

**MONTE CARLO TOWNHOMES HOMEOWNERS' ASSOCIATION, INC.**

Board of Directors  
Minutes of Board of Directors Meeting  
Wednesday, December 20, 2023

Minutes of the Board of Directors meeting of the Monte Carlo Townhomes Homeowners' Association, Inc., held at the Pool Area, at 1081 NW 100<sup>th</sup> Ave, Pembroke Pines, FL 33024 at 7 p.m. on December 20, 2023.

1) **ROLL CALL:**

**Board members present:**

Jonathan Perdomo, President  
Cristina Deiotte, VP  
Denia Sandefur, Treasurer  
Andre Holder, Secretary

**Management present:**

GRS Management  
Guillermo Parra LCAM  
Genesis Gutierrez LCAM  
Maria Barrios LCAM

**Association Attorney Present:**

Alessandra Stivelman, Esq.

**Association CPA Present:**

Pablo Maida, CPA – HOA Books, LLC

2) **CALL TO ORDER**

Having confirmed a quorum, the meeting was called to order at 7:03 p.m. by Alessandra Stivelman, Esq.

3) **PROOF OF DUE NOTICE OF MEETING**

GRS Management confirmed proof of notice of meeting which included the meeting agenda.

4) **APPROVAL OF PRIOR MEETNG MINUTES**

Motion by Cristina and seconded by Jonathan to approve the minutes of the August 31, 2023, and October 26, 2023, Board of Directors Meetings.

5) **NEW BUSINESS**

- **DISCUSSION AND VOTE ON THE PROPOSED 2024 BUDGET**

Discussion was made on the proposed 2024 Budget. Cristina discussed the reserve allocation for the roofing project, which attributed to the increase of the monthly assessment from \$180/month to \$390/month. The floor was opened to the membership to discuss the Proposed 2024 Budget and ask questions. Motion was made by Cristina to approve the 2024 Budget for Monte Carlo Townhomes Homeowners' Association, Inc., the Motion was seconded by Jonathan, and the 2024 Budget and was approved by all in favor.

- **APPOINT NEW MEMBERS TO THE GRIEVANCE COMMITTEE**  
Attorney Alessandra Stivelman, Esq. discussed the role of the Grievance Committee. The Board asked if there were any volunteers and Julian Sandoval, Unit 1207 volunteered to join the Grievance Committee.

**6) ADJOURNMENT**

Cristina made a motion to adjourn the meeting. Motion was seconded by Jonathan and approved by all. The meeting adjourned at 8:16 p.m.

I, Denia Sandoval, hereby certify that the minutes of the Board of Directors Meeting held on Wednesday, December 20, 2023, have been approved.

Date: 02-22-24

Denia Sandoval  
for Monte Carlo Townhomes  
Homeowners' Association, Inc.

