



AQUARIUS CONDOMINIUM ASSOCIATION, INC.

BOARD MEMBER MEETING PACKAGE

&

MANAGEMENT REPORT

May 19th 2016



AQUARIUS CONDOMINIUM ASSOCIATION, INC.

Meeting of the Board of Directors

Date: May 19th, 2016
Time: 6:30 pm
Location: The Cascade Room

Agenda

1. Call meeting to order.
2. Proof of notice of meeting.
3. Certification of a Quorum.
4. Ratification of Minutes
5. President's Report
 - a. Committee Reports
6. Administrative.
 - a. Review of New Fob Policy
 - b. Review of New Parking Policy
 - c. Review and approval of New Legal Counsel
7. Financial.
 - a. Review Financials
 - b. Delinquents: Status Update
8. Operations.
 - a. Project Update: Including Valet Deck & Lobby Wrap-up
 - b. Forty Year Recertification: Status Update
 - i. Engineer Review
 - ii. Project Designer
 - c. Gym Bathroom Renovation: Review Updated plans
 - d. Gym Roof: Bid Specifications –Bid Review
9. Personnel/Lifestyle.
 - a. Pool Staffing: ASI, Pool & Beach Service Providers: review pool staffing options
10. Adjournment.



Monthly Management Report

May 13th, 2016

Administrative:

- a. New Fob Policy: Management has presented a policy paper detailing the proposed new Fob policy for Board review (**See: Policy Paper Attached below**). Target is to begin implementation after Galaxy system is installed. Management proposes doing an audit of the existing Fobs using this new Policy, with an access Hierarchy based on the following Classes:
 - Registered Residents: Owners or Legal Tenants.
 - Long Term "Permanent" Guests: Limited to immediate family.
 - Short Term Guests: Definite start and end date. Accompanied by owner.
 - Day & Overnight Guests:
 - Contractors:
 - **Action Item**: Management requests Board to review and approve (With Modification as needed).
- b. New Parking Policy: Management has presented a policy paper detailing the proposed new Fob policy for Board review (**See: Policy Paper Attached below**). The new Parking Policy is based on the goal of enhancing the safety and wellbeing of the Aquarius Community.
 - **Action Item**: Management requests Board to review and approve (With Modification as needed).
- c. Review and ratify Approval of New Legal Counsel. Board interviewed candidates and engaged the following:
 - Association Attorney: Katzman Garfinkel (See: Supplement Section).
 - Collections Attorney: Gable & Heidt (See: Supplement Section).
 - **Action Item**: Management requests Board to review and ratify.
- d. Institution of New Valet Fees. As per Board Resolution, parking rates will be raised to \$5/day and \$10/overnight with continued use of \$2.00 sticker system. Valet Vendor presented proposal to Management for new reconciliation system on 4.29. Proposal now in review. New rates will be introduced in parallel with new parking policy. **Target Date as per Board: June 1st.**

Financial:

- a. March Financials complete (See Financial Overview Below).
- b. Delinquencies. This Month's aged owner balances were reviewed by Management, as per Board Directive. Going forward aged owner balances will be reviewed by management on/about the 12th and owners given a chance to cure before sending to collections.

Operations:

- a. Forty Year Recertification: Status Update
 - o Engineering Review of Finalists: Shortlisted: Hillman Engineering & M2E.. Results of ongoing negotiations with both firms to be presented at next meeting and request a determination based on those findings.
 - o **Action Item: Management requests Board Resolution to move to next Phase.**
- b. Gym Bathroom Renovations:
 - o Review Revised Plans. Plans Finalized.
 - o Status Report On Bids. Bid packages to be sent out next week. To Robmar (Original Bidder) and one to Ocean Construction and 1-2 others.
- c. Gym Roof: Bid Specifications: Management finally received complete bid package from third bidder (Tecta) on 5.11.16.
 - o **Bid Review :**
 - i. Pritts Roofing Inc.: \$115,000.00
 - ii. Tecta America: \$113,800.00
 - iii. Best Roofing, Inc.: \$75,715.00
 - o **Construction Committee Bid Evaluation:** At meeting S&D Presented an analysis of all three bids (**See Supplement**). S&D confirmed all bids met specs, recommended going along with known companies (Pritts & Best). Some concerns were noted, especially about variation in price between the two. Committee requested S&D confirm Best Price which was done earlier today. Both also provide 20 year Warranty. On award of Bid proposal management recommends sending to Katzman Garfinkel for review.
 - o **Action Item: Management requests Board Resolution to award the Project. And approve sending to Attorney.**
- d. Project Update: (See Project Update below)
- e. East Pool Heaters Replacement. Shipment of Pool heater from Hayward received 5.5.16. All About Pool scheduled to begin installation on Saturday. Gas hook-up to complete job on Monday May 9th. Hookup incomplete due to failure of Hayward to include an interior installation Kit, to be finished on arrival.
- f. Review Of Pool Service/New Proposal. New vendor given verbal notification, and contract prepared with start date TBD, based on cancellation of Miami Pool Tech's Contract. The current vendor's Contract has a 30 day termination clause, but management is reviewing strategies to expedite termination based on breach of contract.
- g. Vertilinc Integration Software systems. Integration now underway. Met with Vendor on May 5th for first phase of the integration Second Phase (Management Staff Install) was begun 5.12.16, to be completed early next week. Tops original database was manually updated (Completed on 10th). Data from Athome.net and Tops now being uploaded. Data uploaded includes all telephone, email and vehicle information.
- h. Galaxy Access systems. As per April board meeting, project proposed by Ideal Tech Solutions was approved, allowing upgrade of Community's obsolete Access control system. Preliminary install of galaxy boards was done today. Project commencing no later than week of 5.16 Time to completion three weeks thereafter.
- i. Miscellaneous:

- Elevator Inspections: Completed. Six out of seven. Exceptions noted in report being addressed by Thyssen Krupp.
- Elevator Phone Issues: Thyssen Krupp. And Specialized Phone (Our office phone system vendor) discussed correction Thyssen instructed as to how to impliment by Specialized. Thyssen addressed. On Monday, Thyssen and Management inspected all phone and confirmed with Security all seven working. One issue: adefective speaker in gym elevator to be corrected.
- Paver Repair on West Pool Deck & Valet Deck Paver Modifications; Bid from All Seal Exteriors was received to remove and reset the West Pool Pavers. It included proposal on the valet deck to convert the third Handicapped space into two regular spaces. Proposal Presneted to Board. Cost: \$2950 Hollywood Stone: In addition with the help of one of our Committee members, contact with Hollywood Stone was reestablished to make one more attemt to resolve the paver issues amicably. Manager & Committee member met with Vendor last week. Proposal was promised but as of yet has not been received.
- Electrtical Bids, Fountain Lights and Switches, Landscaping and others. Met with another vendor Tirone Electric to get bids on above. Met again with Tirone this week to get additional proposal on supplimental lights to Valet Fountain, Lobby fountain, Light to pedestrian gate, lights along A1A (Repair or total replacemenmt existing plus three lights on palms), Street lamps replacement. Tirone currently working at Wave, and involved in project there which is seeking Beautification grant. Additioal proposal from Tau Beta Also Pending.Update: Proposal received and presented to Board this week. Items approved to be submitted to Tirone to begin work.
- Insurance Appraisal: After receipt of requirement from carrier, Manager met with Insurance Appraiser who prepared an appraisal. Appraisal received last week. In summation: **The total replacement cost for the building and associated items were \$53,510,824.00.**

Personnel/Lifestyle:

- a. Pool & Beach Service: Current Pool service being reevaluated with current Pool Attendent to be switched to ASI. Proposal received and presented to Board from ASI based on 24 or 40 hours of service. Board tenatively agreed to trasferr service but total hours not resolved. See Vendor & Misc Report. Management also investigating the introduction of a dedicated Pool/Cabana Vendor. Management met this week with first prospective vendor Boucher Brothers who services bothg Apogee and neaby Wave Associations. Management of wave did provide a copy of their contract as an example . See Supplement. Formal proposal suited to our needs is pending and will be presented before meeting if possible.
 - **Action Item: Management requests Board to review and approve ASI takeover of Pool & Beach service for 24 or 40 Hours per week (With Modifications as needed).**

AQUARIUS CONDOMINIUM ASSOCIATION, INC.

