

NOB HILL BUSINESS CENTER
CONDOMINIUM ASSOCIATION, INC.

REGULAR MEETING

Thursday, August 22, 2024, 10:00 a.m.

GMS Conference Room

5385 N. Nob Hill Road

Sunrise, Florida 33351

& VIA MICROSOFT TEAMS:

Join Teams Meeting [Join the meeting now](#)

Meeting ID: 293 307 586 645 Passcode: LHuYpt

AGENDA

1. ROLLCALL

2. APPROVAL OF MINUTES OF THE JUNE 20, 2024 MEETING

3. APPROVAL OF THE FINANCIAL YTD REPORT AS OF JULY 31, 2024

4. ASSOCIATION & FIELD MANAGEMENT STATUS REPORT

A. COMPLETED:

1. Tree Replacement and Irrigation Improvements Completed
2. Online Payment Tools Added to Association Website
3. Handicap Sign Relocation with G Force Striping

B. IN-PROGRESS:

1. City of Sunrise 25 Year Building Inspection
 - a. Inspection Report Will Not Be Passed Until Stucco is Repaired
2. ADA Modifications
 - a. Proposals Obtained
 - b. Direction from 06/20/2024 Meeting Was Followed and Proposals and Lawsuit Docs Sent to Tim Smith for SCEC to Review and Assist

NOB HILL BUSINESS CENTER
CONDOMINIUM ASSOCIATION, INC.

3. Building Painting and Stucco Repair

- a. Top of The Ladder Painting Vendor Approved at 06/20/2024 meeting
- b. Association Counsel Does Not Feel That Limited Proxy Form is Necessary

4. Tree Trimming - Scheduled for August

5. Roof Status

- a. Al Duran
 - a. Remaining Balance of Approximately \$30K Currently Being Held in Reserve Account
 - b. Board Direction Needed on Moving Forward
- b. Storm Shield
 - a. July 30th Inspection of SCEC and GMS roof leaks
 - b. Waiting for Storm Shield Recommendation on Repairs

5. NEW BUSINESS

- A. Discussion of the Current Financial Status of the Association, Current Priority Projects, and Draft 2025 Calendar Year Budget

6. ADJOURNMENT

- A. The Next Scheduled Board Meeting is scheduled for September 12th, 2024, at 2 PM

Nob Hill Business Center Condo Association

***August 22 2024 10:00 AM ET
Meeting Agenda Packet***

June 20th, 2024 Meeting Minutes

Agenda Topic

#2:

- ☐ ***Meeting Minutes From The June20th, 2024 Board Meeting***

MINUTES OF MEETING NOB HILL BUSINESS CENTER CONDO ASSOCIATION

A meeting of the Officers of the Nob Hill Business Center Condo Association was held on Thursday, June 20, 2024 at 10:30 AM via Zoom Teleconference.

Present and constituting a quorum were:

| | |
|----------------|---|
| Timothy Smith | Chairman (State Contracting & Engineering Corp.) Via Zoom |
| Jane Storms | Vice Chair (Pulice Land Surveyors) |
| Darrin Mossing | Treasurer (GMS-SF, LLC) Via Zoom |
| Mohammad Arif | Secretary (DA Medical Warehouse LLC) |
| Roger Krah1 | Assistant Secretary (MMA Science Academy) |

Also, present were:

| | |
|-----------------|----------------|
| Patrick Burgess | GMS-SF, LLC |
| Craig Downie | Unit 5375-5381 |

(Minutes are summarized)

FIRST ORDER OF BUSINESS

Introduction and Quorum

Chairman, Tim Smith, called roll and a quorum was confirmed. In attendance was Jane Storms, Mohammad Arif, Craig Downie, and Patrick Burgess. Present through Zoom Conference was Tim Smith and Darrin Mossing. Roger Krah1 was not present at the time of roll call.

SECOND ORDER OF BUSINESS

**Approval of the March 7, 2024,
Meeting Minutes**

No corrections were requested by the Board of Directors. Ms. Storms moved to approve the minutes of the March 7, 2024 meeting.

On MOTION by Ms. Storms seconded by Mr. Arif, with all in favor, the Minutes of the March 7, 2024, Meeting were approved.

THIRD ORDER OF BUSINESS

**Approval of the Financial
Reports as of May 31, 2024**

Mr. Mossing gave his summary and report on the Financial Reports as of May 31, 2024. There were no concerns at the time. Ms. Storms moved to approve the Financial Reports as of May 31, 2024.

On MOTION by Ms. Storms seconded by Mr. Arif, with all in favor, the Financial Reports as of May 31, 2024, were approved.

FOURTH ORDER OF BUSINESS

**Association and Field
Management Status Report**

Mr. Burgess reported on the ongoing and completed Association projects going on within the Association. The completed tasks were the City of Sunrise Code Violations for the sidewalk pressure cleaning and the parking lot striping, the irrigation repairs, the dead tree removals, walkway lighting, ACH assessment collection upgrades, and the update on the new Association Insurance provider. Ongoing projects updates included the City of Sunrise 25-year building inspection, tree replacement installations, tree trimming, building stucco repair and painting project, and the updates on the East and West roof leaks. The Board of Directors gave management direction to continue to hold the A1 Duran payment in the Reserve account until the leaks in Mohammad Arifs unit were repaired. Ms. Storms mentioned the East building lighting timers were not

functioning properly. Mr. Burgess reported that the building would be best fit to have photocells for the timers instead of the mechanical timers. The Board of Directors gave authorization for Management to have this job completed.