# Monte Carlo Townhomes Homeowners' Association, Inc.

## 2024 Approved Budget

January 1, 2024 - December 31, 2024

96 Units

	2024 Budget		2023 Budget	
	Annual	Monthly	Annual	Monthly
<b>Revenues</b>				
<b>4000 Maintenance Income</b>				
4010 Maintenance Fee Income	\$449,280.00	\$37,440.00	\$204,786.12	\$17,065.51
<b>Total 4000 Income</b>	<b>\$449,280.00</b>	<b>\$37,440.00</b>	<b>\$204,786.12</b>	<b>\$17,065.51</b>
<b>4100 Other Income</b>				
4102 Late Fee Income	\$1,000.00	\$83.33	\$0.00	\$0.00
4110 Pool Key Replacement Fee	\$100.00	\$8.33	\$0.00	\$0.00
4115 Governing Documents Income	\$200.00	\$16.67	\$0.00	\$0.00
<b>Total 4100 Other Income</b>	<b>\$1,300.00</b>	<b>\$108.33</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total Income</b>	<b>\$450,580.00</b>	<b>\$37,548.33</b>	<b>\$204,786.12</b>	<b>\$17,065.51</b>
<b>Expenses</b>				
<b>6100 Administrative Expenses</b>				
6103 Office Supplies	\$100.00	\$8.33	\$335.63	\$27.97
6105 Bank Charges	\$50.00	\$4.17	\$167.93	\$13.99
6107 Software & Subscriptions	\$720.00	\$60.00	\$0.00	\$0.00
6109 Merchant Fees	\$50.00	\$4.17	\$4,521.18	\$376.77
6111 Accounting Service Expenses	\$15,600.00	\$1,300.00	\$10,584.00	\$882.00
6112 Legal Service Expenses	\$8,886.42	\$740.54	\$1,500.00	\$125.00
6115 Management Company Expenses	\$16,128.00	\$1,344.00	\$13,824.00	\$1,152.00
6116 Contractors Expenses	\$12,000.00	\$1,000.00	\$0.00	\$0.00
6118 Postage Expenses	\$780.00	\$65.00	\$339.36	\$28.28
6120 Website Host Expenses	\$102.66	\$8.56	\$98.94	\$8.25
6122 Printing Expenses	\$1,200.00	\$100.00	\$657.98	\$54.83
6124 Coupon Books Expenses	\$576.00	\$48.00	\$606.95	\$50.58
6127 License, Permits, Taxes & Inspections	\$100.00	\$8.33	\$201.75	\$16.81
6133 Tax Preparation	\$400.00	\$33.33	\$400.00	\$33.33
6136 Audit Services	\$4,700.00	\$391.67	\$0.00	\$0.00
6138 Electronic Community Communication	\$500.00	\$41.67	\$0.00	\$0.00
6141 Storage Expenses	\$144.00	\$12.00	\$144.00	\$12.00
6143 Miscellaneous Expenses	\$2,000.00	\$166.67	\$0.00	\$0.00
<b>Total 6100 Administrative Expenses</b>	<b>\$64,037.08</b>	<b>\$5,336.42</b>	<b>\$33,381.72</b>	<b>\$2,781.81</b>
<b>6200 Insurance</b>				
6203 Insurance Expenses - Crime	\$274.90	\$22.91	\$249.91	\$20.83
6206 Insurance Expenses - Commercial Property (Pool House & Common Elements)	\$1,522.79	\$126.90	\$11,493.75	\$957.81
6209 Insurance Expenses - Directors & Officers	\$1,926.58	\$160.55	\$1,706.46	\$142.21
6212 Insurance Expenses - Umbrella	\$2,633.42	\$219.45	\$2,091.00	\$174.25
6215 Insurance Expenses - General Liability	\$12,575.64	\$1,047.97	\$0.00	\$0.00
<b>Total 6200 Insurance</b>	<b>\$18,933.33</b>	<b>\$1,577.78</b>	<b>\$15,541.12</b>	<b>\$1,295.09</b>

Monte Carlo Townhomes Homeowners' Association, Inc.