FINANCIAL OVERVIEW

Through March 31, 2016

BALANCE SHEET (March 31, 2016)

Cash

Operating Total	\$481,026.68
2013 Special Assessment	\$199,266.92
2015 Special Assessment	\$110,350.58
Total Cash	\$790,644.18

Accounts Receivable – through April 30, 2016 (see AR Aging Section of Delinquency Report)

Maintenance Accounts Receivable	\$118,057.68
2013 Special Assessment Receivable	\$31,026.74
2015 Special Assessment Receivable	\$124,365.83
Late Fees & Miscellaneous	\$4,075.30
Total Accounts Receivable	\$277,525.55

Current	\$21,904.53
Over 30	\$2,487.77
Over 60	\$26,280.71
Over 90	\$226,852.54
Total Accounts Receivable	\$277,525.55

Notes:

- Eight (8) units derive approximately \$231k of the \$277k (Nearly 80%)

Monthly Trending

AQUARIUS CONDOMINIUM ASSOCIATION, INC.					
ACCOUNTS RECEIVABLE SUMMARY					
	SA 2013	SA 2015	Maintenance	Miscellaneous	Total
4/30/2016	\$31,026.74	\$124,365.83	\$118,057.68	\$4,075.30	\$277,525.55
3/31/2016	\$30,992.14	\$140,455.95	\$114,884.13	\$4,125.30	\$290,457.52
2/29/2016	\$42,416.95	\$172,902.93	\$147,357.07	\$4,400.30	\$367,077.25
1/31/2016	\$39,263.71	\$202,420.83	\$135,461.98	\$4,425.30	\$381,571.82
12/31/2015	\$30,235.96	\$244,039.57	\$132,519.04	\$4,550.30	\$411,344.87
11/30/2015	\$27,688.93	\$239,814.88	\$118,151.33	\$4,775.30	\$390,430.44
10/31/2015	\$30,153.28	\$179,636.19	\$154,889.45	\$6,100.30	\$370,779.22

Equity

Operating Fund Equity	(\$90,393.02)
Prior Year Adjustments	\$73,451.63
Current Excess/ (Deficit)	\$4,567.60
Fund Balance: Land Facilities	\$1,358,565.00
Total Equity	\$1,346,191.21

INCOME STATEMENT (March 31, 2016)

	Current	Year to Date
Total Revenue	\$244,804.06	\$765,484.07
Total Expenses	\$250,988.84	\$760,916.47
Current Net Excess / (Deficit)	(\$6,184.78)	\$4,567.60

Variances

▪ Total Revenue	=	\$193,278.02
▪ Total Payroll & Related	=	(\$629.22)
▪ Total Utilities	=	\$14,865.62
▪ Total Mgmt. & Prof. Fees	=	(\$216.39)
▪ Total Monthly Contract Services	=	\$4,526.76
▪ Total Admin & Gnl.	=	(\$3,869.90)
▪ Total Repairs & Maint.	=	(\$17,889.76)
▪ Total Insurance	=	(2,992.16)\$
▪ Total SA	=	(\$182,505.46)

SPECIAL ASSESSMENT RECONCIATION**2013**

Special Assessment Billed	=	\$1,746,188.78
Interest Income	=	\$1,201.80
Star Painting Settlement	=	\$81,963.11
Total Income	=	\$1,829,353.69
Total Expenses	=	(\$879,442.43)
Total SA 2013	=	\$949,911.26
Accounts Receivable	=	(\$30,992.14)
Total Collected	=	\$1,715,196.64

2015

Special Assessment Billed	=	\$3,872,751.22
Total Expenses	=	(\$3,599,320.53)
Total Remaining	=	\$273,430.69
Accounts Receivable	=	(\$140,455.95)
Total Collected	=	\$3,732,295.27
Remaining SA to be Billed to u/o	=	\$433,210.91

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Balance Sheet As of 03/31/16

Account	Description	Operating	Reserves	Other	Totals
ASSETS					
10105	Cash - Oper./City Nat'l Bank	338,790.29			338,790.29
10106	Cash - Oper/BB&T	6,822.15			6,822.15
10108	Cash - Oper/Banco Popular	2,116.69			2,116.69
10109	Cash - Banco Popular MM	133,297.55			133,297.55
10116	Cash - City National S/A 2013			199,266.92	199,266.92
10117	Cash - BB&T S/A 2015			110,350.58	110,350.58
10203	Due (to) from Operating			467,102.65	467,102.65
10204	Due from Operating- Trump			(37,511.57)	(37,511.57)
10205	Due from Capital Improvement	45,468.37			45,468.37
10206	Due to/from Special Assessment	(467,550.35)			(467,550.35)
10207	Due to SA 2014	3,020.33			3,020.33
11000	Assessments Receivable	114,884.13			114,884.13
11001	A/R Exchange	(5,796.91)			(5,796.91)
11005	Accts.Rec. - Spec/Assmnt 2013			30,992.14	30,992.14
11007	Accts.Rec./Spec/Assmnt 2015			140,455.95	140,455.95
11008	S/A to be billed			433,210.91	433,210.91
11011	Accts. Rec. Late Fees	800.00			800.00
11012	Accts. Rec. Attorney Fees	3,080.00			3,080.00
11013	Accts. Rec. Other	245.30			245.30
11300	Payroll Deposit Receivable	14,500.00			14,500.00
11400	Other Receivables	2,049.42			2,049.42
11500	Allowance for Doubtful Account	(20,423.11)			(20,423.11)
11501	Allownce for Dbtful Account SA			(72,061.68)	(72,061.68)
14010	Prepaid Insurance	104,024.51			104,024.51
14045	Prepaid Expenses	2,748.01			2,748.01
15276	Furniture & Fixtures	1,356,978.44			1,356,978.44
15277	Machinery & Equipment	44,685.85			44,685.85
17350	Accum Depreciation	(38,620.78)			(38,620.78)
19015	Utility Deposits	9,176.00			9,176.00
TOTAL ASSETS		1,650,295.89	.00	1,271,805.90	2,922,101.79
		=====	=====	=====	=====

LIABILITIES & FUND BALANCES

CURRENT LIABILITIES:

20000	Accounts Payable	43,498.49			43,498.49
20001	A/P Exchange	(11,687.14)			(11,687.14)
20002	Ap Exchange SA			514.39	514.39
20005	A/P- insurance	83,401.82			83,401.82
20100	Assessments Rec'd in Advance	84,597.49			84,597.49
22000	Accrued Expenses	51,419.02			51,419.02
22500	Deferred Revenue SA			47,949.56	47,949.56

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Balance Sheet As of 03/31/16

Account	Description	Operating	Reserves	Other	Totals
23000	Security Deposits Liability	42,750.00			42,750.00
23050	Refundable Key Deposits	10,125.00			10,125.00
	Subtotal Current Liab.	304,104.68	.00	48,463.95	352,568.63

2015 Special Assessment

31000	SA 2015 Billed			3,872,751.22	3,872,751.22
31001	SA 2015- West Pool Deck			(303,488.93)	(303,488.93)
31002	SA 2015- Balconies			(17,023.55)	(17,023.55)
31003	SA 2015- Gym Roof			(18,486.74)	(18,486.74)
31004	SA 2015- Mold Remediation			(21,878.30)	(21,878.30)
31005	SA 2015- A/C Retrofit			(235,010.60)	(235,010.60)
31006	SA 2015- Garage Entry Doors			(37,322.01)	(37,322.01)
31007	SA 2015- Lobby Reconstruction			(346,861.00)	(346,861.00)
31008	SA 2015- Loan Expense			(3,453.54)	(3,453.54)
31010	SA 2015- Interest Income			107.35	107.35
31015	SA 2015 Spent-Valet Area Reco			(2,638,181.12)	(2,638,181.12)
31016	SA 2015- Accounts Payable			22,277.91	22,277.91
	Subtotal 2015 S/A	.00	.00	273,430.69	273,430.69

