

ARBOR TRACE CONDOMINIUM ASSOCIATION, INC.  
A NOT-FOR-PROFIT CORPORATION

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1000 ARBOR LAKE DRIVE • NAPLES, FL 34110 • (239) 598-2929

**NOTICE TO ARBOR TRACE CONDOMINIUM ASSOCIATION, INC. UNIT OWNERS OF A  
MEETING OF THE BOARD OF ADMINISTRATION**

**NOTICE IS HEREBY GIVEN** that a meeting of the Board of Administration of Arbor Trace Condominium Association, Inc. will be held on the following date, time, and place:

**DATE:** Wednesday, December 14, 2022

**TIME:** 3:00 p.m.

**PLACE:** Arbor Trace Clubhouse  
Activity Room  
1000 Arbor Lake Drive  
Naples, FL 34110

**AGENDA:** The order of business for the meeting shall be as follows:

- I. Call to Order – Certify Quorum
- II. Proof of Notice of Meeting
- III. Approval of minutes of the November 16, 2022, meeting
- IV. Property Managers Report
- V. Reports of Committees
  - A. Finance
  - B. Social Committee
  - C. Landscape/Building Committee
- VI. Executive Director Report
- VII. Tower Trace LLC report
- VIII. New Business
  - A. Approve 2023 Budget
- IX. Old Business
- X. Adjournment

Debra Simpson, Assistant Secretary

November 17, 2022

# Arbor Trace Condominium Association 2023 BUDGET

DRAFT- 11/10/2022

Revenues	2022 Budget	2022 Year end Estimate	2023 Budget	2022vs2023 Budget	% Change
4000-000 Condo Fees & Assessments	\$1,019,884	\$1,019,884	\$1,194,772	\$174,888	17.15%
4100-000 Other Income	\$0		\$0	\$0	0.00%
4150-000 Shared Facility Income	\$51,710	\$48,220	\$61,206	\$9,496	18.36%
9800-000 Interest Income	\$850		\$850	\$0	0.00%
<b>Total Revenues</b>	<b>\$1,072,444</b>	<b>\$1,068,104</b>	<b>\$1,256,828</b>	<b>\$184,384</b>	<b>17.19%</b>
<b>Operating Expenses</b>					
5010-100 Salaries-Administration	\$99,864	\$99,864	\$111,912	\$12,048	12.06%
5010-300 Salaries-Maint. & Hskpg	\$192,492	\$199,166	\$217,917	\$25,425	13.21%
5080-100 Office Supplies	\$1,850	\$3,124	\$2,950	\$1,100	59.46%
5110-100 General Supplies	\$3,600	\$4,755	\$4,200	\$600	16.67%
5240-100 Repairs & Maintenance	\$47,650	\$48,398	\$53,800	\$6,150	12.91%
5260-100 Elevator Maintenance	\$11,180	\$11,676	\$12,400	\$1,220	10.91%
5280-100 Grounds Maintenance	\$105,000	\$136,595	\$137,180	\$32,180	30.65%
5320-100 Generator Maintenance	\$4,300	\$4,800	\$4,420	\$120	2.79%
5322-100 Fire Safety Systems	\$9,390	\$11,924	\$10,193	\$803	8.55%
5324-100 Extermination	\$10,525	\$10,544	\$11,237	\$712	6.76%
5326-100 Trash Removal	\$5,398	\$6,876	\$7,092	\$1,694	31.38%
5350-100 Professional Services	\$8,575	\$14,775	\$15,875	\$7,300	85.13%
5355-100 Annual Filing Fee	\$425	\$425	\$425	\$0	0.00%
5360-100 Legal Services	\$775	\$1,716	\$1,000	\$225	29.03%
5390-100 Postage	\$450	\$377	\$450	\$0	0.00%
5400-100 Telephone	\$5,700	\$5,700	\$900	(\$4,800)	-84.21%
5410-100 Utilities-Water/Sewer	\$145,270	\$126,390	\$126,180	(\$19,090)	-13.14%
5411-100 Utilities-Electric	\$95,200	\$106,823	\$107,000	\$11,800	12.39%
5450-100 Insurance	\$219,930	\$204,168	\$283,275	\$63,345	28.80%
5700-100 Shared Facility Expense	\$51,710	\$48,220	\$61,206	\$9,496	18.36%
6200-100 Cable	\$53,160	\$64,264	\$87,216	\$34,056	64.06%
<b>Total Operating Expenses</b>	<b>\$1,072,444</b>	<b>\$1,110,580</b>	<b>\$1,256,828</b>	<b>\$184,384</b>	<b>17.19%</b>
<b>Total Net Income (Loss)</b>	<b>\$0</b>		<b>\$0</b>	<b>\$0</b>	

