Laundry	2,500.00	\$208		\$460.00	\$413.00		\$1,539.75		\$964.00	489.00	538.50			268.00	\$4,672.25
5005	Interest	6.00	\$1	\$0.26	\$0.28	\$0.48	\$0.51	\$0.54	\$0.49	\$0.17		0.15	0.21	0.23	0.24	\$3.56
5100	Other Income/ Tax Collection	2,000.00	\$167	\$4.79	\$92.57		\$40.25	\$250.03		\$800.00	650.00	1.01		1,530.00		\$3,368.65
	<b>Total Income</b>	<b>383,704.00</b>	<b>\$31,976</b>	<b>29,260.18</b>	<b>40,031.63</b>	<b>24,971.19</b>	<b>25,775.22</b>	<b>32,689.31</b>	<b>35,175.04</b>	<b>33,898.76</b>	<b>35,627.62</b>	<b>29,642.12</b>	<b>28,425.65</b>	<b>35,339.45</b>	<b>33,755.56</b>	<b>384,591.73</b>
	Transfer Revenue (insurance set-aside)	30,000.00						30,000.00								\$30,000.00
	<b>Total Income and Revenue</b>	<b>413,704.00</b>	<b>\$31,976</b>	<b>\$29,260.18</b>	<b>\$40,031.63</b>	<b>\$24,971.19</b>	<b>\$25,775.22</b>	<b>\$62,689.31</b>	<b>\$35,175.04</b>	<b>\$33,898.76</b>	<b>\$35,627.62</b>	<b>\$29,642.12</b>	<b>\$28,425.65</b>	<b>\$35,339.45</b>	<b>\$33,755.56</b>	<b>\$414,591.73</b>
<b>Acct #</b>	<b>Expense Category</b>															
6129	Appraisal - Recorded in Professional Services															\$0.00
6130	Insurance Expenses Other															
6131	Flood Insurance	11,500.00							\$11,251.00							\$11,251.00
6132	Property	38,800.00							\$41,397.10							\$41,397.10
6134	Workman's Comp. Insurance	2,930.00							\$2,137.00	-\$587.00	1,148.00	-304.00				\$2,394.00
6135	General Liability	9,500.00							\$15,051.55							\$15,051.55
6142																\$0.00
6143	Umbrella	1,200.00							\$1,234.00							\$1,234.00
	<b>Insurance Expenses Sub-total</b>	<b>63,930.00</b>		<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$71,070.65</b>	<b>-\$587.00</b>	<b>\$1,148.00</b>	<b>-\$304.00</b>	<b>\$0.00</b>			<b>\$71,327.65</b>
6151	Cell Phone Expense	1,200.00	\$100	\$100.00	\$100.00	\$100.00	\$100.00		\$300.00	\$183.11	150.00	150.00	150.00	150.00		\$1,483.11
6152	Computer/Office Expense	1,200.00	\$100	\$488.46	\$17.99	\$21.99	\$21.99	\$735.97	\$1,115.00	\$520.48	1,744.29	476.67			425.28	\$5,568.12
6153	Office Supplies Expense	2,000.00	\$167	\$15.96	\$219.28	\$310.88		\$733.92	\$1,003.28	\$397.51	311.66	231.46	241.17	563.00	406.40	\$4,434.52
6154	Postage & Delivery Expense	850.00	\$71	\$116.80	\$5.60	\$110.00								382.08		\$614.48
6155	Telephone	2,700.00	\$225	\$381.30	\$231.63	\$231.46	\$231.83	\$231.83	\$231.83	\$231.41	221.40		220.72	220.72	220.72	\$2,654.85
6158	License & Fees Expense	1,350.00	\$113		-\$592.22	\$195.00		\$70.00	\$410.00	-\$34.98		10.00		360.00	144.00	\$561.80
6160	Bank Service Charges	50.00	\$4											5.00		\$5.00
6161	Advertising/Rental Program Expense	0.00	\$0						\$300.00					55.45		\$355.45
6162	Wireless Charges	4,250.00	\$354	\$154.00	\$154.00	\$154.00	\$154.00	\$154.00	\$154.00	\$154.00	164.01	154.00	164.01	164.01	164.11	\$1,888.14
6162.2	Office Expenses Other			\$740.12				\$512.57		\$1,125.00						\$2,377.69