FIFTH ORDER OF BUSINESS

Unfinished Business

Mr. Burgess presented the building painting color schemes to the Board of Directors. Mr. Burgess explained that the color scheme needed to be selected by the Board in order for the proxy forms to be created and sent out to the Membership for a vote. Ms. Storms moved to approve paint scheme option number 4. The Board of Directors agreed, and a motion followed.

On MOTION by Ms. Storms seconded by Mr. Smith, with all in favor, the building painting color scheme was selected.

Mr. Burgess presented the building stucco repair and painting proposals to the Board of Directors. For the record, Mr. Krahle is now present for the Board meeting. Mr. Burgess gave his preference to the vendors and the rank that he felt they fell into. The Board of Directors is aware that the price could increase from the time that the vendor is chosen and the start date of the job. Mr. Krahle moved to approve Top of The Ladder Painting for the price of \$61,680.

On MOTION by Mr. Krahle seconded by Mr. Arif, with all in favor, Top of The Ladder Painting, was approved for the building stucco repair and building painting project.

Mr. Burgess presented the ADA Compliance Project proposals to the Board of Directors. Mr. Smith requested that Mr. Burgess send all the proposals to him for review by himself and SCEC and after review they will be brought back to the Board of Directors with more information. No motion for selection was made during this time.

The Association draft parking rules was presented to the Board of Directors for their review. Mr. Burgess opined that this was not a priority topic at the time and that he felt it could be brought back to a later meeting once there is more review of the

proposed rules. There was a brief discussion from Mr. Krah1 and Mr. Arif about the parking situation and what they feel is best moving forward. Mr. Burgess stated that the parking spaces are common elements of the Association, and they cannot be reserved for any unit owners. The Board of Directors gave direction to have Management campaign their parking preferences from each Unit Owner and report back the findings at the next meeting.

SIXTH ORDER OF BUSINESS

New Business

Mr. Burgess provided the information related to the relocation of the handicap sign. The Board gave authorization to have this work completed.

Mr. Burgess explained that the tree installation cost increased by \$500 and wanted the Board of Directors to ratify the cost increase. Ms. Storms moved to ratify the increase of \$500.

On MOTION by Ms. Storms seconded by Mr. Arif, with all in favor, the amount of \$500 was ratified for tree installation cost increase.

Mr. Burgess provided a brief overview of the proposed transfer of Association Management services from the current "CALM" management to the proposed "CALM II" management. The Association Manager, Accountant, and fee structure would remain the same as prior. Mr. Mossing provided an update as well and explained that the original "CALM" agreement was an Orlando based company and the new "CALM II" would be a South Florida based company. The Board of Directors agreed to the transfer and Mr. Krah1 moved to approve the agreement.

On MOTION by Mr. Krah1 seconded by Mr. Arif, with all in favor, the transfer of the professional management services agreement was approved.

Mr. Burgess informed the Board of Directors that the current Landscape vendor, Sharpblades, was only performing $\frac{3}{4}$ of the property and in order for the entire community to be serviced, the vendor is asking for a \$200 increase. Mr. Smith provided his opinion that this is a Management decision and as long as it is budgeted for then to proceed as necessary.

SEVENTH ORDER OF BUSINESS

Adjournment

Mr. Smith moved to adjourn the meeting.

| |
|--|
| On MOTION by Mr. Smith seconded by Mr. Arif, with all in favor, the meeting was adjourned. |
|--|

[SIGNATURES ON THE FOLLOWING PAGE]

June 20th, 2024 Meeting Minutes Approved:

Chairman

Vice-Chair

Signed Date

Signed Date

Nob Hill Business Center Condo Association

***August 22 2024 10:00 AM ET
Meeting Agenda Packet***

Financial Reports

Agenda Topic

#3:

- ☐ ***Association Financial Reports Valued As Of July 31st,
2024***

Nob Hill Business Center Condo Association

Monthly Financial Statements

Month Ending:

July 31, 2024

2:33 PM

08/13/24

Accrual Basis

Nob Hill Business Center Condo Association Inc
Balance Sheet
As of July 31, 2024

| | <u>Jul 31, 24</u> |
|---------------------------------------|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| Regions Checking | 70,152.89 |
| Total Checking/Savings | 70,152.89 |
| Accounts Receivable | |
| Accounts Receivable Operations | |
| American Top Team of Sunrise | 1,468.24 |
| B&B Business Center | -2,402.15 |
| DA Medical Warehouse | -5,711.41 |
| Mac Advisors | -1,471.08 |
| North Broward Pentecostal Taber | 6,519.16 |
| PAAL Technologies Inc | -367.60 |
| Pulice Land Suveyors | 1,011.29 |
| Susie's Scrumptious Sweets | 440.00 |
| Total Accounts Receivable Operations | -513.55 |
| Total Accounts Receivable | -513.55 |
| Total Current Assets | 69,639.34 |
| TOTAL ASSETS | 69,639.34 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| Due to Reserve Fund | 1,876.90 |
| Total Other Current Liabilities | 1,876.90 |
| Total Current Liabilities | 1,876.90 |
| Total Liabilities | 1,876.90 |
| Equity | |
| Opening Balance Equity | 24,080.65 |
| Retained Earnings | 25,081.50 |
| Net Income | 18,600.29 |
| Total Equity | 67,762.44 |
| TOTAL LIABILITIES & EQUITY | 69,639.34 |