2022 Fees	Unit Fee	Reserves	Monthly Total
A Unit	\$559.00	\$88.00	<b>\$647.00</b>
B Unit	\$715.00	\$112.00	<b>\$827.00</b>
C Unit	\$965.00	\$151.00	<b>\$1,116.00</b>
D Unit	\$886.00	\$139.00	<b>\$1,025.00</b>
E Unit	\$1,271.00	\$199.00	<b>\$1,470.00</b>
F Unit	\$1,165.00	\$183.00	<b>\$1,348.00</b>
G Unit	\$1,334.00	\$209.00	<b>\$1,543.00</b>

2023 Fees	Unit Fee	Reserves	Monthly Total
A Unit	\$655.00	\$92.00	<b>\$747.00</b>
B Unit	\$837.00	\$118.00	<b>\$955.00</b>
C Unit	\$1,130.00	\$159.00	<b>\$1,289.00</b>
D Unit	\$1,038.00	\$146.00	<b>\$1,184.00</b>
E Unit	\$1,489.00	\$209.00	<b>\$1,698.00</b>
F Unit	\$1,365.00	\$192.00	<b>\$1,557.00</b>
G Unit	\$1,562.00	\$220.00	<b>\$1,782.00</b>

Monthly Increase Over 2022	
Unit A:	\$100.00 15.46%
Unit B:	\$128.00 15.48%
Unit C:	\$173.00 15.50%
Unit D:	\$159.00 15.51%
Unit E:	\$228.00 15.51%
Unit F:	\$209.00 15.50%
Unit G:	\$239.00 15.49%

\*Unit Fees include \$81/mo Fiber TV & Internet

(An average savings of \$100 compared to purchasing internet on your own)

**2023 Total Reserve Contribution is \$167,875**

**2023 Estimated Reserve Fund Balance at Year End is \$751,184**

## UNIT ASSESMENT RECAP

### Operating

OPERATING Unit Type	Individual Unit's Share	# OF UNITS	
A	0.00658	10	0.07
B	0.00841	20	0.17
C	0.01135	11	0.12
D	0.01043	19	0.20
E	0.01495	5	0.07
F	0.01371	20	0.27
G	0.01569	<u>6</u>	<u>0.09</u>
		91	1.00

**\$1,194,772**

2023 PER UNIT PER YEAR	2023 PER UNIT PER MO.	Year Total for 2023
\$7,862.00	\$655.00	\$78,620.00
\$10,048.00	\$837.00	\$200,960.00
\$13,561.00	\$1,130.00	\$149,171.00
\$12,461.00	\$1,038.00	\$236,759.00
\$17,862.00	\$1,489.00	\$89,310.00
\$16,380.00	\$1,365.00	\$327,600.00
\$18,746.00	\$1,562.00	\$112,476.00
		<u>\$1,194,896.00</u>
VILLA 700 CABLE CREDIT--		\$969
		<u>\$1,193,926.93</u>

### Reserves

RESERVES Unit Type	Individual Unit's Share	# OF UNITS	
A	0.00658	10	0.07
B	0.00841	20	0.17
C	0.01135	11	0.12
D	0.01043	19	0.20
E	0.01495	5	0.07
F	0.01371	20	0.27
G	<u>0.01569</u>	<u>6</u>	<u>0.09</u>
		91	1.00

**\$167,876**

2023 PER UNIT PER YEAR	2023 PER UNIT PER MO.	Total For Each Unit
\$1,105.00	\$92.00	\$11,040.00
\$1,412.00	\$118.00	\$28,320.00
\$1,905.00	\$159.00	\$20,988.00
\$1,751.00	\$146.00	\$33,288.00
\$2,510.00	\$209.00	\$12,540.00
\$2,302.00	\$192.00	\$46,080.00
\$2,634.00	\$220.00	\$15,840.00
		<u>\$168,096.00</u>