**Sea Coast Management, Inc. Budget Tracking 2021 Income and Expenditures**

Acct #		2021 Annual Budget	Average Monthly	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	October	November	December	Income/ Exp
6162.5	Condo															\$0.00
6165	Club House supplies	300.00	\$25	\$32.89												\$32.89
6167	Board Meeting Expenses/Other	100.00	\$8				\$279.71		\$100.00							\$379.71
6164	Winter Guests	0.00	\$0													\$0.00
	<b>Office Expense Sub-total</b>	<b>14,000.00</b>		<b>\$2,029.53</b>	<b>\$136.28</b>	<b>\$1,123.33</b>	<b>\$787.53</b>	<b>\$2,438.29</b>	<b>\$3,614.11</b>	<b>\$2,576.53</b>	<b>\$2,591.36</b>	<b>\$1,022.13</b>	<b>\$775.90</b>	<b>\$1,900.26</b>	<b>\$1,360.51</b>	<b>\$20,355.76</b>
6190	Professional Services Appraisal Wmg & Law	1,000.00	\$83								987.50				252.00	\$1,239.50
6193	Accounting Fees Expense	2,500.00	\$208													\$0.00
6196	Guard Service	2,500.00	\$208						\$1,102.81	\$1,639.04						\$2,741.85
	<b>Professional Services Sub-total</b>	<b>6,000.00</b>		<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$1,102.81</b>	<b>\$1,639.04</b>	<b>\$987.50</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>		<b>\$3,729.35</b>
6332	Payroll Expenses	69,976.00	\$5,831	\$8,515.00	\$5,956.66	\$6,076.66	\$6,291.66	\$5,172.67	\$7,556.09	\$8,225.34	\$7,262.84	\$6,518.34	\$7,530.34	\$4,858.34	\$7,078.34	\$81,042.28
6333	Social Security Tax Expense	4,590.43	\$383	\$565.13	\$406.51	\$413.96	\$414.88	\$333.10	\$499.48	\$509.97	468.89	422.74	479.29	301.22	469.85	\$5,285.02
6334	Medicare Tax Expense	109.66	\$9	\$132.17	\$95.07	\$96.82	\$97.02	\$77.91	\$116.80	\$119.28	109.66	98.86	112.10	70.45	109.88	\$1,236.02
6335	State Unemployment Tax Expense	300.00	\$25	\$26.43	\$19.01	\$7.95	\$1.96	\$8.04	\$15.11	\$12.35	\$9.76	\$0.89	\$0.00	\$1.74	-\$7.40	\$95.84
6336	Federal Unemployment Tax Expense	492.00	\$41	\$54.69	\$39.34	\$16.43	\$4.05	\$16.63	\$31.27	\$25.55	\$20.20	\$1.84	\$0.00	\$3.60	\$18.72	\$232.32
6337	Health Insurance Manager	4,800.00	\$400	\$400.00	\$400.00	\$400.00	\$400.00		\$300.00		300.00	300.00	200.00		500.00	\$3,200.00
6337.1	Health Insurance Other	2,400.00	\$200	\$200.00	\$200.00	\$200.00	\$0.00	\$200.00	\$200.00	\$0.00			0.00			\$1,000.00