Nob Hill Business Center Condo Association Inc
Profit & Loss
January through July 2024

| | Jan - Jul 24 |
|-------------------------------|--------------|
| Income | |
| HOA Income | 145,843.17 |
| Miscellaneous Income | 9,891.49 |
| Total Income | 155,734.66 |
| Gross Profit | 155,734.66 |
| Expense | |
| Bank Fees | 251.42 |
| Insurance Expense | 62,846.70 |
| Landscaping | 6,565.00 |
| Management Fees | 11,666.69 |
| Miscellaneous | 487.35 |
| Professional Fees- Legal | 2,225.00 |
| Professional Fees- Tax Return | 500.00 |
| Recycling | 17,369.82 |
| Repairs and Maintenance | 12,692.70 |
| Utilities | 22,529.69 |
| Total Expense | 137,134.37 |
| Net Income | 18,600.29 |

2:37 PM

Nob Hill Business Center Condo Association Inc

08/13/24

Profit & Loss

Accrual Basis

January through July 2024

| | Jan 24 | Feb 24 | Mar 24 | Apr 24 | May 24 | Jun 24 | Jul 24 | TOTAL |
|-------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|
| Income | | | | | | | | |
| HOA Income | 20,843.19 | 20,833.33 | 20,833.33 | 20,833.33 | 20,833.33 | 20,833.33 | 20,833.33 | 145,843.17 |
| Miscellaneous Income | 9,741.49 | 150.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 9,891.49 |
| Total Income | 30,584.68 | 20,983.33 | 20,833.33 | 20,833.33 | 20,833.33 | 20,833.33 | 20,833.33 | 155,734.66 |
| Gross Profit | 30,584.68 | 20,983.33 | 20,833.33 | 20,833.33 | 20,833.33 | 20,833.33 | 20,833.33 | 155,734.66 |
| Expense | | | | | | | | |
| Bank Fees | 34.79 | 37.39 | 40.21 | 33.94 | 35.25 | 33.46 | 36.38 | 251.42 |
| Insurance Expense | 7,806.24 | 7,806.24 | 7,806.24 | 7,199.74 | 7,199.74 | 17,814.27 | 7,214.23 | 62,846.70 |
| Landscaping | 550.00 | 3,265.00 | 550.00 | 550.00 | 550.00 | 550.00 | 550.00 | 6,565.00 |
| Management Fees | 1,666.67 | 1,666.67 | 1,666.67 | 1,666.67 | 1,666.67 | 1,666.67 | 1,666.67 | 11,666.69 |
| Miscellaneous | 0.00 | 0.00 | 0.00 | 70.44 | 0.00 | 416.91 | 0.00 | 487.35 |
| Professional Fees- Legal | 650.00 | 375.00 | 1,087.50 | 0.00 | 0.00 | 0.00 | 112.50 | 2,225.00 |
| Professional Fees- Tax Return | 0.00 | 500.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 500.00 |
| Recycling | 1,613.51 | 1,499.33 | 1,396.94 | 2,938.60 | 3,486.70 | 3,104.68 | 3,330.06 | 17,369.82 |
| Repairs and Maintenance | 562.50 | 8,150.00 | 0.00 | 3,600.00 | 2,180.20 | -1,800.00 | 0.00 | 12,692.70 |
| Utilities | 3,264.10 | 3,326.70 | 3,168.40 | 3,152.32 | 3,179.58 | 3,260.23 | 3,178.36 | 22,529.69 |
| Total Expense | 16,147.81 | 26,626.33 | 15,715.96 | 19,211.71 | 18,298.14 | 25,046.22 | 16,088.20 | 137,134.37 |
| Net Income | 14,436.87 | -5,643.00 | 5,117.37 | 1,621.62 | 2,535.19 | -4,212.89 | 4,745.13 | 18,600.29 |

Nob Hill Business Center Condo Association Inc
Profit & Loss
July 2024

| | Jul 24 |
|--------------------------|-----------|
| Income | |
| HOA Income | 20,833.33 |
| Total Income | 20,833.33 |
| Gross Profit | 20,833.33 |
| Expense | |
| Bank Fees | 36.38 |
| Insurance Expense | 7,214.23 |
| Landscaping | 550.00 |
| Management Fees | 1,666.67 |
| Professional Fees- Legal | 112.50 |
| Recycling | 3,330.06 |
| Utilities | 3,178.36 |
| Total Expense | 16,088.20 |
| Net Income | 4,745.13 |