2013 Special Assessment

31020	SA 2013 Billed			1,746,188.78	1,746,188.78
31021	SA 2013- Interest Income			1,201.80	1,201.80
31022	Sa 2013- Star Painting/Wtr stt			81,963.11	81,963.11
31023	SA 2013 CR- Balconies repair			(52,009.01)	(52,009.01)
31024	SA 2013 CR- Valet/ Fountain ar			(14,684.74)	(14,684.74)
31025	SA 2013 CR- Misc proj exp			(15,587.18)	(15,587.18)
31026	SA 2013 CR- West pool lights			(21,178.44)	(21,178.44)
31027	SA 2013 CR- W/ Pool Architect			(8,485.32)	(8,485.32)
31028	SA 2013 CR- W/ Pool Awning			(19,669.59)	(19,669.59)
31029	SA 2013 CR- W/ Pool Pavers			(49,000.00)	(49,000.00)
31030	SA 2013 CR-W/ Pool Restoration			(95,650.00)	(95,650.00)
31031	SA 2013 CR- W/ Pool CR			(315,472.99)	(315,472.99)
31032	SA 2013 CR- Engineering Fees			(13,225.00)	(13,225.00)
31033	SA 2013- Bank Charges			(8.01)	(8.01)
31034	SA 2013 BLD- Main Lobby Reno			(15,529.00)	(15,529.00)
31035	SA 2013 BLD- Gym Renovation			(39,297.77)	(39,297.77)
31036	SA 2013 BLD Replc AC cmmn area			(3,368.60)	(3,368.60)
31037	SA 2013 BLD Lobby Renovation			(38,877.02)	(38,877.02)
31038	SA 2013 BLD Cmmn Area Cap Imp			(500.00)	(500.00)
31039	SA 2013 BLD Common Area Upgrde			(34,756.97)	(34,756.97)

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Balance Sheet
As of 03/31/16

Account	Description	Operating	Reserves	Other	Totals
31040	SA 2013 Surety Bond dues			(111,650.05)	(111,650.05)
31041	SA 2013 Landscaping			(18,319.99)	(18,319.99)
31042	SA 2013- E/ Pool & Deck			(9,990.50)	(9,990.50)
31043	SA2013 Office mgmt Legal			(2,182.25)	(2,182.25)
	Subtotal 2013 S/A	<u>.00</u>	<u>.00</u>	<u>949,911.26</u>	<u>949,911.26</u>
FUND BALANCES:					
39001	Prior Period Adjustments	73,451.63			73,451.63
39005	Oper.Fund Balance	(90,393.02)			(90,393.02)
39006	Fund Balance: Land/ Facilities	1,358,565.00			1,358,565.00
	Excess Revenue Over Expenses	4,567.60	.00	.00	4,567.60
	Subtotal Fund Balances	<u>1,346,191.21</u>	<u>.00</u>	<u>.00</u>	<u>1,346,191.21</u>
	TOTAL LIABS & FUND BALANCES	<u>1,650,295.89</u>	<u>.00</u>	<u>1,271,805.90</u>	<u>2,922,101.79</u>
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Aquarius Condominium Association
Statement of Revenue and Expenses
For the Three Months Ended March 31, 2016

Account		Description		Month to Date		Year to Date		Annual Budget		Variance Explanation	
		Actual	Budget	Variance	Actual	Budget	Variance				
Revenue											
40000	Owner Assessment Fees	187,415.62	187,415.83	(0.21)	562,246.86	562,247.49	(0.63)	2,248,990.00	Billing based on 269 closed units		
40001	Special Assessment 2013	24,769.70	0.00	24,769.70	104,497.74	0.00	104,497.74	0.00	Special Assessment Billing		
40003	Special Assessment 2015	28,637.01	0.00	28,637.01	78,007.72	0.00	78,007.72	0.00	Special Assessment Billing		
40016	Work Orders	0.00	166.67	(166.67)	0.00	500.01	(500.01)	2,000.00	None collected this reporting period		
42100	Parking Space Rental	0.00	125.00	(125.00)	0.00	375.00	(375.00)	1,500.00	None collected this reporting period		
42900	Storage Space Rental	0.00	0.00	0.00	20.00	0.00	20.00	0.00	None collected this reporting period		
43000	Screening Fees	640.00	750.00	(110.00)	1,657.00	2,250.00	(593.00)	9,000.00	Application Fees		
43600	Legal & Collection Fees	1,058.88	0.00	1,058.88	11,355.11	0.00	11,355.11	0.00	Legal and collections fees billed back to units		
44000	Late Charge Fees	1,100.00	500.00	600.00	3,025.00	1,500.00	1,525.00	6,000.00	44 net fees charged @ \$25 each		
44100	NSF Fee Income	0.00	0.00	0.00	185.00	0.00	185.00	0.00	None collected this reporting period		
44500	Keys, Locks, Lock-Outs	50.00	0.00	50.00	613.50	0.00	613.50	0.00	Income on key FOBs		
44606	Beauty Parlor Rent	650.00	666.67	(16.67)	1,950.00	2,000.01	(50.01)	8,000.00	Rent being offset by Tenant Improvements still ongoing as Per Legal Committee. Amount contracted for is \$500.00 per month		
44975	Laundry Room Income	325.00	291.67	33.33	1,197.50	875.01	322.49	3,500.00	Laundry/ Vending machine income		
45000	Misc. Income	103.60	627.84	(524.24)	191.88	1,883.52	(1,691.64)	7,534.03	Vending Machine		
46000	Interest Income	54.25	25.00	29.25	536.76	75.00	461.76	300.00	Income on Operating account		
48010	Security Registration	0.00	166.67	(166.67)	0.00	500.01	(500.01)	2,000.00	None collected this reporting period		
Total Revenue		244,804.06	190,735.35	54,068.71	765,484.07	572,206.05	193,278.02	2,288,824.03			
Operating Expenses											
Payroll & Related											
60000	Payroll Costs	24,787.96	20,841.00	(3,946.96)	69,375.36	62,523.00	(6,852.36)	250,092.00	Salary for Property Manager, 2 Administrative Assistants, 2 maintenance techs and Maintenance Supervisor; variance due to additional hours required for completion of projects. Plus approval for Office Admin to go from 8-4 to 8-5pm.		
60050	Overtime	0.00	868.38	868.38	0.00	2,605.14	2,605.14	10,420.50	No expenditure required this reporting period		
60200	Bonuses	0.00	500.00	500.00	0.00	1,500.00	1,500.00	6,000.00	No expenditure required this reporting period		
60310	Group Health Insurance Exp	1,044.00	1,750.00	706.00	3,132.00	5,250.00	2,118.00	21,000.00	Benefits for 3 employees		
Total Payroll & Related		25,831.96	23,959.38	(1,872.58)	72,507.36	71,878.14	(629.22)	287,512.50			

Aquarius Condominium Association
Statement of Revenue and Expenses
For the Three Months Ended March 31, 2016