6338	Contract Employees, 1099	1,000.00	\$83							\$2,242.50	300.00	1,792.50	1,020.00	1,830.00	2,178.75	\$9,363.75
	<b>Employee Expenses Sub-total</b>	<b>83,668.09</b>		<b>\$9,893.42</b>	<b>\$7,116.59</b>	<b>\$7,211.82</b>	<b>\$7,209.57</b>	<b>\$5,808.35</b>	<b>\$8,718.75</b>	<b>\$11,134.99</b>	<b>\$8,471.35</b>	<b>\$9,135.17</b>	<b>\$9,341.73</b>	<b>\$7,065.35</b>	<b>\$10,348.14</b>	<b>\$101,455.23</b>
6410	Roof Reserve	15,000.00	\$1,250		\$2,500.00		\$2,500.00			\$2,500.00	\$1,250.00	\$1,250.00	\$1,250.00	\$1,250.00	\$1,250.00	\$13,750.00
6420	Building Painting Reserve	8,520.00	\$710		\$1,416.66		\$1,416.66			\$1,416.66	\$708.33	\$708.33	\$708.33	\$708.33	\$708.33	\$7,791.63
6430	Parking Reserve	2,400.00	\$200		\$400.00		\$400.00			\$400.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$2,200.00
6440	Deferred Maintenance Capital Expenditures Reserve	12,000.00	\$1,000		\$2,000.00		\$2,000.00			\$5,540.00	-\$2,201.65	\$2,265.44	\$1,000.00	\$1,000.00	\$1,000.00	\$12,603.79
6450	Insurance Set-aside reserve	30,000.00														\$0.00
	<b>D M Reserve Sub-total</b>	<b>67,920.00</b>	<b>\$3,160</b>	<b>\$0.00</b>	<b>\$6,316.66</b>	<b>\$0.00</b>	<b>\$6,316.66</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$9,856.66</b>	<b>-\$43.32</b>	<b>\$4,423.77</b>	<b>\$3,158.33</b>	<b>\$3,158.33</b>	<b>\$3,158.33</b>	<b>\$36,345.42</b>
6511	Building Repairs & Maintenance	10,000.00	\$833	\$1,332.79	\$1,690.96	\$365.39	\$128.76	\$923.71	\$625.57	\$419.57		257.00	205.67	266.86	424.24	\$6,640.52
6512	Grounds (Sprinklers & Plants) Exp	4,000.00	\$333	\$28.70	\$813.29	\$1,187.74	\$25.98		\$50.00	\$758.17	391.72	257.28	697.27	391.45	236.89	\$4,838.49
6513	Pool Service (Blue Robin) & Chemicals	3,600.00	\$300	\$600.00	\$600.00	\$600.00		\$1,200.00	\$600.00	\$2,085.15	600.00	600.00	600.00	600.00	1,246.59	\$9,331.74
6513.5	Pool Equipment, Expenses, repair & Furniture	3,000.00	\$250											372.75		\$372.75
6514	Maintenance Supplies	1,000.00	\$83						\$379.10							\$379.10
6515	Elevator Expense	7,000.00	\$583	\$338.35	\$338.35	\$338.35		\$4,842.14	\$2,768.35	\$338.35	928.29	649.44	349.44	349.44	1,310.39	\$12,550.89