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08/13/24

Accrual Basis

Nob Hill Business Center Condo Association Inc

Profit & Loss Detail

July 2024

| Type | Date | Num | Name | Memo | Amount |
|--------------------------|------------|--------|--|---|-----------|
| Income | | | | | |
| HOA Income | | | | | |
| Invoice | 07/01/2024 | 2087CA | MMA Science Academy | HOA Assessment | 1,468.24 |
| Invoice | 07/01/2024 | 2087CA | Arneeb Investments Realty | HOA Assessment | 766.59 |
| Invoice | 07/01/2024 | 2087CA | Auto Depot Center | HOA Assessment | 1,816.27 |
| Invoice | 07/01/2024 | 2086CA | B&B Business Center | HOA Assessment | 2,402.15 |
| Invoice | 07/01/2024 | 2089CA | DA Medical Warehouse | HOA Assessment | 1,468.24 |
| Invoice | 07/01/2024 | 2090CA | DRP Property Holdings | HOA Assessment | 2,936.52 |
| Invoice | 07/01/2024 | 5424 | Lane Real Estate Holdings, LLC | HOA Assessment | 440.00 |
| Invoice | 07/01/2024 | 46 | MAC Advisors LLC | HOA Assessment | 1,471.08 |
| Invoice | 07/01/2024 | 2090CA | North Broward Pentecostal Tabernacle | HOA Assessment | 1,629.79 |
| Invoice | 07/01/2024 | 48 | PAAL Technologies Inc | HOA Assessment | 1,285.63 |
| Invoice | 07/01/2024 | 2087CA | Pulice Land Surveyors | HOA Assessment | 1,629.79 |
| Invoice | 07/01/2024 | 2086CA | Pullattu Properties | HOA Assessment | 863.20 |
| Invoice | 07/01/2024 | 42 | State Contracting & Engineering | HOA Assessment- Unit 5397 | 717.13 |
| Invoice | 07/01/2024 | 2093CA | State Contracting & Engineering | HOA Assessment | 1,938.70 |
| Total HOA Income | | | | | 20,833.33 |
| Total Income | | | | | 20,833.33 |
| Gross Profit | | | | | 20,833.33 |
| Expense | | | | | |
| Bank Fees | | | | | |
| Check | 07/09/2024 | | Regions Bank | July 2024 | 36.38 |
| Total Bank Fees | | | | | 36.38 |
| Insurance Expense | | | | | |
| Check | 07/02/2024 | | IPFS | July 2024 | 5,002.83 |
| Check | 07/02/2024 | | Travelers | July 2024 | 682.40 |
| Check | 07/10/2024 | 1357 | American Bankers Insurance Company of FL | Policy Renewal 5051171774 | 1,529.00 |
| Total Insurance Expense | | | | | 7,214.23 |
| Landscaping | | | | | |
| Check | 07/01/2024 | 1356 | Sharp Blades Landscaping LLC | July 2024 | 0.00 |
| General Journal | 07/01/2024 | 65 | Sharp Blades Landscaping LLC | July 2024 For CHK 1356 voided on 08/09/2024 | 550.00 |
| Total Landscaping | | | | | 550.00 |
| Management Fees | | | | | |
| Check | 07/10/2024 | 1358 | CALM II | Managment Fees - July 2024 | 1,666.67 |
| Total Management Fees | | | | | 1,666.67 |

Nob Hill Business Center Condo Association Inc
Profit & Loss Detail
July 2024

| Type | Date | Num | Name | Memo | Amount |
|---------------------------------|------------|------|---------------------------------------|-----------------|-----------------|
| Professional Fees- Legal | | | | | |
| Check | 07/17/2024 | 1359 | Peter & Peters, Attorney at Law, P.A. | Document review | 112.50 |
| Total Professional Fees- Legal | | | | | 112.50 |
| Recycling | | | | | |
| Check | 07/17/2024 | | Republic Services Inc #695 | July 2024 | 3,330.06 |
| Total Recycling | | | | | 3,330.06 |
| Utilities | | | | | |
| Check | 07/09/2024 | | FPL | July 2024 | 242.15 |
| Check | 07/16/2024 | | City of Sunrise | July 2024 | 2,936.21 |
| Total Utilities | | | | | 3,178.36 |
| Total Expense | | | | | 16,088.20 |
| Net Income | | | | | 4,745.13 |

2:43 PM

08/13/24

Nob Hill Business Center Condo Association Inc
A/R Aging Summary
As of July 31, 2024

| | <u>Current</u> | <u>1 - 30</u> | <u>31 - 60</u> | <u>61 - 90</u> | <u>> 90</u> | <u>TOTAL</u> |
|--------------------------------------|-------------------------|------------------------|------------------------|--------------------|-------------------------|-----------------------|
| B&B Business Center | -2,402.15 | 0.00 | 0.00 | 0.00 | 0.00 | -2,402.15 |
| DA Medical Warehouse | 0.00 | 0.00 | 0.00 | 0.00 | -7,341.20 | -7,341.20 |
| Lane Real Estate Holdings, LLC | 0.00 | 440.00 | 0.00 | 0.00 | 0.00 | 440.00 |
| MAC Advisors LLC | 0.00 | -1,471.08 | 0.00 | 0.00 | 0.00 | -1,471.08 |
| MMA Science Academy | 0.00 | 1,468.24 | 0.00 | 0.00 | 0.00 | 1,468.24 |
| North Broward Pentecostal Tabernacle | 0.00 | 1,629.79 | 1,629.79 | 0.00 | 4,889.37 | 8,148.95 |
| PAAL Technologies Inc | 0.00 | -367.60 | 0.00 | 0.00 | 0.00 | -367.60 |
| Pulice Land Surveyors | 0.00 | 0.00 | 0.00 | 0.00 | 1,011.29 | 1,011.29 |
| TOTAL | <u>-2,402.15</u> | <u>1,699.35</u> | <u>1,629.79</u> | <u>0.00</u> | <u>-1,440.54</u> | <u>-513.55</u> |

2:28 PM

08/01/24

Nob Hill Business Center Condo Association Inc
Reconciliation Summary
Regions Checking, Period Ending 07/31/2024

| | Jul 31, 24 |
|--|------------|
| Beginning Balance | 62,130.51 |
| Cleared Transactions | |
| Checks and Payments - 10 items | -19,553.05 |
| Deposits and Credits - 13 items | 28,125.43 |
| Total Cleared Transactions | 8,572.38 |
| Cleared Balance | 70,702.89 |
| Uncleared Transactions | |
| Checks and Payments - 1 item | -550.00 |
| Total Uncleared Transactions | -550.00 |
| Register Balance as of 07/31/2024 | 70,152.89 |
| New Transactions | |
| Deposits and Credits - 1 item | 1,653.23 |
| Total New Transactions | 1,653.23 |
| Ending Balance | 71,806.12 |