**Arbor Trace Condominium Association Inc.**  
**2023 Reserve Budget- Pooled Method- Update Effective 11-10-2022**

						<i>**Fire Safety Replacement - Over a Two Year Period 2022-2023**</i>						DRAFT: 11/10/2022		
<b>Annual Reserve Funding Requirement:</b>														
						<i>**11/4/2022-Final Draft- Pending Approval for Mailing</i>								
		Replacement Year	Useful Life	Remaining Life	Replacement Cost	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>
1010	Flat Roof Coating Bldgs. 2&9	2026	10	3	15,188				16,299					
1020	Flat Roofs Bldg. 2&9	2036	20	13	88,473									
1030	Tile Roofs	2038	25	15	1,126,620									
2010	Paint / Waterproof Exteriors	2025	7	2	165,072			174,045						
2020	Attic Louvers	2022	3	-1	10,000	10,000		10,544			11,117			11,721
3010	Automatic Doors - Bldg. 2&9	2033	20	10	31,900									
3020	Elevator Controls	2027	35	4	95,698					104,524				
3030	Elevator Hoist Equipment	2027	35	4	148,862					162,591				
3040	HVAC Bldg. 2	2031	15	8	47,802									56,028
3050	HVAC Bldg.9	2033	15	10	47,802									
3060	Fire Safety System	2023	31	0	165,472	115,679								
3070	Generator Bldg. 2	2043	35	20	47,848									
3080	Generator Bldg. 9	2044	35	21	47,848									
3090	Generator-Portable	2054	35	31	15,950									
3110	Water Heaters Bldg. 2&9	2024	10	1	46,458		48,127							
3115	Common Area Plumbing 2&9	2025	30	2	259,000			259,000						
3120	Lift Station Pumps	2025	10	2	29,772			31,390						
3130	Street Shut-Off Valves	2041	25	18	8,506									
4010	Asphalt Overlay	2034	20	11	123,065									
4020	Asphalt Sealcoat	2024	5	1	28,148		29,159					31,848		
4030	Weir Replacement	2050	35	27	10,633									
4040	Mailboxes, Villas	2039	25	16	15,949									
4050	Street Signage	2040	25	17	27,646									
4060	Annual Landscape Allowance	2023	1	0	5,000	5,000	5,180	5,272	5,366	5,461	5,558	5,657	5,758	5,860
4070	Landscape Irrigation/Water	2023	1	0	20,000	20,966	20,511	20,872	21,239					
5020	Carpeting Bldgs. 2&9	2027	15	4	85,072					92,918				
5030	Furnishings Bldg. 2&9	2027	10	4	53,165					73,617				
5040	Tile Flooring Bldgs. 2&9	2043	25	20	9,144									
5050	Paint Interiors	2028	10	5	12,760						14,185			
5060	Elevator Cab Remodel	2032	20	9	31,900									
<b>GRAND TOTAL:</b>					<b>\$2,538,753</b>	<b>\$151,645</b>	<b>\$102,977</b>	<b>\$501,123</b>	<b>\$42,904</b>	<b>\$439,111</b>	<b>\$30,860</b>	<b>\$37,505</b>	<b>\$5,758</b>	<b>\$73,609</b>
<b>Total Spending</b>						<b>-\$151,645</b>	<b>-\$102,977</b>	<b>-\$501,123</b>	<b>-\$42,904</b>	<b>-\$439,111</b>	<b>-\$30,860</b>	<b>-\$37,505</b>	<b>-\$5,758</b>	<b>-\$73,609</b>
<b>Required Reserve Contribution (Assume 5.0% increase each year)</b>						<b>167,876</b>	<b>176,270</b>	<b>185,083</b>	<b>194,338</b>	<b>204,054</b>	<b>214,257</b>	<b>224,970</b>	<b>236,219</b>	<b>248,029</b>
<b>Prior Year Reserve Balance</b>						<b>\$729,509</b>	<b>\$751,184</b>	<b>\$830,496</b>	<b>\$518,212</b>	<b>\$674,533</b>	<b>\$442,685</b>	<b>\$630,653</b>	<b>\$824,090</b>	<b>\$1,062,249</b>
<b>Interest Earned (.073%)</b>						<b>5,444</b>	<b>6,019</b>	<b>3,756</b>	<b>4,888</b>	<b>3,208</b>	<b>4,570</b>	<b>5,972</b>	<b>7,698</b>	<b>9,028</b>
<b>Ending Reserve Balance</b>						<b>\$751,184</b>	<b>\$830,496</b>	<b>\$518,212</b>	<b>\$674,533</b>	<b>\$442,685</b>	<b>\$630,653</b>	<b>\$824,090</b>	<b>\$1,062,249</b>	<b>\$1,245,697</b>