Account	Description	Month to Date		Year to Date		Annual Budget		Variance Explanation
		Actual	Budget	Variance	Actual	Budget	Variance	
Utilities								
62000	Electric-Common Areas	11,473.42	15,833.33	4,359.91	35,127.80	47,499.99	12,372.19	Usage is seasonal while the budget is divided evenly over 12 months
62100	Water & Sewer	16,289.36	18,500.00	2,210.64	49,439.79	55,500.00	6,060.21	Usage is seasonal while the budget is divided evenly over 12 months
62300	Gas Utilities	2,040.69	1,250.00	(790.69)	7,108.72	3,750.00	(3,358.72)	Usage is seasonal while the budget is divided evenly over 12 months
62500	Telephone	356.63	400.00	43.37	1,672.50	1,200.00	(472.50)	Office telephone service provided by AT&T
62550	Cable	8,387.40	8,200.00	(187.40)	24,335.56	24,600.00	264.44	Bulk Cable service provided by Comcast
	Total Utilities	38,547.50	44,183.33	5,635.83	117,684.37	132,549.99	14,865.62	
Management & Professional Fees								
63000	Management Fee Expense	3,325.00	3,325.00	0.00	9,975.00	9,975.00	0.00	Per Monthly contract with Atlantic Pacific Management
63100	Legal Expense	2,332.79	3,333.33	1,000.54	4,616.38	9,999.99	5,383.61	General Association Legal matters
63200	Accounting Expense	500.00	500.00	0.00	1,500.00	1,500.00	0.00	Accrual for 2016 Audit
63400	Other Professional Fees	0.00	0.00	0.00	5,600.00	0.00	(5,600.00)	No expenditure required this reporting period
	Total Mgmt & Prof Fees	6,157.79	7,158.33	1,000.54	21,691.38	21,474.99	(216.39)	
Monthly Service Contracts								
63500	Landscaping	560.00	600.00	40.00	1,560.00	1,800.00	240.00	Per contract with Pineda Lawn Service
63506	Pigeon Control	140.00	140.00	0.00	420.00	0.00	0.00	Per Monthly contract with Rid-All Pigeon Control
63507	Termite Control	0.00	337.50	337.50	0.00	1,012.50	1,012.50	No expenditure required this reporting period
63520	Pools / Spas Svc. Contract	775.00	900.00	125.00	2,325.00	2,700.00	375.00	Per Contract with Miami Pool Tech
63526	Gym Equipment Contract	212.00	100.00	(112.00)	212.00	300.00	88.00	Per Contract with Fitness Source
63527	Postage Contract	0.00	30.00	30.00	0.00	90.00	90.00	No expenditure required this reporting period
63528	Trash Chute Contract	(479.70)	284.25	763.95	479.70	852.75	373.05	Per contract with Southam Chute; variance due to over accrual
63530	Pest Control Contract	975.00	975.00	0.00	2,925.00	2,925.00	0.00	Per monthly contract with High Tech Pest Elimination
63532	Trash Removal Contract	3,914.04	3,500.00	(414.04)	10,177.24	10,500.00	322.76	Per Contract with Waste Management
63533	Janitorial Service Contract	8,948.98	9,000.00	51.02	26,930.94	27,000.00	69.06	Per monthly contract with American Service Industries
63536	Uniforms Contract	996.43	368.33	(628.10)	1,937.23	1,104.99	(832.24)	Per Contract with Cintas
63537	Floor Care Contract	0.00	250.00	250.00	0.00	750.00	750.00	No expenditure required this reporting period
63538	Water Treatment Contract	600.00	600.00	0.00	1,800.00	1,800.00	0.00	Per monthly contract with AGI International
63539	Mat Rentals	0.00	166.67	166.67	360.48	500.01	139.53	No expenditure required this reporting period
63540	Fire Alarm Monitoring	424.00	425.00	1.00	1,272.00	1,275.00	3.00	Monthly Allocation of quarterly invoice with Premier Fire Alarm
63560	Security Patrol Services	25,117.69	25,438.33	320.64	75,991.05	76,314.99	323.94	Per monthly contract with One Global Services of America
63562	Portable Radios	0.00	83.33	83.33	0.00	249.99	249.99	No expenditure required this reporting period
63570	Elevator Contract	2,342.36	2,400.00	57.64	7,027.08	7,200.00	172.92	Per monthly contract with Thyssen Krupp
63580	Parking/Valet Contract	7,117.00	7,117.00	0.00	21,351.00	21,351.00	0.00	Per Contract with Southern Parking
63582	Generator Services	212.00	203.75	(8.25)	212.00	611.25	399.25	Minor Inspection N. Building; Variance due to service provided as needed.
63589	Roof Contract	0.00	250.00	250.00	0.00	750.00	750.00	No expenditure required this reporting period
63591	HVAC Contract	956.00	956.00	0.00	2,868.00	2,868.00	0.00	Per contract with Debonair
	TU Monthly Contract Services	52,810.80	54,125.16	1,314.36	157,848.72	162,375.48	4,526.76	

Aquarius Condominium Association
Statement of Revenue and Expenses
For the Three Months Ended March 31, 2016

Account	Description	Month to Date			Year to Date			Variance Explanation		
		Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget		
Administrative & General										
64000	Administrative & General				219.90	0.00	(219.90)	0.00	Admin Fees	
64120	Bad Debt Expense	13.70	0.00	(13.70)	24,999.99	24,999.99	0.00	100,000.00	Estimated uncollectible maintenance fees as budgeted. Actual bad debt is written off to Allowance for Doubtful Accounts on Balance Sheet as incurred.	
64140	Gate / Key Cards Exp.	495.00	0.00	(495.00)	1,577.07	0.00	(1,577.07)	0.00	Security Cards (51) \$495	
64150	Annual Condo.Assoc.Fees	0.00	89.67	89.67	0.00	269.01	269.01	1,076.00	No expenditure required this reporting period	
64200	Bank Charges	0.00	41.67	41.67	77.78	125.01	47.23	500.00	No expenditure required this reporting period	
64250	Licenses and Fees	0.00	250.00	250.00	61.25	750.00	688.75	3,000.00	No expenditure required this reporting period	
64300	Office Supplies	439.89	291.67	(148.22)	654.95	875.01	220.06	3,500.00	Staff Meeting Supplies \$9.54; Ink/Toner \$430.35	
64320	Social Activities	479.00	333.33	(145.67)	560.83	999.99	439.16	4,000.00	St. Patrick's day party \$479	
64350	Postage	1,481.05	375.00	(1,106.05)	1,736.60	1,125.00	(611.60)	4,500.00	General Association Postage, courier service & Postage; variance due to budget meeting notice \$803.53 and printing for parking hangers \$429.30	
64370	Computer Expense	627.93	0.00	(627.93)	1,908.65	0.00	(1,908.65)	0.00	New Server installation \$627.93	
64372	Office Equipment & Rental	0.00	166.67	166.67	109.39	500.01	390.62	2,000.00	No expenditure required this reporting period	
64375	Credit Services	212.63	208.33	(4.30)	857.43	624.99	(232.44)	2,500.00	Background Checks	
64380	Miscellaneous admin exps	751.13	166.67	(584.46)	1,875.08	500.01	(1,375.07)	2,000.00	Change Office Telephone systems \$678; Staff Meeting Supplies \$36.13; Food staff meeting \$37	
Total Admin & General		12,833.66	10,256.34	(2,577.32)	34,838.92	30,789.02	(3,869.90)	123,076.00		

Aquarius Condominium Association
Statement of Revenue and Expenses
For the Three Months Ended March 31, 2016

Account	Description	Month to Date		Year to Date		Annual Budget	Variance Explanation	
		Actual	Budget	Variance	Actual		Budget	Variance
Repairs & Maint.								
65010	Electric Supplies	0.00	250.00	250.00	1,324.59	750.00	(574.59)	No expenditure required this reporting period
65015	Plumbing Supplies	0.00	416.67	416.67	15.89	1,250.01	1,234.12	No expenditure required this reporting period
65020	Ground Maint. Supplies	957.43	750.00	(207.43)	957.43	2,250.00	1,292.57	Lamps, Gloves, Blades, valves \$563.06; nut driver \$45.43; Paint, tape, cement, broom \$272.57; Dust pan and brush \$64.72; Cleaning supplies \$11.65
65030	Pool Supplies	0.00	166.67	166.67	0.00	500.01	500.01	No expenditure required this reporting period
65035	HVAC Supplies	0.00	83.33	83.33	1,401.73	249.99	(1,151.74)	No expenditure required this reporting period
65050	Hardware Supplies	19.24	166.67	147.43	477.73	500.01	22.28	Door pull and Counter Brush \$19.24
65101	Grease Trap Cleaning	0.00	125.00	125.00	0.00	375.00	375.00	No expenditure required this reporting period
65105	Paint Supplies	0.00	500.00	500.00	788.55	1,500.00	711.45	No expenditure required this reporting period
65210	R&M- Gates	1,006.35	83.33	(923.02)	1,862.60	249.99	(1,612.61)	W. gate reader installation \$436.35; W. Gate Repair \$570
65224	R&M- Trash Chutes	0.00	83.33	83.33	0.00	249.99	249.99	No expenditure required this reporting period
65225	Gym Equipment Repair	0.00	166.67	166.67	394.85	500.01	105.16	No expenditure required this reporting period
65330	R&M - Fire safety Maint.	0.00	416.67	416.67	0.00	1,250.01	1,250.01	No expenditure required this reporting period
65336	R&M - HVAC Repairs	8,009.38	416.67	(7,592.71)	12,925.03	1,250.01	(11,675.02)	S Tower pump retro \$3750; S. Tower water pump \$614.38; clean clean evaporator \$3845
65346	R&M Pool Repairs	855.38	166.67	(688.71)	855.38	500.01	(355.37)	Pool Heater Electric \$450; Pool Heater repairs \$405.38
65350	R&M - Electrical	1,443.41	500.00	(943.41)	1,443.41	1,500.00	56.59	Salon electric repair \$399.11; Office network upgrade \$1044.30
65351	R&M Security Equipment	0.00	269.00	269.00	798.23	807.00	8.77	No expenditure required this reporting period
65354	R&M - General	925.49	416.67	(508.82)	1,145.48	1,250.01	104.53	Power sprayer gas \$20; rekey service \$150.79; generator battery replacement \$357.70; AC repairs \$397
65357	R&M - Plumbing	3,750.00	2,083.33	(1,666.67)	14,628.95	6,249.99	(8,378.96)	Final Payment E. Side pipe \$3750
65358	R&M -Tools Equip.	0.00	83.33	83.33	0.00	249.99	249.99	No expenditure required this reporting period
65360	R&M - Minor Improvements	1,765.99	833.33	(932.66)	4,472.23	2,499.99	(1,972.24)	Outdoor Mirror/ signage \$768.36; replace w. gate wireless
65365	Elevator Repairs	343.75	2,083.33	1,739.58	3,204.68	6,249.99	3,045.31	Elevator servicing \$343.75
65367	R&M - Restaurant	0.00	208.33	208.33	2,000.00	624.99	(1,375.01)	No expenditure required this reporting period
Total Repairs & Maint.		19,076.42	10,269.00	(8,807.42)	48,696.76	30,807.00	(17,889.76)	

