

BOARD OF TRUSTEES MEETING  
ROYAL CREST COUNTRY CLUB CONDOMINIUM  
THURSDAY, DECEMBER 11, 2019  
6:30 P.M.

The meeting was called to order by Chairman, Dan Brown, at 6:30 P.M.

In attendance: Trustees, Dan Brown (Chairman), Jeanean Street (Treasurer), Tim Collins (Secretary), Tom Barrile, Bill McCrave, Tom Donaghey and Carl Tempesta  
Also in attendance: Kate Kelly and two unit owners.

Tom Barrile made a motion to approve the minutes of the November 21, 2019, Board of Trustees Meeting. Tom Donaghey seconded the motion. All approved.

2020 Budget


Dan presented the budget for 2020 (see attached). The budget was previously discussed at the November 21, 2019, meeting (please see those minutes for more detail on the budget). For 2020, as planned, there will be a reduction in the budget of approximately \$300,000. Total annual dues will be \$1,437,120. Therefore, the average monthly fee will be \$712.86. This amount will vary by unit based on beneficial interest. The range will be from \$638 to \$805. Monthly bills for January will be sent out soon. They will reflect the new monthly rates.

Jeanean made the motion to approve the proposed budget for 2020. Tim Collins seconded the motion, all approved.

Meeting adjourned at 6:45.

Next Board Meeting: TBA, at 6:30 P.M.

Respectfully Submitted,



Tim Collins, Secretary

# 2020 BUDGET

## INCOME

7-55-6110	ANNUAL DUES	1,437,120
	CLUB RENTAL FEES	3,300
	POOL FEES	90
	FINES	0
	INTEREST INCOME	0
7-55-6190	MISC	200
	<b>TOTAL INCOME</b>	<b>1,440,710</b>

## EXPENSES

<u>UTILITIES</u>		
7-55-7110	OIL	4,000
7-55-7140	ELECTRICITY	102,500
7-55-7150	WATER/SEWER	105,000
7-55-7170	CABLE TV FEES	800
	<b>TOTAL UTILITIES</b>	<b>212,300</b>
<u>SALARIES/WAGES</u>		
7-55-7215	OFFICE SALARIES	60,320
7-55-7225	MAINT SALARIES	58,800
7-55-7240	POOL SALARIES	11,800
7-55-7245	PART TIME HELP	5,400
	<b>TOTAL SALARIES</b>	<b>136,320</b>
7-55-7280	PAYROLL TAXES	11,200
7-55-7285	FRINGE BENEFITS	0
	<b>TOTAL FRINGE/TAX</b>	<b>11,200</b>
	<b>TOTAL</b>	<b>147,520</b>
<u>OPERATING SERVICE</u>		
7-55-7310	CLEANING SERVICES	27,500
7-55-7330	RUBBISH	39,000
7-55-7340	SNOW REMOVAL	94,281
7-55-7345	LANDSCAPING	113,500
7-55-7346	LANDSCAPE OTHER	24,720
7-55-7350	EXTERMINATION	5,500
7-55-7355	RUGS/WINDOWS	8,200
7-55-7360	UNIFORMS	900
7-55-7375	PICKUP TRUCKS	2,500
	<b>TOTAL SERVICES</b>	<b>316,101</b>
<u>MAINTENANCE</u>		
7-55-7410	SUPPLIES/Common	21,500
7-55-7415	REPAIRS - COMMON	500
7-55-7425	REPAIRS - ELECTRICAL	16,200
7-55-7430	REPAIRS - PLUMBING	10,500
7-55-7431	REPAIRS - PUMP SYSTEMS	300
7-55-7440	REPAIRS - POOL	3,750
7-55-7445	REPAIRS - EQUIPMENT	2,500
7-55-7446	REPAIRS - VEHICLES	500
7-55-7465	REPAIRS - BUILDINGS	4,000
7-55-7470	REPAIRS - ROADWAYS	2,700
7-55-7480	REPAIRS - SEWER	2,000
7-55-7420	REPAIRS - FIRE/SEC	12,000
7-55-7485	REPAIRS - PAINTING	42,500
7-55-7490	REPAIRS - LOCKS	100
	<b>TOTAL MAINTENANCE</b>	<b>119,050</b>
<u>INSURANCE</u>		
7-55-7510	INSURANCE PACKAGE	82,079
7-55-7520	INSURANCE UMBRELLA	4,888
7-55-7540	INSURANCE VEHICLE	1,986
7-55-7590	INSURANCE EQUIPMENT	3,529
7-55-7290	WORKMANS COMP	4,424
	CERTIFICATE FEE	168
	<b>TOTAL INSURANCE</b>	<b>97,074</b>

<u>ADMINISTRATIVE</u>		
7-55-7615	POSTAGE	1,800
7-55-7620	LEGAL FEES	1,250
7-55-7625	ACCOUNTING FEES	3,000
7-55-7630	BANK/CHECK CHARGES	100
7-55-7640	DUES/SUBSCRIPTIONS	200
7-55-7650	MEETING EXPENSE	200
7-55-7645	OFFICE SUPPLIES	3,500
7-55-7660	PAYROLL ADMIN	7,300
7-55-7685	DEVELOPMENT	300
7-55-7670	TELEPHONE	3,720
7-55-7675	ANSWERING SERVICE	1,750
7-55-7680	OFFICE EQUIPMENT	3,500
7-55-7710	MANAGEMENT FEE	14,500
	<b>TOTAL ADMINISTRATIVE</b>	<b>41,120</b>

<u>OTHER</u>		
7-55-7820	REAL ESTATE TAXES	200
7-55-7832	PERS PROPERTY TAXES	700
7-55-7845	DEPRECIATION	0
7-55-7870	LOANS AND INTEREST	0
7-55-7880	INTEREST - INSURANCE	0
	<b>TOTAL OTHER</b>	<b>900</b>

<u>RESERVE CONTRIB.</u>		
7-55-7910	RESERVES	201,600
	<b>TOTAL RESERVES</b>	<b>201,600</b>
	<b>TOTAL EXPENSE</b>	<b>1,135,665</b>

### NET CONDO OPERATION 305,045

<u>GOLF INCOME</u>		
7-55-9010	GOLF COURSE FEES	66,000
7-55-9020	OTHER	0
	<b>TOTAL GOLF INCOME</b>	<b>66,000</b>

7-55-9210	GREENSKEEPER CNTCT	199,445
7-55-9220	FERTILIZER	31,000
7-55-9225	COURSE SPRAYING	4,800
7-55-9240	EQUIPMENT REPAIRS	18,400
7-55-9242	AERATION/DRAINAGE	2,400
7-55-9245	EQUIPMENT LEASE	42,000
7-55-9250	IRRIGATION	9,000
7-55-9310	PRO CONTRACT	32,000
7-55-9320	PRO COMMISSIONS	7,400
7-55-9325	GOLF SUPPLIES	3,000
7-55-9330	CART REPAIRS	4,800
7-55-9335	GOLF CARTS LEASE	11,000
7-55-9340	SALES TAX CARTS	1,000
7-55-9380	GOOSE DOG	0
7-55-9390	OTHER	4,800
	<b>TOTAL GOLF EXPENSE</b>	<b>371,045</b>

### NET GOLF OPERATIONS (305,045)

**NET TOTAL**

**0**