

# Tequesta Garden Condominium Association, Inc.

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*"We're retired from working, but are working at having fun"*

**DISCLAIMER: This Synopsis of the Minutes has been prepared for the convenience of Owners as early information only and has not yet been approved by the Tequesta Garden Condominium Board as the Official Minutes.**

## **BOARD OF DIRECTORS MEETING (to approve the 2025 proposed budget) November 4, 2024**

The meeting was called to order at 9:30 AM by President Ceil Roy. There were 9 residents in attendance in the Clubhouse and 7 residents on Zoom to salute the flag and Pledge Allegiance. Mark and Daryl were in attendance in the Clubhouse and Becky was on Zoom.

**ROLL CALL:** Jim Moran – present  
Kathy Devine – present  
Jennifer Jonach - present  
Roger Kjar – present  
Peter Kline – present  
Laurie Bogaard – Zoom  
John Skoglund – absent  
Elmer Schneider – present  
Ceil Roy - present

**PROOF OF NOTICE OF MEETING:** Ceil Roy verified the affidavit of the proof of the mailer that was notarized and is in the office.

### **NEW BUSINESS**

Peter Kline moved that the Board of Directors adopt the 2025 reserve analysis which would result in a contribution of \$149,411. Jim Moran seconded the motion and modified Peter's motion to increase the contribution to \$160,000 with the difference of \$10,589 to be added to the common elements reserve. All were in favor. **Motion passed.**

Peter Kline moved that the Board of Directors approve our proposed Operating Budget for 2025 with a revision of \$25,589. The revision includes \$10,589 for the reserves, \$12,000 for our website and a \$3,000 increase for technology. The proposed Operating Budget with the revision is \$1,518,017 which divided among 243 units amounts to a \$1530 per quarter per unit maintenance fee. Kathy Devine seconded it. All were in favor. **Motion passed.**

## ADJOURNMENT

Jim Moran moved to adjourn the meeting; it was seconded by Peter Kline. The vote was unanimous. **Motion passed.**

The meeting was adjourned at 11:15 a.m.

Respectfully submitted by,

A handwritten signature in black ink that reads "James M. Moran". The signature is written in a cursive style with a large, prominent initial "J".

James Moran  
Secretary



**Tequesta Garden Condominium Association 10 Westwood Ave Tequesta FL 33469**  
**Approved Operating Budget January 1 - December 31, 2025**

	Estimated Expenses 2024	Budget 2024	Increase (Decrease) From 2025	Budget 2025
<b>Maintenance Expenses</b>				
Wages	117,382	124,500	(1,249)	123,251
Part Time Employee	0	0	25,000	25,000
Building Repair/Maintenance	22,000	35,000	(2,950)	32,050
Equipment Repair/Maintenance	1,200	2,500	(987)	1,513
Sprinklers Repair/Maintenance	2,600	2,000	-	2,000
Pest Control	9,100	10,000	-	10,000
Employee Payroll Taxes	14,000	14,175	567	14,742
Swimming Pool Maintenance	14,026	13,000	-	13,000
Clubhouse Maintenance	11,310	14,000	(1,000)	13,000
<b>Operating Expenses</b>				
Sewage	83,000	83,000	3,320	86,320
Water	111,000	111,230	4,210	115,440
Electric	32,150	32,000	1,436	33,436
Grounds	12,000	20,000	5,140	25,140
Recreation Supplies	1,183	2,000	-	2,000
Truck Exp. & Gas	2,416	2,500	-	2,500
Bookkeeping	31,596	27,500	5,360	32,860
Office & Shop Expense	15,300	15,000	-	15,000
Insurance - Health	25,620	25,621	1,408	27,030
Insurance Policies	458,088	435,500	78,500	514,000
Legal	38,000	14,000	(1,000)	13,000
Engineering	0	0	1,000	1,000
Cable	154,206	153,587	6,787	160,374
Audit	7,044	7,000	44	7,044
Technology	0	2,000	3,000	5,000
Website	0	0	12,000	12,000
Reserve	160,000	139,232	20,768	160,000
Secretarial	23,866	16,515	8,305	24,821
Property Taxes Leased Area	1,352		1,352	1,352
Contingency	0	1,000	-	1,000
Lease	43,152	43,152	-	43,152
Division Fee	992	992	-	992
			-	
<b>TOTAL MAINTENANCE EXPENSE</b>	<b>1,392,583</b>	<b>1,347,004</b>	<b>137,505</b>	<b>1,518,017</b>
QUARTERLY ASSESSMENT PER UNIT:	<b>ANNUAL</b>			<b>6,121</b>
TOTAL ANNUALIZED QUARTERLY ASSESSMENTS REVENUE:				<b>1,530</b>
<b>SEE OTHER SIDE FOR RESERVE BUDGET</b>				

*Ceciles Roy*

*[Signature]*

**TEQUESTA GARDEN CONDOMINIUM ASSOCIATION  
2025 RESERVE REQUIREMENTS / ESTIMATED LIFE ANALYSIS**

\* Reserve schedule is adjusted annually for inflation. Used 4% increase for replacement cost.

	REPLACEMNT COST	2024 YEAR END	2025 PROJ	TO BE FUNDED	YEARS REMAINING	FUNDING PER YEAR
ROOFING - PHASE I Collect 61/QRT/unit Immient reroofing project	\$1,209,683		\$627,015	\$1,209,683	20	60,484
1Q 2025 for projected SA \$2439/unit			\$604,872			
ROOFING - PHASE II	\$192,332	\$111,763		\$80,569	12	\$6,714
PAVING - Asphalt Replacement	\$357,760	\$110,962		\$246,798	28	\$8,814
PAVING - Seal Coating	\$41,600	\$40,000		\$1,600	0	\$1,600
PAINTING	\$170,704	\$143,091		\$27,613	2	\$13,807
BUILDING REPAIR	\$145,735	\$27,365		\$118,370	8	\$14,796
EQUIPMENT	\$29,584	\$27,056		\$2,528	0	\$2,528
COMMON ELEMENTS	\$56,160	\$41,596		\$14,564	1	\$25,153
COMMON ELEMENTS: Plumbing	\$10,400	\$996		\$9,404	9	\$1,045
COMMON ELEMENTS: Windows & Doors	\$42,432	\$3,809		\$38,623	4	\$9,656
COMMON ELEMENTS: Clubhouse Roof	\$25,691	\$14,226		\$11,465	6	\$1,911
COMMON ELEMENTS: Clubhouse AC	\$17,521	\$1,117		\$16,404	9	\$1,823
COMMON ELEMENTS: Big Pool	\$27,820	\$8,304		\$19,516	8	\$2,440
COMMON ELEMENTS: Small Pool	\$16,514	\$10,753		\$5,761	8	\$720
COMMON ELEMENTS: Putting Green	\$21,143	\$8,355		\$12,788	6	\$2,131
COMMON ELEMENTS: Shuffle Board	\$11,128	\$5,502		\$5,626	4	\$1,407
COMMON ELEMENTS: Electrical	\$31,200	-\$416		\$31,616	49	\$645
COMMON ELEMENTS: Fence	\$20,482	\$660		\$19,822	29	\$684
HURRICANE DEDUCTIBLE/CATASTROPHIC EVENT	\$10,000	\$10,000		\$0	0	\$0
BAD DEBT	\$26,362	\$22,719		\$3,643	0	\$3,643
<b>TOTAL RESERVE ACCOUNTS</b>	<b>\$2,464,251</b>	<b>\$1,214,873</b>		<b>\$1,876,393</b>		<b>\$160,000</b>