**Aquarius Condominium Association
Statement of Revenue and Expenses
For the Three Months Ended March 31, 2016**

Account	Description	Month to Date		Year to Date		Annual Budget	Variance Explanation
		Actual	Budget	Variance	Budget		
Insurance							
66000	Property Insurance	38,456.34	37,124.57	(1,331.77)	112,887.97	111,373.71	Policies in force based on 8/1/15 renewals
66002	Workers Comp Insurance	0.00	83.33	83.33	1,487.22	249.99	No expenditure required this reporting period; variance due to budgeted policy in force with Bridgfield cancelled
66005	Flood Insurance	2,736.16	2,393.61	(342.55)	7,646.82	7,180.83	Policies in force based on 1/22/16 renewals
66006	Boiler Insurance	445.51	435.70	(9.81)	1,307.78	1,307.10	Policies in force based on 09/10/15 renewals
66010	Insurance Deductible Expense	0.00	208.33	208.33	0.00	624.99	No expenditure required this reporting period
66012	Fidelity Bond	83.02	85.40	2.38	243.70	256.20	Policies in force based on 08/10/15 renewals
66013	Directors & Officers	602.97	452.84	(150.13)	1,770.01	1,358.52	Policies in force based on 09/10/15 renewals
	Total Insurance	42,324.00	40,783.78	(1,540.22)	125,343.50	122,351.34	
Replacement Reserve							
70403	SIA 2013 Transfer	24,769.70	0.00	(24,769.70)	104,497.74	0.00	Special Assessment Transfer to balance sheet
70404	SIA 2015 Transfer	28,637.01	0.00	(28,637.01)	78,007.72	0.00	Special Assessment Transfer to balance sheet
	Total Replacement Reserve	53,406.71	0.00	(53,406.71)	182,505.46	0.00	
	Total Operating Expenses	250,988.84	190,735.32	(60,253.52)	760,916.47	572,205.96	
Capital Expenditures							
	Total Capital Expenditures	0.00	0.00	0.00	0.00	0.00	No Expenditure required this reporting period
	Total Expenses	250,988.84	190,735.32	(60,253.52)	760,916.47	572,205.96	
	Excess Revenue Over Expns	(6,184.78)	0.03	(6,184.81)	4,567.60	0.09	
							0.00

Aquarius Condominium Association
Cash Flow Report
April 30, 2016

	<u>Apr-16</u>	<u>Budget</u>	<u>Variance</u>	<u>Actual</u>	<u>Year To Date</u> <u>Budget</u>	<u>Variance</u>
Cash Receipts:						
40000 Owner Assessment Fees	197,134.55	187,415.83	9,718.72	841,881.71	749,663.32	92,218.39
Special Assessment Fees	9,558.89	0.00	9,558.89	61,720.67	0.00	61,720.67
40016 Work Orders	0.00	166.67	(166.67)	0.00	666.68	(666.68)
42100 Parking Space Rental	0.00	125.00	(125.00)	0.00	500.00	(500.00)
42900 Storage Space Rental	0.00	0.00	0.00	20.00	0.00	20.00
43000 Screening Fees	0.00	750.00	(750.00)	1,657.00	3,000.00	(1,343.00)
43600 Legal & Collection Fees	930.98	0.00	930.98	4,207.92	0.00	4,207.92
44000 Late Charge Fees	1,476.01	500.00	976.01	8,355.66	2,000.00	6,355.66
44100 NSF Fee Income	120.04	0.00	120.04	160.52	0.00	160.52
44500 Keys, Locks, Lock-Outs	200.00	0.00	200.00	813.50	0.00	813.50
44606 Beauty Parlor Rent	0.00	666.67	(666.67)	0.00	2,666.68	(2,666.68)
44975 Laundry Room Income	248.75	291.67	(42.92)	1,446.25	1,166.68	279.57
45000 Misc. Income	0.00	627.84	(627.84)	191.88	2,511.36	(2,319.48)
46000 Interest Income	198.70	25.00	173.70	735.46	100.00	635.46
48010 Security Registration	0.00	166.67	(166.67)	0.00	666.68	(666.68)
Total Cash Receipts	\$ 209,867.92	\$ 190,735.35	\$ 19,132.57	\$ 921,190.57	\$ 762,941.40	\$ 158,249.17

Cash Disbursements:

60000 Payroll Costs	22,329.77	20,841.00	(1,488.77)	82,749.09	83,364.00	614.91
60050 Overtime	0.00	868.38	868.38	0.00	3,473.52	3,473.52
60200 Bonuses	0.00	500.00	500.00 #	0.00	2,000.00	2,000.00
60310 Group Health Insurance Exp	2,088.00	1,750.00	(338.00)	4,176.00	7,000.00	2,824.00
62000 Electric-Common Areas	11,957.20	15,833.33	3,876.13	47,986.38	63,333.32	15,346.94
62100 Water & Sewer	15,681.39	18,500.00	2,818.61	65,250.90	74,000.00	8,749.10
62300 Gas Utilities	511.62	1,250.00	738.38	10,715.25	5,000.00	(5,715.25)
62500 Telephone	355.95	400.00	44.05	1,646.33	1,600.00	(46.33)
62550 Cable	8,122.20	8,200.00	77.80	32,441.93	32,800.00	358.07
63000 Management Fee Expense	3,325.00	3,325.00	0.00	13,300.00	13,300.00	0.00
63100 Legal Expense	3,146.26	3,333.33	187.07	9,906.63	13,333.32	3,426.69
63200 Accounting Expense	0.00	500.00	500.00	0.00	2,000.00	2,000.00
63400 Other Professional Fees	5,890.60	0.00	(5,890.60)	12,238.39	0.00	(12,238.39)
63500 Landscaping	0.00	600.00	600.00	3,831.00	2,400.00	(1,431.00)
63506 Pigeon Control	140.00	140.00	0.00	560.00	560.00	0.00
63507 Termite Control	0.00	337.50	337.50	0.00	1,350.00	1,350.00
63520 Pools / Spas Svc. Contract	0.00	900.00	900.00	2,775.00	3,600.00	825.00
63526 Gym Equipment Contract	0.00	100.00	100.00	106.00	400.00	294.00
63527 Postage Contract	0.00	30.00	30.00	0.00	120.00	120.00
63528 Trash Chute Contract	0.00	284.25	284.25	479.70	1,137.00	657.30
63530 Pest Control Contract	0.00	975.00	975.00	3,940.00	3,900.00	(40.00)
63532 Trash Removal Contract	3,914.04	3,500.00	(414.04)	14,091.28	14,000.00	(91.28)
63533 Janitorial Service Contract	8,948.98	9,000.00	51.02	35,879.92	36,000.00	120.08
63536 Uniforms Contract	0.00	368.33	368.33	2,429.02	1,473.32	(955.70)
63537 Floor Care Contract	0.00	250.00	250.00	0.00	1,000.00	1,000.00
63538 Water Treatment Contract	600.00	600.00	0.00	2,400.00	2,400.00	0.00
63539 Mat Rentals	0.00	166.67	166.67	360.48	666.68	306.20
63540 Fire Alarm Monitoring	0.00	425.00	425.00	2,544.00	1,700.00	(844.00)
63560 Security Patrol Services	21,697.69	25,438.33	3,740.64	98,982.65	101,753.32	2,770.67
63562 Portable Radios	0.00	83.33	83.33	0.00	333.32	333.32
63570 Elevator Contract	2,342.36	2,400.00	57.64	11,711.80	9,600.00	(2,111.80)
63580 Parking/Valet Contract	0.00	7,117.00	7,117.00	21,351.00	28,468.00	7,117.00
63582 Generator Services	0.00	203.75	203.75	0.00	815.00	815.00
63589 Roof Contract	0.00	250.00	250.00	0.00	1,000.00	1,000.00
63591 HVAC Contract	956.00	956.00	0.00	3,824.00	3,824.00	0.00
64000 Administrative & General	13.70	0.00	(13.70)	219.90	0.00	(219.90)
64120 Bad Debt Expense	0.00	8,333.33	8,333.33	0.00	33,333.32	33,333.32
64140 Gate / Key Cards Exp.	0.00	0.00	0.00	1,577.07	0.00	(1,577.07)
64150 Annual Condo.Assoc.Fees	0.00	89.67	89.67	0.00	358.68	358.68
64200 Bank Charges	0.00	41.67	41.67	52.78	166.68	113.90
64250 Licenses and Fees	0.00	250.00	250.00	61.25	1,000.00	938.75
64300 Office Supplies	674.54	291.67	(382.87)	1,671.23	1,166.68	(504.55)
64320 Social Activities	0.00	333.33	333.33	1,387.75	1,333.32	(54.43)
64350 Postage	116.84	375.00	258.16	4,149.40	1,500.00	(2,649.40)