Nob Hill Business Center Condo Association Inc

Reconciliation Detail

Regions Checking, Period Ending 07/31/2024

| Type | Date | Num | Name | Clr | Amount | Balance |
|--|------------|------|--------------------------|-----|-----------------|------------------|
| Beginning Balance | | | | | | 62,130.51 |
| Cleared Transactions | | | | | | |
| Checks and Payments - 10 items | | | | | | |
| Check | 07/02/2024 | | IPFS | X | -5,002.83 | -5,002.83 |
| Check | 07/02/2024 | | Travelers | X | -682.40 | -5,685.23 |
| Check | 07/09/2024 | | FPL | X | -242.15 | -5,927.38 |
| Check | 07/09/2024 | | Regions Bank | X | -36.38 | -5,963.76 |
| Check | 07/10/2024 | 1358 | CALM II | X | -1,666.67 | -7,630.43 |
| Check | 07/10/2024 | 1357 | American Bankers In... | X | -1,529.00 | -9,159.43 |
| Check | 07/16/2024 | | City of Sunrise | X | -2,936.21 | -12,095.64 |
| Check | 07/17/2024 | | Republic Services In... | X | -3,330.06 | -15,425.70 |
| Check | 07/17/2024 | 1359 | Peter & Peters, Attor... | X | -112.50 | -15,538.20 |
| Check | 07/25/2024 | 1360 | Nob Hill Reserve | X | -4,014.85 | -19,553.05 |
| Total Checks and Payments | | | | | -19,553.05 | -19,553.05 |
| Deposits and Credits - 13 items | | | | | | |
| Deposit | 07/03/2024 | | | X | 922.17 | 922.17 |
| Deposit | 07/03/2024 | | | X | 1,888.05 | 2,810.22 |
| Deposit | 07/03/2024 | | | X | 1,891.70 | 4,701.92 |
| Deposit | 07/03/2024 | | | X | 1,891.70 | 6,593.62 |
| Deposit | 07/03/2024 | | | X | 2,095.79 | 8,689.41 |
| Deposit | 07/03/2024 | | | X | 2,493.02 | 11,182.43 |
| Deposit | 07/03/2024 | | | X | 2,936.52 | 14,118.95 |
| Deposit | 07/09/2024 | | | X | 1,653.23 | 15,772.18 |
| Deposit | 07/12/2024 | | | X | 985.77 | 16,757.95 |
| Deposit | 07/12/2024 | | | X | 1,110.01 | 17,867.96 |
| Deposit | 07/26/2024 | | | X | 1,816.27 | 19,684.23 |
| Deposit | 07/26/2024 | | | X | 2,263.24 | 21,947.47 |
| Deposit | 07/31/2024 | | | X | 6,177.96 | 28,125.43 |
| Total Deposits and Credits | | | | | 28,125.43 | 28,125.43 |
| Total Cleared Transactions | | | | | 8,572.38 | 8,572.38 |
| Cleared Balance | | | | | 8,572.38 | 70,702.89 |
| Uncleared Transactions | | | | | | |
| Checks and Payments - 1 item | | | | | | |
| Check | 07/01/2024 | 1356 | Sharp Blades Landsc... | | -550.00 | -550.00 |
| Total Checks and Payments | | | | | -550.00 | -550.00 |
| Total Uncleared Transactions | | | | | -550.00 | -550.00 |
| Register Balance as of 07/31/2024 | | | | | 8,022.38 | 70,152.89 |
| New Transactions | | | | | | |
| Deposits and Credits - 1 item | | | | | | |
| Deposit | 08/01/2024 | | | | 1,653.23 | 1,653.23 |
| Total Deposits and Credits | | | | | 1,653.23 | 1,653.23 |
| Total New Transactions | | | | | 1,653.23 | 1,653.23 |
| Ending Balance | | | | | 9,675.61 | 71,806.12 |

Nob Hill Business Center Condo Association

Reserve Fund

Monthly Financial Statements

Month Ending:

July 31, 2024

2:56 PM

08/13/24

Accrual Basis

Nob Hill Business Center Condominium Association, Inc
Balance Sheet
As of July 31, 2024

| | <u>Jul 31, 24</u> |
|---------------------------------------|-------------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| Regions | 62,677.32 |
| Total Checking/Savings | 62,677.32 |
| Accounts Receivable | |
| Capital Assessment Receivable | |
| American Top Team of Sunrise | 419.41 |
| Arneeb Investment Realty | 0.07 |
| Auto Depot Center | 4,786.17 |
| B&B Business Center | 2,210.33 |
| DA Medial Warehouse | -2,099.05 |
| Lane Real Estate | 629.05 |
| MAC Advisors | -420.62 |
| North Broward Pentecostal Taber | 2,329.94 |
| PAAL Technologies Inc | -430.60 |
| Pulice Land Surveyors | -0.05 |
| Total Capital Assessment Receivable | 7,424.65 |
| Total Accounts Receivable | 7,424.65 |
| Total Current Assets | 70,101.97 |
| TOTAL ASSETS | <u>70,101.97</u> |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| Accrued Expenses | 24,445.00 |
| Total Other Current Liabilities | 24,445.00 |
| Total Current Liabilities | 24,445.00 |
| Total Liabilities | 24,445.00 |
| Equity | |
| Opening Balance Equity | 0.01 |
| Retained Earnings | 37,570.15 |
| Net Income | 8,086.81 |
| Total Equity | 45,656.97 |
| TOTAL LIABILITIES & EQUITY | <u>70,101.97</u> |