2024 Approved Budget

January 1, 2024 - December 31, 2024

96 Units

	2024 Budget		2023 Budget	
	Annual	Monthly	Annual	Monthly
<b>6300 Property Maintenance</b>				
6306 Maintenance Supplies	\$1,000.00	\$83.33	\$992.52	\$82.71
6308 Painting Services	\$500.00	\$41.67	\$0.00	\$0.00
6309 Irrigation Services	\$2,000.00	\$166.67	\$420.00	\$35.00
6312 Pool Repairs & Supplies	\$2,000.00	\$166.67	\$500.00	\$41.67
6315 Landscape Repairs	\$2,000.00	\$166.67	\$1,760.00	\$146.67
6318 Pressure Cleaning	\$3,000.00	\$250.00	\$2,745.00	\$228.75
6321 Tree Trimming	\$20,000.00	\$1,666.67	\$4,400.00	\$366.67
6325 Roof Repairs	\$10,000.00	\$833.33	\$0.00	\$0.00
6350 Misc. Property Repairs	\$5,000.00	\$416.67	\$592.50	\$49.38
<b>Total 6300 Property Maintenance</b>	<b>\$45,500.00</b>	<b>\$3,791.67</b>	<b>\$11,410.02</b>	<b>\$950.84</b>
<b>6400 Property Service Contracts</b>				
6405 Cable TV	\$31,980.19	\$5,814.58 (1)	\$66,956.21	\$5,579.68
6407 Janitorial Services	\$19,709.40	\$1,642.45	\$18,420.00	\$1,535.00
6410 Landscape Services	\$28,800.00	\$2,400.00	\$23,400.00	\$1,950.00
6413 Pool Services	\$4,620.00	\$385.00	\$4,620.00	\$385.00
<b>Total 6400 Contracts</b>	<b>\$85,109.59</b>	<b>\$10,242.03</b>	<b>\$113,396.21</b>	<b>\$9,449.68</b>
<b>6500 Utilities</b>				
6503 Electric, Club House	\$3,000.00	\$250.00	\$3,008.84	\$250.74
6506 Electric, Street Lights	\$1,320.00	\$110.00	\$1,035.00	\$86.25
6509 Water & Sewer	\$660.00	\$55.00	\$600.00	\$50.00
<b>Total 6500 Utilities</b>	<b>\$4,980.00</b>	<b>\$415.00</b>	<b>\$4,643.84</b>	<b>\$386.99</b>
<b>Subtotal Operating Expenses</b>	<b>\$218,560.00</b>	<b>\$18,213.33</b>	<b>\$178,372.91</b>	<b>\$14,864.41</b>
<b>Reserves</b>				
8005 Reserve Allocation: General	\$0.00	\$0.00	\$26,413.23	\$2,201.10
8010 Reserve Allocation: Roof	\$232,020.00	\$19,335.00	\$0.00	\$0.00
<b>Total Reserves</b>	<b>\$232,020.00</b>	<b>\$19,335.00</b>	<b>\$26,413.23</b>	<b>\$2,201.10</b>
<b>Total Expenses</b>	<b>\$450,580.00</b>	<b>\$37,548.33</b>	<b>\$204,786.14</b>	<b>\$17,065.51</b>
<b>Net Income</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>-\$0.02</b>	<b>\$0.00</b>

Monte Carlo Townhomes Homeowners' Association, Inc.  
**2024 Approved Budget**  
 January 1, 2024 - December 31, 2024  
 96 Units

	2024 Budget		2023 Budget	
	Annual	Monthly	Annual	Monthly
<b>SUMMARY</b>				
Total Income				
Maintenance Income	\$449,280.00	\$37,440.00	\$204,786.12	\$17,065.51
Other Income	\$1,300.00	\$108.33	\$0.00	\$0.00
<b>Total Income</b>	<b>\$450,580.00</b>	<b>\$37,548.33</b>	<b>\$204,786.12</b>	<b>\$17,065.51</b>
Total Expense				
Operating Expenses	\$218,560.00	\$18,213.33	\$178,372.91	\$14,864.41
Reserves Allocation	\$232,020.00	\$19,335.00	\$26,413.23	\$2,201.10
<b>Total Expenses</b>	<b>\$450,580.00</b>	<b>\$37,548.33</b>	<b>\$204,786.14</b>	<b>\$17,065.51</b>
<b>Net Income</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>-\$0.02</b>	<b>\$0.00</b>
<b>Maintenance Fee Per Unit (96)</b>		<b>\$390.00</b>		<b>\$180.00</b> <sup>(2)</sup>

**Comments**

(1) Eight-year Comcast cable contract that was executed on June 17, 2016 will expire June 17, 2024.

(2) The monthly maintenance fee that was budgeted for 2023 was calculated at \$177.77 but billed at the rate of \$180.00 per month.