Aquarius Condominium Association
Cash Flow Report
April 30, 2016

	<u>Apr-16</u>	<u>Budget</u>	<u>Variance</u>	<u>Actual</u>	<u>Year To Date Budget</u>	<u>Variance</u>
64370 Computer Expense	0.00	0.00	0.00	1,255.86	0.00	(1,255.86)
64372 Office Equipment & Rental	522.75	166.67	(356.08)	632.14	666.68	34.54
64375 Credit Services	293.00	208.33	(84.67)	951.43	833.32	(118.11)
64380 Miscellaneous admin exps	0.00	166.67	166.67	1,780.08	666.68	(1,113.40)
65010 Electric Supplies	0.00	250.00	250.00	1,474.84	1,000.00	(474.84)
65015 Plumbing Supplies	0.00	416.67	416.67	339.04	1,666.68	1,327.64
65020 Ground Maint. Supplies	1,070.46	750.00	(320.46)	1,146.83	3,000.00	1,853.17
65030 Pool Supplies	0.00	166.67	166.67	75.00	666.68	591.68
65035 HVAC Supplies	0.00	83.33	83.33	1,401.73	333.32	(1,068.41)
65050 Hardware Supplies	1,759.00	166.67	(1,592.33)	2,972.57	666.68	(2,305.89)
65101 Grease Trap Cleaning	0.00	125.00	125.00	0.00	500.00	500.00
65105 Paint Supplies	0.00	500.00	500.00	998.07	2,000.00	1,001.93
65210 R&M- Gates	570.00	83.33	(486.67)	1,862.60	333.32	(1,529.28)
65224 R&M- Trash Chutes	0.00	83.33	83.33	0.00	333.32	333.32
65225 Gym Equipment Repair	0.00	166.67	166.67	606.85	666.68	59.83
65330 R&M - Fire safety Maint.	0.00	416.67	416.67	0.00	1,666.68	1,666.68
65336 R&M - HVAC Repairs	9,204.38	416.67	(8,787.71)	17,870.03	1,666.68	(16,203.35)
65346 R&M Pool Repairs	855.38	166.67	(688.71)	855.38	666.68	(188.70)
65350 R&M - Electrical	73.05	500.00	426.95	1,516.46	2,000.00	483.54
65351 R&M Security Equipment	0.00	269.00	269.00	668.80	1,076.00	407.20
65354 R&M - General	736.47	416.67	(319.80)	1,364.53	1,666.68	302.15
65357 R&M - Plumbing	0.00	2,083.33	2,083.33	19,928.95	8,333.32	(11,595.63)
65358 R&M -Tools Equip.	0.00	83.33	83.33	0.00	333.32	333.32
65360 R&M - Minor Improvements	997.62	833.33	(164.29)	5,469.85	3,333.32	(2,136.53)
65365 Elevator Repairs	0.00	2,083.33	2,083.33	3,204.68	8,333.32	5,128.64
65367 R&M - Restaurant	0.00	208.33	208.33	2,000.00	833.32	(1,166.68)
66000 Property Insurance	41,700.91	37,124.57	(4,576.34)	166,803.64	148,498.28	(18,305.36)
66002 Workers Comp Insurance	0.00	83.33	83.33	1,487.22	333.32	(1,153.90)
66005 Flood Insurance	0.00	2,393.61	2,393.61	32,216.00	9,574.44	(22,641.56)
66006 Boiler Insurance	0.00	435.70	435.70	0.00	1,742.80	1,742.80
66010 Insurance Deductible Expense	0.00	208.33	208.33	0.00	833.32	833.32
66012 Fidelity Bond	0.00	85.40	85.40	0.00	341.60	341.60
66013 Directors & Officers	0.00	452.84	452.84	0.00	1,811.36	1,811.36
Total Cash Disbursements	\$ 170,595.16	\$ 190,735.32	\$ 20,140.16	\$ 763,678.71	\$ 762,941.28	\$ (737.43)
Net Cash Flow (Deficit) From Operations	39,272.76	0.03	40,858.56	157,511.86	0.12	157,511.74
<u>Balance Sheet Transactions</u>						
11300 Payroll Deposit	0.00			(14,500.00)		
11400 Other Receivables	99.42			0.00		
19015 Utility Deposit	0.00			865.00		
20001 A/P Exchange	0.00			(211.67)		
22270 Taxes Payable	0.00			(88.68)		
23000 Security Deposits	(2,000.00)			(5,000.00)		
39001 Prior Period	0.00			(5,654.41)		
Net Cash Flow (Deficit)	37,372.18			132,922.10		
Cash Balance Beginning of the Period	\$ 481,026.68			\$ 385,476.76		
Cash Balance End of the Month	\$ 518,398.86			\$ 518,398.86		
<u>Operating Cash Bank Accounts</u>						
	<u>Balance as of 4/30/16</u>					
10105 Operating- CNB	\$ 376,104.14					
10106 Operating- BB&T	\$ 6,822.40					
10108 Operating- Banco Popular	\$ 2,116.72					
10109 Money Market- Banco Popular	\$ 133,355.60					
Total	\$ 518,398.86					
Difference	\$ -					



AQUARIUS CONDOMINIUM ASSOCIATION

Monthly Project Update Report

May 13th, 2016

▪ Valet Deck:

- General Contractor (GC): Construction Specialists Incorporated (CSI).
- Engineer: ACG Engineering Services (ACG).
- Landscape Architect: Michael Pirich.
- **Status: Valet Deck Opened Monday, April 4th. Project Concluded with Permit to be closed on completion of lighting component.** CSI received payment on the two last invoices and will inform Association of final inspection after closeout of Lighting.
- **ACG Document request.** Documents were provided including PDF as well as hard copy binder and plans week of April 11. Request for confirmation of all warranties was sent to ACG and CSI, and documentation provided this week. Inspection of original plans and material by ACG were found to be insufficient, due to lack of index or table of contents. Management requested ACG correct and hardcopy documents were taken back to correct. **Update:** Docs received this week.
- **Outstanding Items:**
- **Electrical Lighting:** Status: Majority of Garage lights are completed, with the two fixtures and Pole light to be completed by end of month. Board requested a sensor or timer proposal be given on periphery light not required to be on 24 hours. Placement of Electrical boxes for remaining lights possible issue in discussion. If additional work required (Outside orig. Scope or Warranty) another GC, besides CSI will be engaged to correct. Final inspection to follow completion. **See Vendor & Misc. Reports below for Tau Beta's report on all projects.**
- Outstanding Items (on Warranty):
 - **Fountain Leak & Damaged Drain Grates:** Initial Work to correct fountain leak and grates on valet deck was completed. (Original collars installed on Valet Deck were pedestrian grade, not auto as required). Issues with Grates on West Pool deck also brought to CSI's attention and were reportedly corrected. Management asked S&D engineering to inspect and evaluate the quality of the work. **Update:** On appointment early this week, CSI acknowledged to Manager that 7 more drains were defective and were scheduled for correction. **See Vendor & Misc. Reports below.**
 - **New Leaks in Garage:** Rain Wednesday night caused leaks into garage. Management investigated Thursday. Most were known and unrelated, but one was a leak over #133 and under warranty by CSI. Management inspected and narrowed source to either a leaky PVC drain pipe or a possible leak from through a penetration from ramp. ACG inspected and Management also met with ACG. Pipe was verified by Maintenance Supervisor but verification of penetration leak was unclear. **Update:** Owner assigned to space verified leak was from pipe. CSI corrected.
- Post Permit Modifications:
 - **Additional items being considered:** Install of 5MPH speeding sign, Traffic arrows, Install of secondary ramps to allow wheelchair access direct to front door, install of awnings over handicapped ramps now exposed to weather. Sign pole over curbs prone to being bumped. Another item Weight limit and 'No Trucks or Ambulances'

sign on Ramp, is already being researched which started with a Management Request for the data from ACG for an opinion on weight limit. A reply was received, but the Answer given was insufficient and Management requested more. No answer was received.