Nob Hill Business Center Condominium Association, Inc
Profit & Loss
January through July 2024

| | Jan - Jul 24 |
|--------------------------------|--------------|
| Ordinary Income/Expense | |
| Income | |
| Capital Assessments | 48,443.80 |
| Total Income | 48,443.80 |
| Gross Profit | 48,443.80 |
| Expense | |
| Bank Fees | 632.03 |
| Landscaping and Groundskeeping | 8,311.75 |
| Miscellaneous | 1,175.00 |
| Repairs and Maintenance | 30,238.21 |
| Total Expense | 40,356.99 |
| Net Ordinary Income | 8,086.81 |
| Net Income | 8,086.81 |

3:26 PM

Nob Hill Business Center Condominium Association, Inc

08/13/24

Profit & Loss

Accrual Basis

January through July 2024

| | Jan 24 | Feb 24 | Mar 24 | Apr 24 | May 24 | Jun 24 | Jul 24 | TOTAL |
|--------------------------------|------------------|-----------------|-------------------|-----------------|------------------|------------------|-----------------|-----------------|
| Ordinary Income/Expense | | | | | | | | |
| Income | | | | | | | | |
| Capital Assessments | 14,227.16 | 8,631.04 | 5,117.12 | 5,117.12 | 5,117.12 | 5,117.12 | 5,117.12 | 48,443.80 |
| Total Income | 14,227.16 | 8,631.04 | 5,117.12 | 5,117.12 | 5,117.12 | 5,117.12 | 5,117.12 | 48,443.80 |
| Gross Profit | 14,227.16 | 8,631.04 | 5,117.12 | 5,117.12 | 5,117.12 | 5,117.12 | 5,117.12 | 48,443.80 |
| Expense | | | | | | | | |
| Bank Fees | 85.27 | 88.91 | 92.03 | 89.33 | 95.97 | 89.51 | 91.01 | 632.03 |
| Landscaping and Groundskeeping | 0.00 | 0.00 | 2,501.75 | 0.00 | 5,810.00 | 0.00 | 0.00 | 8,311.75 |
| Miscellaneous | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,175.00 | 1,175.00 |
| Repairs and Maintenance | 0.00 | 0.00 | 12,941.51 | 0.00 | 5,696.70 | 9,400.00 | 2,200.00 | 30,238.21 |
| Total Expense | 85.27 | 88.91 | 15,535.29 | 89.33 | 11,602.67 | 9,489.51 | 3,466.01 | 40,356.99 |
| Net Ordinary Income | 14,141.89 | 8,542.13 | -10,418.17 | 5,027.79 | -6,485.55 | -4,372.39 | 1,651.11 | 8,086.81 |
| Net Income | <u>14,141.89</u> | <u>8,542.13</u> | <u>-10,418.17</u> | <u>5,027.79</u> | <u>-6,485.55</u> | <u>-4,372.39</u> | <u>1,651.11</u> | <u>8,086.81</u> |

Nob Hill Business Center Condominium Association, Inc

Profit & Loss

July 2024

| | Jul 24 |
|-------------------------|----------|
| Ordinary Income/Expense | |
| Income | |
| Capital Assessments | 5,117.12 |
| Total Income | 5,117.12 |
| Gross Profit | 5,117.12 |
| Expense | |
| Bank Fees | 91.01 |
| Miscellaneous | 1,175.00 |
| Repairs and Maintenance | 2,200.00 |
| Total Expense | 3,466.01 |
| Net Ordinary Income | 1,651.11 |
| Net Income | 1,651.11 |

3:30 PM

08/13/24

Accrual Basis

Nob Hill Business Center Condominium Association, Inc
Profit & Loss Detail
July 2024

| Type | Date | Num | Name | Memo | Amount |
|--------------------------------|------------|-----|--------------------------------------|---|-----------------|
| Ordinary Income/Expense | | | | | |
| Income | | | | | |
| Capital Assessments | | | | | |
| Invoice | 07/01/2024 | 18 | MMA Science Academy | Capital Assessment | 419.81 |
| Invoice | 07/01/2024 | 25 | Arneeb Investment Realty | Capital Assessment | 219.19 |
| Invoice | 07/01/2024 | 80 | Auto Depot Center | Capital Assessment | 519.31 |
| Invoice | 07/01/2024 | 93 | B&B Business Center | Capital Assessment | 686.83 |
| Invoice | 07/01/2024 | 10 | DA Medical Warehouse | Capital Assessment | 419.81 |
| Invoice | 07/01/2024 | 5 | Lane Real Estate Holdings LLC | Capital Assessment | 125.81 |
| Invoice | 07/01/2024 | 15 | MAC Advisors | Capital Assessment | 420.62 |
| Invoice | 07/01/2024 | 5 | North Broward Pentecostal Tabernacle | Capital Assessment | 465.99 |
| Invoice | 07/01/2024 | 9 | PAAL Technologies Inc | Capital Assessment | 367.59 |
| Invoice | 07/01/2024 | 10 | Pulice Land Surveyors | Capital Assessment | 465.99 |
| Invoice | 07/01/2024 | 13 | Pullattu Properties | Capital Assessment | 246.81 |
| Invoice | 07/01/2024 | 18 | State Contracting & Engineering | Capital Assessment | 205.04 |
| Invoice | 07/01/2024 | 19 | State Contracting & Engineering | Capital Assessment | 554.32 |
| Total Capital Assessments | | | | | 5,117.12 |
| Total Income | | | | | 5,117.12 |
| Gross Profit | | | | | 5,117.12 |
| Expense | | | | | |
| Bank Fees | | | | | |
| Check | 07/09/2024 | | Regions Bank | July 2024 | 91.01 |
| Total Bank Fees | | | | | 91.01 |
| Miscellaneous | | | | | |
| Check | 07/02/2024 | | Cash | Loan payment/ waiting on statement from Regions | 1,525.00 |
| Deposit | 07/12/2024 | | Cash | Requested additional information from Regions | -350.00 |
| Total Miscellaneous | | | | | 1,175.00 |
| Repairs and Maintenance | | | | | |
| Check | 07/17/2024 | 140 | Storm Shield Roofing & Window | Gutter Repairs | 2,200.00 |
| Total Repairs and Maintenance | | | | | 2,200.00 |
| Total Expense | | | | | 3,466.01 |
| Net Ordinary Income | | | | | 1,651.11 |
| Net Income | | | | | 1,651.11 |

