



# The Island Club Association, Inc.

**Mailing Address:**

P.O. Box 460278  
Ft. Lauderdale, FL 33316  
www.theislandclub.org

## A Townhouse Condominium

### **2011 Board of Directors Annual Budget Meeting Minutes**

**This Meeting took place on December 5<sup>th</sup> 2011 at 05:10PM in the East hallway.**

**Attendees:**

Frank Bosela	President	Marilyn Mammano	Treasurer
Rocky Stone	Vice President & Secretary	Nancy Clifford	Member @ large
Karen Dyer	Unit 2-5	Pat Young	Unit 3-2

**2012 Proposed Budget:** (Affidavit of Notice to Owners is on file)

The purpose of this Annual Budget Meeting was for the Board to vote on the Proposed Budget (attached). After review of the actual annual expenses to date and the most current bank account balances provided by the Treasurer and a question and answer session by all attendees, a motion to accept the proposed 2012 Annual Budget was made by Marilyn and seconded by Rocky. The Board then unanimously approved the proposed budget.

**Result:**

The Maintenance fee for 2011 was \$325.00 plus the \$25.00 Reserve Fund Assessment for a total of \$350.00 per month.

A \$25.00 increase in the maintenance fee is included in the approved 2012 Budget so the maintenance fee for 2012 is \$350.00 plus the \$25.00 Reserve Fund Assessment therefore:

**PLEASE BE ADVISED THAT AS OF JANUARY 1, 2012 THE NEW MAINTENANCE AMOUNT IS \$375.00 PER MONTH!**

**This meeting was adjourned at 06:13PM.**

Submitted by,

Kerry L. "Rocky" Stone  
2011 Vice President & Secretary

## ICC 2012 \$375@Unit

Category	Yearly Total
<b>Expenses</b>	<b>92,457.00</b>
<b>Fixed Expenses</b>	<b>54,177.00</b>
Insurance	31,000.00
Taxes	377.00
<b>Utilities</b>	<b>22,800.00</b>
Gas & Electric	5,800.00
Water	17,000.00
Utilities - Other	0.00
<b>Flexible Expenses</b>	<b>38,280.00</b>
AC Maintenance	1,200.00
Bank Charges	80.00
Building Maintenance	5,500.00
Critter Control	2,500.00
Dock Maintenance	500.00
fire line fee	1,300.00
Lawn and Landscaping	2,000.00
Lawyer	2,000.00
Office Supplies,Printing,Mailing	800.00
Pool Maintenance	2,000.00
Transfer to 1170 Reserve Other	3,000.00
Transfer to 2557 Reserve Repla	3,600.00
Utilities Waste	13,800.00
<b>Income</b>	<b>92,400.00</b>
application fee	0.00
assessments	0.00
dock fees	2,400.00
Maintenance	90,000.00
<b>Total Budget Income:</b>	<b>92,400.00</b>
<b>Total Budget Expenses:</b>	<b>92,457.00</b>
<b>Difference:</b>	<b>-57.00</b>