▪ **Lobby Renovation:**

- General Contractor (GC): OAK Group, Inc. (DBA Imagine Repair & Renovations).
- Interior Decorator: Nadine Greenstein.
- Mechanical Contractor: VMech Mechanical Contractors
- Plumbing Contractor: Herman's Plumbing
- Security Cameras: Alarm One
- Desk Install: D&B
- Front Desk/Lobby Infrastructure Mobilization: Ideal Tech Solutions (ITS)
- Marble: Classic Marble
- Sliding Door Repair: Commercial Door & Gate.
- Sound System: Beta Tau Electric
- **Status: Lobby Opened Monday, April 4th, permits closed. Punchlist items still open.** After receipt of several inaccurate reports, Oak Group was informed the Association would require a written sign off on any further report. A walk through was conducted by Management and Members of Construction Committee in which it was found several items reportedly done were incomplete. Management replied to Oak Group (See Vendor & Misc. Report Section below) informing them that a portion of the retainer would be withheld and used to see to completion of the project. Management received a reply back protesting the \$2500. \$2500 was start point of negotiation (Estimated cost to repair in house approximately \$1000). On Monday Management contacted Oak Group and accord was reached to reduce retainer by \$1000, to \$10,347.00. Invoice was not received until Friday. Anticipated tendering of payment Tuesday next week. Oak Group was given written notice a prerequisite of payment is their execution of a general release to be presented on their arrival.
- **Front Desk.** Complete & Mobilized.
- **Intercom System;** all of originally reported system is complete. Several new intercoms were installed, including one to front desk. Several more locations in consideration. One by pedestrian gate was to be investigated and a proposal for install is being prepared by ITS. Video Intercom was not pursued as use of cameras and regular intercoms was deemed sufficient.
- **Lobby Access Doors and Fob Readers.** All complete including N Tower operator, recurring issues with this Door reported to Commercial Door and Gate (CDG) for Correction. CDG came out on Tuesday and discovered the activation of the door had unearthed a defective motor component; a rev counter. Replacement of motor was required and was ordered. CGD completed repair today. Ideal Tech was contacted to finish connection of Fob reader.
- **New Access Software.** Galaxy Install begins next week. After consultations with Security, Some Modification were proposed by the Board to increase security, and may be included as a change order. . Project to be completed three weeks after start.
- **Billiard Room.** Project complete.

- Lobby Interior Decoration Component Complete: Last large payment was tendered last week in return for a general release. Two smaller checks were tendered this week, closing out this component.
- Security Cameras:
 - Original work (Phase 1) Completed. Final Payment processed.
 - Phase 1.5. Replacement of 10 pre-existing cameras began this week. Estimated completion date next Thursday. Cost: \$3,070.
 - Additional Cameras (Phase 2): Status- On Hold. As per decision at April Board meeting is on hold until the requirements are more correctly deduced. Item also linked to Material Alteration Issue, also on hold.
- Sound System Installation: Project under way. . See Vendor & Misc. Reports below.
- Lobby Air conditioning System - Issues with Debonair: For several months Management had been working with present AC contractor, Debonair, to insure the lobby A/C systems were in the best possible condition for opening. Early in year association ordered vendor to do a complete survey and maintenance of all systems and correct any possible problem. Unfortunately, there have been repeated failures by vendor to address these issues, including leaks in former kitchen and other areas. At present there is only one major component left – install of new lobby thermostats, but despite relay of acceptance of proposal to vendor there have been more delays. Thermostats installation mostly complete except for several small issues that came up on installation to be corrected on parts arrival. Third Kitchen leak was repaired. Specs on Insulation bid from Debonair were presented to VMech, once clarified VMech stated price from Debonair was better than they could provide. Debonair completed insulation this week. Update: Follow up on Thermostats was required when several units did not regulate temperature. Vendor contacted 5.13.16, to return and complete above and finish work.
- **Air Conditioning Upgrade:**
 - Vendor: VMech Mechanical Contractors
 - Engineer: Don M Austin
 - Status; Deposit tendered. Equipment on Order. Project underway
 - Contract Execution on January 7th.
 - Kickoff Scheduled 1/11/16 (Complete)
 - Submittals completed week of 1/18/16
 - Final Mechanical Approval (Complete)
 - Permit Fee paid on receipt of Deposit. Tentative Project Schedule from VMech presented.
 - Proposed Isolation Valves. South Tower was done at same time as Condenser Water Pump retrofit project in late February. North Tower isolation valve install also complete.
 - Equipment Delivery: Projected delivery of air handlers on/about May 26th, with condensers in late May, early June.
 - Roof Install – Update: Projected Installation to begin first or second week of June.
 - Completion Date: Exact date pending.
 - Hall HVAC Projected down time during installation 2 weeks. Note: This will not affect unit owner A/C units. As a precaution against mold in corridors, each building to be sealed.

- **Pre-Construction Phase Meeting Requested:** Management requested a meeting next week with VMech to review plans to insure a smooth operation. Requested definite start date on Crane and beginning of Construction Phase.
 - **Engineering Proposals On Ancillary Work:** Two proposals received from Engineer, **See Supplement for Proposals.** To be re-presented to Board next week
 - Study to reconsider the layout of the Tower water pumps to allow a backup to be installed.
 - Sound deadening measures to lower vibrations and noise reported on top floors.
 - **Use of Crane Approved:** Use of crane will save time and decrease possible exposure and potentials issues with breakdown, transport through the building and reassembly of unit on roof. Usual cost for a crane is in excess of \$20,000 dollars, but by sharing a crane with another nearby VMech project it will only result in a cost of \$14,000. VMech will split cost so outlay from Association will only be an additional \$7,000. Use of crane must involve need to access our southern neighbors, the Residences parking lot. Management and VMech met with management of Residence (A sister A/P managed community) and were told there will likely be no need for a payment to use their parking area for one day. Aquarius Board did approve their request to allow temporary parking in our West Parking for those Residences' automobiles displaced by the crane.
 - **Lobby HVAC System Assessment & RFP (Request for proposal).** As per Recommendation of Construction Committee RFP is being sent to VMech and other vendors. Invitation also posted to Membership. VMech will inspect system next week and present a proposal. Other vendor to follow.
-
- **Forty Year Recertification**
 - Engineer: TBD
 - GC:TBD
 - **Status:** Final Presentations of three Engineering Finalists, (Hillman Engineering, M2E and S&D Engineering) complete April 5th 2016. Board decided on Primary, Secondary and Tertiary Candidates (Confidential). Negotiations ongoing. Short List to be announced at meeting. Management met with Hillman and M2E and will report on progress at next meeting and request a determination based on those findings. Along with this project, Association is considering: repainting of the complex, upgrades of elevators, west parking restoration and other projects.
 - **Gym Bathroom Project:**
 - Engineer: S&D Engineering & Construction
 - GC Candidates: Robmar, plus 2 or more additional, TBD
 - **Status:** S&D presented new specifications to management Tuesday. Plans Presented to Construction Committee for review. Minor change in number of sinks was recommended. Channels from Board agreed and Engineer instructed to make this the final revision. Bid packages to be sent to at least three bidders, including the original bidder, Robmar. Process of interviewing New GC venders to replace Oak Group and S&D underway. Ocean Construction added to List. S&D was informed of their exclusive role as project engineer. More bidders to be included next week.

▪ **Gym Roof Project:**

- Engineer: S&D Engineering & Construction
- GC:TBD
- a. **Status: Bids Complete: Ready to award project and move to construction.** S&D presented bid specifications and bid package to all three original Bidders (Best Roofing, Tecta and Pritts). Proposal on installation of new gym roof mechanicals approved. All bids were received and opened in presence of the President and Vice President on 5.2.16. Two of packages were completed by 5.3.16. Management finally received missing components on third, from Tecta on 5.11.16.
Construction Committee Bid Evaluation: At 5.12.16 meeting S&D Presented an analysis of all three bids (**See Supplement**). S&D confirmed all bids met specs, recommended going along with known companies (Pritts & Best). Some concerns were noted, especially about variation in price between the two. Committee requested S&D confirm Best Price which was done earlier today. Both also provide 20 year Warranty.