3:31 PM

08/13/24

Nob Hill Business Center Condominium Association, Inc
A/R Aging Summary
As of July 31, 2024

| | <u>Current</u> | <u>1 - 30</u> | <u>31 - 60</u> | <u>61 - 90</u> | <u>> 90</u> | <u>TOTAL</u> |
|--------------------------------------|----------------|-----------------|-----------------|----------------|-----------------|-----------------|
| Arneeb Investment Realty | 0.00 | 0.07 | 0.00 | 0.00 | 0.00 | 0.07 |
| Auto Depot Center | 0.00 | 519.31 | 519.31 | 0.00 | 3,747.55 | 4,786.17 |
| B&B Business Center | 0.00 | 686.83 | 0.00 | 0.00 | 1,523.50 | 2,210.33 |
| DA Medical Warehouse | 0.00 | 0.00 | 0.00 | 0.00 | -2,099.05 | -2,099.05 |
| Lane Real Estate Holdings LLC | 0.00 | 125.81 | 125.81 | 0.00 | 377.43 | 629.05 |
| MAC Advisors | 0.00 | -420.62 | 0.00 | 0.00 | 0.00 | -420.62 |
| MMA Science Academy | 0.00 | 0.00 | 0.00 | 0.00 | 419.41 | 419.41 |
| North Broward Pentecostal Tabernacle | 0.00 | 465.99 | 465.99 | 0.00 | 1,397.96 | 2,329.94 |
| PAAL Technologies Inc | 0.00 | -367.60 | -0.01 | 0.00 | -62.99 | -430.60 |
| Pulice Land Surveyors | 0.00 | -0.01 | -0.01 | -0.01 | -0.02 | -0.05 |
| TOTAL | <u>0.00</u> | <u>1,009.78</u> | <u>1,111.09</u> | <u>-0.01</u> | <u>5,303.79</u> | <u>7,424.65</u> |

9:50 AM

08/01/24

Nob Hill Business Center Condominium Association, Inc

Reconciliation Summary

Regions, Period Ending 07/31/2024

| | Jul 31, 24 |
|--|-------------------|
| Beginning Balance | 62,128.48 |
| Cleared Transactions | |
| Checks and Payments - 3 items | -3,816.01 |
| Deposits and Credits - 2 items | 4,364.85 |
| Total Cleared Transactions | 548.84 |
| Cleared Balance | 62,677.32 |
| Register Balance as of 07/31/2024 | 62,677.32 |
| Ending Balance | 62,677.32 |

9:50 AM

08/01/24

Nob Hill Business Center Condominium Association, Inc

Reconciliation Detail

Regions, Period Ending 07/31/2024

| Type | Date | Num | Name | Clr | Amount | Balance |
|---------------------------------------|------------|-----|-------------------------|-----|---------------|------------------|
| Beginning Balance | | | | | | 62,128.48 |
| Cleared Transactions | | | | | | |
| Checks and Payments - 3 items | | | | | | |
| Check | 07/02/2024 | | Cash | X | -1,525.00 | -1,525.00 |
| Check | 07/09/2024 | | Regions Bank | X | -91.01 | -1,616.01 |
| Check | 07/17/2024 | 140 | Storm Shield Roofing... | X | -2,200.00 | -3,816.01 |
| Total Checks and Payments | | | | | -3,816.01 | -3,816.01 |
| Deposits and Credits - 2 items | | | | | | |
| Deposit | 07/12/2024 | | Cash | X | 350.00 | 350.00 |
| Deposit | 07/25/2024 | | | X | 4,014.85 | 4,364.85 |
| Total Deposits and Credits | | | | | 4,364.85 | 4,364.85 |
| Total Cleared Transactions | | | | | 548.84 | 548.84 |
| Cleared Balance | | | | | 548.84 | 62,677.32 |
| Register Balance as of 07/31/2024 | | | | | 548.84 | 62,677.32 |
| Ending Balance | | | | | 548.84 | 62,677.32 |

Nob Hill Business Center Condo Association

***August 22 2024 10:00 AM ET
Meeting Agenda Packet***

New Business Agenda Topic #5

- Discussion of the Current Financial Status of the Association, Current Priority Projects, and Draft 2025 Calendar Year Budget***