**Sea Coast Management, Inc. Budget Tracking 2021 Income and Expenditures**

Acct #		2021 Annual Budget	Average Monthly	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	October	November	December	Income/ Exp
6516	Maint. Unit Service Exp.									\$850.00				6.10		\$856.10
6517	Apartment #112 Repairs	500.00	\$42													\$0.00
6518	Gasoline Expense	100.00	\$8					\$45.00								\$45.00
6519	Laundry Repair	0.00	\$0													\$0.00
6520	Unit 112 Annual Maintenance Fees	3,199.20	\$267							\$1,599.60	653.20	266.60	266.60	266.60	266.60	\$3,319.20
6521	Pool Fence/Deck Maintenance	1,000.00	\$83													\$0.00
6523	Club House Expenses	1,000.00	\$83	\$300.07	\$134.10											\$434.17
	<b>Maintenance Expenses Sub-total</b>	<b>34,399.20</b>		<b>\$2,599.91</b>	<b>\$3,576.70</b>	<b>\$2,491.48</b>	<b>\$154.74</b>	<b>\$7,010.85</b>	<b>\$4,423.02</b>	<b>\$6,050.84</b>	<b>\$2,573.21</b>	<b>\$2,030.32</b>	<b>\$2,118.98</b>	<b>\$2,253.20</b>	<b>\$3,484.71</b>	<b>\$38,767.96</b>
6543	Income or Property Taxes or Local	200.00														\$0.00
6541	Federal Taxes/Penalty	0.00					\$1,500.00					1,000.00				\$2,500.00
	<b>Taxes Subtotal</b>	<b>200.00</b>		<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$1,500.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$1,000.00</b>	<b>\$0.00</b>			<b>\$2,500.00</b>
	<b>Contract Services</b>															
6551	Cable TV Expense	57,000.00	\$4,750	\$5,243.73	\$5,243.73	\$5,243.64	\$5,243.64	\$5,243.64	\$5,243.64	\$5,276.66	5,276.66	5,276.66	5,276.66	5,321.65	5,321.65	\$63,211.96
6552	Interior Pest Control Expense	3,548.00	\$296	\$255.60	\$150.00	\$150.00		\$255.60	\$255.60	\$255.60	511.20		\$281.00	\$255.60	\$281.00	\$2,651.20
6553	Exterior Pest Control Expense	0.00	\$0													\$0.00
6554	Fire Alarm Expense	350.00	\$29					\$340.00					496.23	208.92		\$1,045.15
6555	Fire Extinguisher Expense	800.00	\$67										724.20			\$724.20
6556	Lawn Contract & Tree Care Expense	8,000.00	\$667	\$1,220.00	\$255.60	\$2,305.60		\$1,300.00	\$1,000.00	\$350.00	800.00			315.00		\$7,546.20
6557	Credit Card Fees	0.00	\$0													\$0.00
	<b>Contract Services Sub-total</b>	<b>69,698.00</b>		<b>\$6,719.33</b>	<b>\$5,649.33</b>	<b>\$7,699.24</b>	<b>\$5,243.64</b>	<b>\$7,139.24</b>	<b>\$6,499.24</b>	<b>\$5,882.26</b>	<b>\$6,587.86</b>	<b>\$5,276.66</b>	<b>\$6,778.09</b>	<b>\$6,101.17</b>	<b>\$5,602.65</b>	<b>\$75,178.71</b>
	<b>Utilities Expenses</b>															
6561	Electrical Pool & Exterior Light Exp	9,200.00	\$767	\$732.21	\$261.81	\$233.01	\$345.00	\$2,755.82		\$1,471.61	794.61	1,306.77	629.55	1,021.98	588.02	\$10,140.39
6562	Electric, Water, & Sewer Expense	21,000.00	\$1,750	\$1,416.19	\$1,332.56	\$1,557.08	\$1,669.32	\$1,598.66	\$1,387.30	\$1,661.48	1,859.04	1,585.84	1,426.12	1,511.30	1,474.49	\$18,479.38
6563	Gas (Pool & Dryer) Expense	15,000.00	\$1,250	\$1,167.62	\$3,245.52	\$2,255.40	\$1,055.35	\$2,477.80	\$930.66	\$47.86	40.11	41.53	39.99	72.90	1,149.86	\$12,524.60
6564	Apt #112 Utilities	0.00	\$0													\$0.00
	<b>Utilities Expenses Sub-total</b>	<b>45,200.00</b>		<b>\$3,316.02</b>	<b>\$4,839.89</b>	<b>\$4,045.49</b>	<b>\$3,069.67</b>	<b>\$6,832.28</b>	<b>\$2,317.96</b>	<b>\$3,180.95</b>	<b>\$2,693.76</b>	<b>\$2,934.14</b>	<b>\$2,095.66</b>	<b>\$2,606.18</b>	<b>\$3,212.37</b>	<b>\$41,144.37</b>
7001	Uncategorized Repairs-unit repairs	0.00			\$962.67	-\$944.45	\$417.10						-\$435.32	\$0.00		\$0.00
	<b>Operating Reserve</b>	<b>27,720.74</b>														
	<b>Total Expenses</b>	<b>412,736.03</b>		<b>\$24,558.21</b>	<b>\$28,598.12</b>	<b>\$21,626.91</b>	<b>\$24,698.91</b>	<b>\$29,229.01</b>	<b>\$97,746.54</b>	<b>\$39,734.27</b>	<b>\$25,009.72</b>	<b>\$25,518.19</b>	<b>\$23,833.37</b>	<b>\$23,084.49</b>	<b>\$27,166.71</b>	<b>\$390,804.45</b>
	<b>BALANCE</b>	<b>967.97</b>		<b>\$ 4,701.97</b>	<b>\$ 11,433.51</b>	<b>\$ 3,344.28</b>	<b>\$ 1,076.31</b>	<b>\$ 33,460.30</b>	<b>\$ (62,571.50)</b>	<b>\$ (5,835.51)</b>	<b>\$ 10,617.90</b>	<b>\$ 4,123.93</b>	<b>\$ 4,592.28</b>	<b>\$ 12,254.96</b>	<b>\$ 6,588.85</b>	<b>\$23,787.28</b>