▪ **North Entrance Security Gate Project:**

- Contractor: Ideal Tech Solutions (ITS)
- **Status:** Project completed May 3rd. Gate now fully operational.

▪ **Bar Code Readers for North, South and West Parking area Gates:** On recommendation of Management Security and Several of Board, to further enhance community security, Ideal Tech Solutions (ITS) was asked to present a proposal on the installation of Bar code readers instead of transferrable clicker or card systems. Proposal received and reviewed by management and revised to include West Parking area as well as North and South Gates. .
Update: Project Approved Vote 3 votes in Favor. But several questions from Vice President were relayed to vendor to answer which they did.(See Misc. Report). As a precaution a another vendor (Alarm One) and Management conducted research to verify price of RFID antennae. See Vendor & Misc. Reports below.

▪ **South Tower HVAC VFD Replacement:** Project completed 5.12.16.

▪ **North Tower Garage and receiving Door Issues.:** Continuing access door issues began to be addressed this week when several representatives from Automatic Entrances visited on Tuesday. They reported having some issues with Manufacturer of Panic Bar, but pledged to correct. On Friday a technician came by to correct, making some repairs to door at receiving, until another issue with the Fob Reader was discovered. Management contacted Ideal Tech solution to set up a meeting next week with both vendors to discuss. Tech also made a partial repair to garage entry door, which is now locking. Vendor Rep reported they will be out early next week to coordinate with Ideal Teck on Fobs and repair issues with panic bar also. See Vendor & Misc. Reports Below.



Association Parking & Fob Policy Statement

May 13.2016

- a. **New Fob Policy:** The Installation of the new Galaxy access system is commencing next week and should be complete in approximately three weeks. At that time management will begin the process of auditing the current Fob inventory, first by posting notices, & Mailing several weeks in advance. Management proposes doing the audit of the existing Fobs on the following basis:
- **Access Hierarchy:** Access Shall be granted to the Community, based on the following hierarchy:
 - **Registered Residents:** Owners or Legal Tenants = 1 Fob per Resident. Photo ID in system. Only Registered Residents will be allowed to self-park.
 - **Long Term "Permanent" Guests:** Limited to immediate family. Mother-Father, Sons & Daughters. The 'Guest' can receive a Fob, which will be activated for period of visit. Does not include grandparents. Photo ID in system. Valet Only Parking.
 - **Short Term Guests:** Do not receive a Fob. Must have a definite start and end date for stay. Must be accompanied by owner on site. Owners must register all short term guests with Management. Guest's ID can work for access to facilities (Wristbands can be introduced later to facilitate this further). Valet Only Parking.
 - **Day & Overnight Guests:** Must be verified by owner. Owner must also be on site. Does not require registration for first day, but must be registered if stay longer. Valet Only Parking.
 - **Contractors:** Do not receive a Fob. Must have a definite start and end date for project. Access restricted to unit and service elevators. Valet Only Parking.
 - **Registration:** Anyone over 29 days in a 90 day term must be registered.
- b. **New Parking Policy:** Similar to Fob, parking will also be upgraded by the new Galaxy access system which should be completed by early June. At that time management will begin the process of implementing a new Parking Policy and system, first by posting notices & mailed, several week in advance. Management proposes the following Parking Policy:
- **A Layered System of Security:** Parking will be first step in our new security system, which will be based on a layered approach:
 - **First Layer- Limiting access-** By changing the existing Parking system from a Transponder and Card or 'Clicker system, to a non-transferrable system. This limits access to the Garage to only registered residents with properly processed vehicles.

- Second Layer- Clear identification. All new vehicles can only be registered if they are in the names of the residents. To process, all registrations shall be copied to the file, and staff will take a picture of the vehicle and place the sticker on the vehicle. Automobiles shall be identified by their unit #, not the space #. This will simplify tracking down violations. The space assigned to unit will be clear.
 - All Registered resident's vehicles must have:
 1. Bar Code Sticker and a Valid Decal
 2. In addition, those with 'Parking with Permission' will be given a hang tag. (See Parking with Permission Below).
- Third Layer- Is a valid fob for entry into the Buildings.
- Fourth Layer- West Lot Parking: Only registered residents will be allowed to self-park here. All others must Valet Park. Valet Station will be provided with an inventory of hangtags to use to track (Appx 100)
- Parking with Permission Agreements: Associations only involvement with this is for the agreements to be registered, otherwise it is a matter between the two residents. To be valid, all parking with permission agreements must be registered with the Association. On the Registration form, all parties to the agreement (Grantor(s) and Grantee(s)) must acknowledge that all parking with permission agreements terminate automatically at end of the granting resident's ownership or tenancy at Aquarius. To be valid a Grantees car must have a sticker, parking decal, plus Hangtag that corresponds to that space. Management will have a supply of Hangtags for each corresponding space (1-269) to be provided on registration.
- Parking Enforcement: Rovers shall conduct a parking inspection twice per shift; 1st in middle and 2nd at end of their shift. At Boards discretion, any vehicle not meeting this requirement can be immediately towed, or given a warning sticker.
- Valet Cards: To better monitor each individual Valet employee can be given a separate card to track access.



AQUARIUS CONDOMINIUM ASSOCIATION, INC

Date: May 11, 2016

From: William J. Coleman WJC
Regional Manager
Atlantic Pacific Management

Subject: **Engineer Bid Comparison - 40 Year Recertification, Pool Deck, and Garage**

SCOPE OF WORK

Phase #1: Investigation

- Inspection of all building components consistent with 40 year certification requirements.
 - Building components to include, but not limited to:
 - Electrical
 - Waterproofing (pool deck, buildings, garage, etc.)
 - Roof
 - Pool
 - Concrete Issues (pool deck, garage, building, etc.)
 - Life safety issues
 - Illumination
- Written report with completion of all county required 40 year certification forms
- Initial budgetary draft

Phase #2: Quantification, Design, Specifications, Plan

- Define quantities for bid package
- Identify finishes
- Produce plans and specifications
- Finalize engineer's budget
- Bid solicitation
- Prepare bid specification outline
- Attend all meetings
- Best bidder(s) recommendation

Phase #3: Construction Management and Special Inspector

- Contract negotiation assistance
- Engineer of record and special inspector of record
- Project inspections
- Review monthly pay applications
- Review all change orders
- Provide monthly project budgetary forecasts
- Attend weekly construction meetings
- Complete project management

COST ANALYSIS

Phase #1 Investigation:

M2E (50 units)	=	\$25,750.00
Hillman Engineering (20% / 53 units)	=	\$12,250.00

Phase #2: Quantification, Design, Specifications, Plan

M2E	=	\$66,200.00
Hillman Engineering	=	3.75% (\$150,000 cap)

Phase #3: Construction Management and Special Inspector

M2E	=	\$23,200.00 / month
Hillman Engineering	=	8.00% up to \$6m 2% after \$6m (<i>with a 3% bonus for finishing before 24 months</i>)

SUMMARY

Management worked with both contractors to ensure the scope of work for the phases were consistent. M2E's initial proposal did not include certain components of the potential project because they were not sure those components were going to require attention. The above referenced information has an all-inclusive scope with the only exclusions being elevators, building mechanical infrastructure, internal building plumbing, sliding glass doors, and windows.

Management has discussed a phased approach with certain "touch points" to update the Board of Directors and members. The Board of Directors can approve each phase after the completion of the prior. The only concern is the time that may be lost with the inability to overlap workloads in different phases. The benefit to this approach is the Board of Directors and membership is afforded an opportunity to review output without a commitment to the next phase.

Major item for consideration is timing. Please see a project calendar below:

40 YEAR CERTIFICATION TIMELINE

PROJECT PLAN

engineer begins investigation	6/1/2016	beginning date
draft scope of work and preliminary budget	45	7/16/2016
draft bid document	60	9/14/2016
receive initial bids	30	10/14/2016
review bid comparison analysis	15	10/29/2016
contractor selection	15	11/13/2016
special assessment mailing distribution	7	11/20/2016
special assessment meeting	15	12/5/2016
special assessment starts	27	1/1/2017

FINANCE PLAN

draft scope of work and preliminary budget		7/16/2016
schedule meeting with banks	30	8/15/2016
provide all documentation	30	9/14/2016
finalize for underwriting	30	10/14/2016
funding	30	11/13/2016