Nob Hill Business Center Association, Inc.
Proposed Operating Budget - Calendar Year 2025

| Description | 2024 Budget | Actual 7/31/2024 | FY 24 Projected 5 Months | Projected 12/31/2024 | 2025 Budget |
|---------------------------------|-------------------|---------------------|-----------------------------|-------------------------|-------------------|
| <u>Income</u> | | | | | |
| HOA Income | \$ 250,000 | \$ 145,843 | \$ 104,157 | \$ 250,000 | \$ 250,000 |
| Miscellaneous Income | \$ - | \$ 9,891 | \$ - | \$ 9,891 | \$ - |
| Interest Income | \$ - | \$ - | \$ - | \$ - | \$ - |
| Total Income | \$ 250,000 | \$ 155,735 | \$ 104,157 | \$ 259,891 | \$ 250,000 |
| <u>Expenses</u> | | | | | |
| Annual Corporate Fee | \$ 70 | \$ 70 | \$ - | \$ 70 | \$ 70 |
| Bank Fees | \$ 1,000 | \$ 251 | \$ 180 | \$ 431 | \$ 1,000 |
| License&Permits | \$ 100 | \$ - | \$ - | \$ - | \$ 100 |
| Insurance Expense | \$ 98,359 | \$ 62,847 | \$ 44,891 | \$ 107,737 | \$ 80,000 |
| Landscaping Maint | \$ 7,425 | \$ 3,850 | \$ 2,750 | \$ 6,600 | \$ 12,000 |
| Annual Tree Trimming | \$ - | \$ - | \$ 4,500 | \$ 4,500 | \$ 4,300 |
| Landscape Contingency | \$ - | \$ 2,715 | \$ 1,939 | \$ 4,654 | \$ 5,000 |
| Fertilization and Pest Services | \$ - | \$ - | \$ - | \$ - | \$ 4,825 |
| Irrigation Maint | \$ - | \$ - | \$ - | \$ - | \$ 1,500 |
| Management Fees | \$ 18,000 | \$ 10,500 | \$ 7,500 | \$ 18,000 | \$ 18,000 |
| Association Website | \$ 2,000 | \$ 1,167 | \$ 833 | \$ 2,000 | \$ 2,000 |
| Postage | \$ 100 | \$ - | \$ 100 | \$ 100 | \$ 200 |
| Office Supplies | \$ 100 | \$ - | \$ 100 | \$ 100 | \$ 100 |
| Professional Fees - Legal | \$ 3,000 | \$ 2,225 | \$ 1,589 | \$ 3,814 | \$ 5,000 |
| Professional Fees - Tax Return | \$ 550 | \$ 500 | \$ - | \$ 500 | \$ 600 |
| Recycling and Trash Service | \$ 20,515 | \$ 17,370 | \$ 12,407 | \$ 29,777 | \$ 36,000 |
| Repairs and Maintenance | \$ 29,000 | \$ 12,693 | \$ 9,066 | \$ 21,759 | \$ 18,000 |
| Utilities | \$ 50,381 | \$ 22,530 | \$ 16,093 | \$ 38,622 | \$ 42,000 |
| Miscellaneous | \$ 1,400 | \$ 417 | \$ 298 | \$ 715 | \$ 3,472 |
| Operating Reserve | \$ 18,000 | \$ - | \$ - | \$ 10,620 | \$ 15,833 |
| Total Expense | \$ 250,000 | \$ 137,134 | \$ 102,246 | \$ 250,000 | \$ 250,000 |
| Net Income | \$ - | \$ 18,600 | \$ 1,911 | \$ 9,891 | \$ - |

Nob Hill Business Center Association, Inc.
Proposed Reserve Budget - Calendar Year 2025

| Description | 2024 Budget | Actual 7/31/2024 | FY 24 Projected 5 Months | Projected 12/31/2024 | Proposed 2025 Reserve |
|--------------------------------------|------------------|---------------------|-----------------------------|-------------------------|--------------------------|
| Income | | | | | |
| HOA Income | \$ 71,481 | \$ 48,444 | \$ 23,037 | \$ 71,481 | \$ 71,481 |
| Estimated Increase | | | | | \$ - |
| Interest Income | \$ - | \$ - | \$ - | \$ - | \$ - |
| Total Income | \$ 71,481 | \$ 48,444 | \$ 23,037 | \$ 71,481 | \$ 71,481 |
| Expenses | | | | | |
| ADA Parking Lot Compliance | \$ 15,000 | \$ - | \$ 6,168 | \$ 6,168 | \$ - |
| ADA Lighting Remediation | \$ 18,000 | \$ 18,638 | \$ - | \$ 18,638 | \$ - |
| Bank Fees | \$ 1,200 | \$ 632 | \$ 632 | \$ 1,264 | \$ 1,200 |
| Building Painting | \$ 37,281 | \$ - | \$ - | \$ - | \$ 62,000 |
| Roof Replacement | \$ - | \$ - | \$ - | \$ - | \$ - |
| Parking Lot Paving | \$ - | \$ - | \$ - | \$ - | \$ - |
| Landscaping and Groundskeeping | \$ - | \$ 8,312 | \$ - | \$ 8,312 | \$ - |
| Miscellaneous | \$ - | \$ 1,175 | | | \$ 8,281 |
| Repairs & Maintenance | \$ - | \$ 11,600 | \$ - | \$ 11,600 | \$ - |
| Total Expense | \$ 71,481 | \$ 40,357 | \$ 6,800 | \$ 45,982 | \$ 71,481 |
| Net Income | \$ - | \$ 8,087 | \$ 16,237 | \$ 25,499 | \$ - |
| Retained Earnings - Beginning | \$ - | \$ 94,029 | | \$ 94,029 | |
| Retained Earnings - Ending | \$ - | \$ 102,116 | | \$ 119,528 | |