### Sea Coast Rental, Inc. 2021 Income and Expenditure Tracking Report

Acct #		2021 Annual Budget	Average Monthly	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	October	Estimated November	Estimated December	Income/ Exp
	<b>Sea Coast Rental Revenue</b>															
																<b>2020 Actual Income Data</b>
210	10 % Rental Service Fees			\$5,535.37	\$9,395.10	\$19,488.19	\$5,794.24	\$4,382.57	\$9,387.77	\$11,564.28	\$1,739.01	\$2,935.42	\$2,627.49	\$1,254.89	\$3,050.75	\$77,155.08
210	4 % Rental Service Fees			\$641.49	\$771.64		\$1,395.09	\$197.02	\$638.53	\$297.38	\$459.32	\$134.00	\$32.00			\$4,566.47
210	TA Commission-5% Booking (Pd by Owners)			\$341.90	\$731.62		\$314.36		\$1,641.82	\$1,144.72	\$1,144.72	\$431.44	\$398.00	\$101.47	\$1,171.05	\$7,421.10
210	Tax Collection Allowance			\$60.00	\$60.00		\$60.00	\$60.00	\$60.00	\$60.00	\$60.00	\$58.24	\$58.69	\$25.00	\$35.10	\$597.03
261	Administrative Fees	\$0	\$0	\$805.00	\$725.00	\$1,547.23	\$980.00	\$1,260.00	\$2,895.00	\$3,150.00	\$630.00	\$770.00	\$980.01	\$280.00	\$385.00	\$14,207.24
262	Damage waiver Profit					\$144.00					\$176.29			\$24.00		\$344.29
263	Travel Insurance Profit					\$100.91				\$0.00	\$1,976.29			\$176.20		\$2,253.40
281	Unit Service Fees	\$0	\$0													\$0.00
282	VRBO Assessment Payments															\$0.00
272	Other Income(Owners CC Use fees) Col.			\$979.07	\$1,445.03		\$1,501.31		\$2,695.00	\$3,019.74	\$383.10	\$751.30	\$858.58	\$196.66	\$510.91	\$12,340.70
273	Rental Agreement Contract															\$0.00
222	Cash Over/Short	\$0	\$0													\$0.00
276	WelcomeTotes/Promo Item	\$0	\$0													\$0.00
	Total Income	\$0	\$0													\$0.00
	Previous Years Surplus Revenue	\$0	\$0													\$0.00
	<b>Total Income and Revenue</b>	\$0	\$0	\$8,362.83	\$13,128.39	\$21,280.33	\$10,045.00	\$5,899.59	\$17,118.12	\$19,236.12	\$6,568.73	\$5,080.40	\$4,954.77	\$2,058.22	\$5,152.81	\$118,885.31
<b>Acct #</b>	<b>Sea Coast Rental Expenses</b>															
210	RSF Reimbursement To Management	\$24,000	\$2,000	\$5,500.00	\$5,500.00	\$5,500.00	\$0.00	\$0.00	\$0.00	\$4,030.00	\$2,015.00	\$1,200.17	\$2,015.00	\$0.00	\$0.00	\$25,760.17
	Office							\$78.73	-\$934.63							-\$855.90
	Salary							\$2,428.42	\$4,856.09	\$5,020.00	\$4,382.14	\$3,958.34	\$3,958.34	\$3,958.34	\$3,958.34	\$32,520.01
	Staff Salary Taxes							\$265.00	\$531.73			\$332.73	\$302.81	\$302.81	\$302.81	\$2,037.89
219	Office - Michael Inanucci	\$0	\$0													\$0.00
289	Repair in Unit											\$215.00	-\$50.00			\$165.00
300	SCMgmt, Inc. Reimbursement							\$437.34		\$367.70	\$354.95	\$457.30				\$1,617.29
315	Licenses & Fees		\$5,500													\$0.00
320	Advertising	\$0	\$0	\$457.00	\$457.00	\$607.00	\$873.00	\$5.00	\$457.00	\$444.68	\$444.68	\$447.86	\$447.86	\$447.86	\$447.86	\$5,536.80
330	Bank service Charges	\$0	\$0													\$0.00
340	Check deposit Slips Orders										\$212.80					\$212.80
505	Credit Card fees	\$0	\$0	\$1,257.96	\$2,640.42	\$3,210.27	\$1,007.83	\$195.76	-\$128.10	\$448.49	\$448.49	\$751.30	\$858.58	\$480.00	\$600.00	\$11,771.00
	Sea Coast Mgmt, Inc.	\$0	\$0													\$0.00
6135	Uncategorized Expenses	\$0	\$0													\$0.00
	<b>Total Expenses</b>	\$24,000		\$7,214.96	\$8,597.42	\$9,317.27	\$1,880.83	\$3,410.25	\$4,782.09	\$10,310.87	\$7,858.06	\$7,362.70	\$7,532.59	\$5,189.01	\$5,309.01	\$78,765.06
	<b>Operating Reserve</b>															
	<b>BALANCE</b>			\$ 1,147.87	\$ 4,530.97	\$ 11,963.06	\$ 8,164.17	\$ 2,489.34	\$ 12,336.03	\$ 8,925.25	\$ (1,289.33)	\$ (2,282.30)	\$ (2,577.82)	\$ (3,130.79)	\$ (156.20)	\$ 40,120.25



## Manager's Report

January 15, 2022

### The Office and Operations

The Office is open 7 days a week, from 9 AM to 5 PM. On some days, Theresa and I both are in the office, but since we each are working 5 days a week, the dates offset. We try to be sure and staff the office with both of us for the busiest times.

