

Rockland Run Condominium
Board of Directors Meeting
Moses Montefiore Synagogue
November 26, 2018

Annual Board Meeting

- I. Call to Order: 7:00 p.m.
- II. Quorum established:
Bob Allen, Diana Evans, Mikhail Fridman, Yefim Kopelnik
Ben Colbert, Metropolis Management
Unit Owners in attendance: 17
- III. Meeting Agenda – Approved
- IV. 2019 Budget approval – Approved
- V. Residents’ Forum
- VI. Meeting Adjourned
A vote was not held for the open position on the Board. No candidates announced for the position. The Annual Meeting will reconvene on January 21, 2019. A second call will be issued for candidates.

BUDGET 2018	2018	July	August	September	October	November	December
Expenses		85,625.73	94,177.07	63,459.91	71,073.75	77,987.86	82,521.48
Revenues		61,407.39	66,790.68	67,129.20	65,972.30	67,257.26	67,814.04
Net Income		(24,218.34)	(27,386.39)	3,669.29	(5,101.45)	(10,730.60)	(14,707.44)
Condo fee prepaid		37,235.81	40,290.29	33,983.82	37,191.94	38,955.77	42,215.34
Condo fees owed		210,006.29	210,971.67	219,781.20	219,047.11	223,960.14	225,579.81
Reserve Accounts							
Check/Money Market 4707		57,411.15	57,352.25	57,293.34	57,218.46	57,159.55	57,100.33
Business Value 8845		35,978.46	47,555.36	33,519.77	31,845.60	17,576.07	35,402.41
Business IDA 4715		244,039.23	244,063.07	244,061.56	244,077.38	244,091.54	244,107.37
Total Reserve		337,428.84	348,970.68	334,874.67	331,140.84	318,827.16	336,661.11
Business 8845 deposits*			8/01/18 16,000.00	8/23/18 16,000.00	10/10/18 16,000.00	10/31/18 32,000.00	11/30/18 16,000.00

ROCKLAND RUN PROPOSED 2019 BUDGET

	YTD 9/30/2018	2018 YR Projected	2018 Approved Budget	2019 Proposed Budget
Revenues				
304010.00 - Assessment Income	\$592,254	\$789,672	\$795,590	\$795,590
304020.00 - Late Fee Income	\$5,624	\$7,499	\$5,000	\$8,000
304030.00 - Interest Income	\$963	\$1,284	\$10	\$1,500
304040.00 - Returned Check Income	\$35	\$47	\$0	\$60
304050.00 - Reimbursed Legal Costs	-\$537	-\$716	\$0	\$0
304057.00 - Resale Certificate Income	\$75	\$100	\$0	\$100
304060.00 - Miscellaneous Income	\$150	\$200	\$0	\$500
Total Revenue	\$598,564	\$798,085	\$800,600	\$805,750
Expenses				
Grounds				
406110.00 - Landscaping Contract	\$19,100	\$25,467	\$22,000	\$21,000
406113.00 - Grounds OMR	\$1,588	\$2,117	\$3,000	\$2,700
406130.00 - Snow Removal	\$13,909	\$18,545	\$15,000	\$15,000
406140.00 - Tree Care	\$13,002	\$17,336	\$3,500	\$10,000
TOTAL Grounds	\$47,599	\$63,465	\$43,500	\$48,700
Pool				
406475.00 - Pool Repair & Maintenance	\$7,281	\$7,281	\$2,000	\$7,500
406483.00 - Pool Supplies & Equipment	\$1,345	\$1,345	\$1,000	\$1,500
406498.00 - Pool Management	\$20,651	\$27,535	\$17,200	\$18,815
TOTAL Pool	\$29,277	\$36,161	\$20,200	\$27,815
General & Administrative				
406010.00 - Audit	\$0	\$0	\$1,900	\$1,000
406040.00 - Property Management	\$36,119	\$48,159	\$45,497	\$48,386
406052.00 - Assessment Processing	\$340	\$453	\$0	\$600
406050.00 - Bank Charges	\$2,333	\$3,111	\$1,000	\$3,000
406060.00 - Insurance Premium	\$38,985	\$51,980	\$65,000	\$52,000
406063.00 - Insurance Deductible	\$0	\$0	\$5,000	\$5,000
406087.00 - Website	\$204	\$272	\$300	\$300
406070.00 - Postage & Copying	\$2,821	\$3,761	\$4,000	\$4,000
406080.00 - Legal Services	\$66,632	\$88,843	\$15,000	\$20,000
406045.00 - Meeting Room	\$0	\$0	\$600	\$150
406099.00 - Administrative Expense	\$7,760	\$10,347	\$5,000	\$6,500
406098.00 - Taxes & Licenses II	\$376	\$501	\$0	\$600
406490.00 - Bad Debts Expense	\$0	\$0	\$2,500	\$1,000
TOTAL General & Administrative	\$155,570	\$207,427	\$145,797	\$142,536

Building Improvements

406411.00 - Janitorial Contract	\$23,841	\$31,788	\$23,000	\$28,380
406435.00 - Sprinkler/Fire Alarm	\$13,121	\$17,495	\$2,500	\$9,000
406445.00 - Bldg Maint. & Repairs	\$85,377	\$113,836	\$161,197	\$95,000
406406.00 - Plumbing Repairs - Projects	\$11,928	\$15,904	\$15,000	\$15,000
406415.00 - Lock Repairs	\$0	\$0	\$500	\$500
406447.00 - Pest Control Contract	\$10,035	\$13,380	\$6,000	\$7,500
406460.00 - Fire Extinguisher	\$0	\$0	\$800	\$500
406427.00 - Building Hot Water Heaters	\$0	\$0	\$7,000	\$1,000
406429.00 - Building Supplies & Equip	\$3,089	\$4,119	\$1,000	\$4,000
407031.00 - Carpet Cleaning	\$3,920	\$3,920	\$4,000	\$4,000
406440.00 - Electrical Repairs - Projects	\$5,000	\$6,667	\$5,000	\$5,000
406443.00 - Electrical/Maint Supplies	\$3,906	\$5,208	\$0	\$5,000
406190.00 - HVAC Contract	\$727	\$969	\$0	\$1,000
406450.00 - Water Abatement Services	\$884	\$1,179	\$0	\$1,500
TOTAL Building Improvements	\$161,828	\$214,464	\$225,997	\$177,380
Utility Expense				
406055.00 - Telephone	\$5,354	\$7,139	\$4,800	\$8,000
406120.00 - Trash Removal Contract	\$18,190	\$24,253	\$30,000	\$30,000
406310.00 - Electric	\$56,056	\$74,741	\$70,000	\$75,000
406320.00 - Water & Sewer	\$35,276	\$47,035	\$15,000	\$50,000
406330.00 - Gas & Gas Delivery	\$53,265	\$71,020	\$85,000	\$75,000
TOTAL Utility Expense	\$168,141	\$224,188	\$204,800	\$238,000
Reserves				
407010.00 - Replacement Reserve	\$144,000	\$192,000	\$160,306	\$171,319
TOTAL Reserves	\$144,000	\$192,000	\$160,306	\$171,319
Reserve Expenditures				
NAC settlement	\$205,000	\$0	\$0	\$0
Storm drain replacement	\$16,000	\$0	\$0	\$0
Total Expense	\$706,415	\$937,705	\$800,600	\$805,750