I am moving my Real Estate Broker's license to the Office address. This will allow us to keep the security deposits separately in a new account. I hold a Real Estate Broker's license in state of Florida and in North Carolina, as well as the Florida CAM license.

### Winter Guests Arrive!

The bulk of the Winter Guests arrived January 1<sup>st</sup>, and started organizing their activities almost immediately. They have had doughnuts and coffee, Happy Hour, and the first round for the shuffleboard league.

Many of our Owners took the opportunity in December to have a Deep Clean done on their unit and replaced any missing items. But we had 2 units that did not have deep cleans and were not up to Sea Coast standards.

One guest rejected the unit and asked to cancel if we could not relocate her. We were able to switch her to another unit that was acceptable. The second one also did not have a deep clean prior to Winter Guests' arrival. Multiple issues with the unit, but we were able to work through the items one by one. The Guest took a day trip and allowed us to perform a deep clean including steam cleaning the carpet and furniture. We are working on the second unit, to bring it up to Sea Coast Rental standards.

## Maintenance Team

Our Maintenance Team is comprised of David Torres, our full time Maintenance Tech, and Ryan Graessie, part time. David is on property Monday through Friday. Ryan is here on Saturday and as needed during the week, to give us full coverage throughout the week and weekend.

## Elevators

We have had several items replaced on both elevators, and we are planning more. Building and Grounds will explain the planned renovation more fully in their report.

Our Maintenance team checks the tracks for the doors thoroughly every day. Sand and small pebbles are a problem if not removed promptly from the tracks. They clean the interior and the doors, inside and out.

## Building and Grounds

Maintenance has been focusing on keeping the building clean and the planter beds weed free. Thursday is mowing day. After mowing the beds and walkways are edged and then grass and debris is blown off the walkways. Ryan works hard to keep the windows sparkling and the stairwells and elevators clean. David is working on replacing tiles in the walkways, and cutting expansion joints. We have several projects on our "To Do" list, including painting the curbs in the parking lot, repainting the stairwell handrails, and replacing broken walkway pavers.

## Pool

The pool heaters were turned on Thanksgiving week. The wind screens were installed the same day. The Maintenance Team is working to clean off the salt spray weekly or more often as needed. The Beach deck furniture is cleaned of salt spray at the same time. Sand is removed from the beach deck and steps to the beach.

## Parking Passes and Arm Bands

We will be introducing new parking passes shortly, that are permanent hanger tags. We will also have new temporary day passes for Visitors. All Vehicles in the parking lot are required to have a parking pass issued from the Office.

Likewise, everyone on the property should be wearing a Sea Coast arm band. Upon arrival at the property, all Guests and Visitors should proceed to the Office to complete their check-in process and receive their parking pass and their arm band.

And a quick reminder. Only small garbage bags with kitchen garbage may be placed in the garbage chutes. No household items like rugs or lamps. No boxes. We've had a recurring problem with large items being placed in the chute and damaging the sheet metal sides, so that the chute clogs up and everything has to be removed from above it and carried down. Items like boxes, glass bottles, plastic bottles, should be carried to ground floor and inside the dumpster enclosure. We have recycling bins for each clearly marked. And please no dumping furniture or construction debris in the parking lot outside the dumpster enclosure. We have several companies that will carry away items and either donate them or dispose of them. Please call the office for contact info. Help us keep Sea Coast clean and beautiful.

If you have remodeling or any type of work to be done in your unit, please remember the Office needs to be aware of it. The contractor must be licensed and pull the appropriate permit with New Smyrna Beach. The Office must have a copy of that permit on file.

### Rentals

Rentals are coming in for 2022 on a regular basis... we are adding new reservations to the grid daily. The rental rate increase goes into effect April 1, 2022. We have increased the security deposit to \$500. We are also proposing that the damage insurance be mandatory and part of every reservation. It's \$45, and gives coverage up to \$3000 for damage, providing another layer of security for your investment.

I've updated the Rules and Regulations for the Guests, including items to NOT place in your disposal and items NOT to flush. I can print out and laminate signs if you would like to have that posted in your unit.

Jane Herman, Manager