

Property Management Professionals

ANDOVER SQUARE CONOMINIUM ASSOCIATION

PURCHASE APPLICATION

Mail: _____ or _____ Drop Off:

**Andover Square
c/o PMP
75 Vineyards Blvd., Third Floor
Naples, FL 34119
Ph# 239-353-1992**

Please submit application at least 20 days prior to settlement date

APPLICATION ARE NOT COMPLETE WITHOUT THE FOLLOWING

- 1. COPY OF THE SIGNED SALES CONTRACT**
- 2. COMPLETED AND SIGNED SALES APPLICATION**
- 3. \$100 PROCESSING FEE: Non-Refundable**
\$100 check or money order payable to Andover Square

FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET

ANDOVER SQUARE CONDOMINIUM ASSOCIATION, INC.

as of January 2020

Q: What are my voting rights in the condominium association?

A: The owners of each unit are collectively entitled to one (1) vote in Association matters including, but not limited to, amending the Declaration, Bylaws and Articles of Incorporation; waiving reserves; materially altering or improving the common elements; electing Directors; and terminating the condominium, see Bylaws Para.2.2.

Q: What restrictions exist in the condominium documents on my right to use my unit?

A: Several use restrictions apply. For a complete list of restrictions, read the Declaration Para.12, Bylaws, Articles of Incorporation and the Association rules.

Q: What restrictions exist in the condominium documents on the leasing of my unit?

A: All proposed leases must in writing and be submitted to the Board of Directors for approval at least twenty (20) days in advance of the proposed move-in date. See Declaration Para. 13 for complete details.

Q: How much are my assessments to the condominium association for my unit type and when are they due?

A: The 2020 quarterly assessment for each unit in the Condominium is \$1,150.00. Assessments are due on the first day of each and every quarter (January 1, April 1, July 1 and October 1). All units are assessed equally.

Q: Do I have to be a member of any other association? If so, what is the name of the association and what are my voting rights in this association? Also, how much are my assessments?

A: Yes. All unit owners Andover Square Condominium are also members of the Royal Wood Master Association. Your voting rights are determined pursuant to the Master Declaration of Covenants, Conditions and Restrictions. There is a one-time Capital Contribution fee of \$3,500.00. The 2020 annual assessment due to Royal Wood Master Association is \$4,130.00. It is billed semi-annually, November and May.

Q: Am I required to pay rent or land use fees for recreational or other commonly used facilities? If so, how much am I obligated to pay annually?

A: No.

Q: Is the condominium association or other mandatory membership association involved in any court cases in which it may face liability in excess of \$100,000.00? If so, identify each such case.

A: No.

NOTE: THE STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES, EXHIBITS HERETO, THE SALES CONTRACT AND THE CONDOMINIUM DOCUMENTS.

ANDOVER SQUARE I CONDOMINIUM ASSOCIATION, INC.

c/o PMP of SW FL, Inc.
75 Vineyards Blvd. Third Floor
Naples, FL 34119

Phone: (239) 353-1992 Fax: (239) 353-1909 email: Steve@pmpofswfl.com

APPLICATION FOR OWNERSHIP

Date: _____ Date Received: _____

Property we wish to purchase in ANDOVER SQUARE I CONDOMINIUM ASSOCIATION:

Name of Current Owner: _____

Unit Address: _____

Estimated Closing Date: _____

PLEASE TYPE OR PRINT LEGIBLY THE FOLLOWING INFORMATION:

Full Name of Buyer: _____

Full Name of Spouse: _____

Present Address: _____

Phone: (home) _____ Email: _____

Auto: Make: _____ Model: _____ Plate # _____

Pet: Type: _____ Breed: _____ Weight: _____

PICKUP TRUCKS OWNED OR OPERATED BY OWNERS, TENANTS OR GUESTS ARE NOT PERMITTED ON ANDOVER PROPERTY AT ANY TIME.

Please state the name, relationship and age of all other persons who will be occupying the unit regularly.

Name	Relationship	Age
_____	_____	_____
_____	_____	_____

In whose name will the DEED be recorded? _____

YOUR Billing Address: _____

REFERENCES: *We must have complete addresses.*

Name: _____ Address: _____
City/State: _____ Zip: _____ Phone: _____

Name: _____ Address: _____
City/State: _____ Zip: _____ Phone: _____

Andover Square I Condominium Association reserves the right to refuse any applicant for just cause. Closing shall **NOT** take place before a Certificate of Approval has been issued by Andover Square, as per the Protective Covenants.

Seller will transfer Covenants and By-Laws to buyer(s). Buyer(s) agree to submit a copy of the **executed sales contract** and to pay a non-refundable \$100.00 fee in connection with the sale to cover administrative expenses in regards to the approval process. I agree to submit the fee payable to: Andover Square I Condominium Association with this application.

We understand as buyers (or Agent of buyers) and agree that, prior to any closing by us of the aforementioned property, all violations thereon shall be rectified before sale, and said property shall be in strict compliance with said Covenants, By-Laws and Rules and Regulations.

We further understand that, if ownership is other than husband and wife, the Board is required to condition its approval upon the designation of one approved natural person as the "primary occupant," also that we must furnish a copy of the recorded deed to the Association.

Name of Lawyer or Closing Agent: _____

Phone: _____

Fax: _____

CERTIFICATE OF AGREEMENT TO COMPLY

We, the undersigned, buyers (or Agent of buyers) of the property in Andover Square indicated above do hereby state that we have received and agree to be bound by the Declaration of Condominium, Conditions and Restrictions, By-Laws, Articles of Incorporation and Rules of Andover Square I Condominium Association, Inc. *Please sign and return the attached Rules & Regulations with this application as acknowledgement that you have read and agree to abide by all the Rules & Regulations as set forth by the Association.*

BUYER: _____

BUYER: _____

DATE: _____

DATE: _____

APPROVED DISAPPROVED

DIRECTOR'S SIGNATURE

DATE

***NO APPLICATION WILL BE APPROVED UNLESS
COMPLETELY FILLED OUT***

***Note: Buyer(s) should contact Royal Wood Master Association (239) 774-2213
Ext. 23 to arrange for the transfer of golf privileges.***

ANDOVER SQUARE I CONDOMINIUM ASSOCIATION, INC.

Rules and Regulations

I. BICYCLES:

- A. All bicycles stored in the Andover Square bike racks must be registered and operational.
- B. Registered bicycles may be stored in the racks only when owners, guests or renters are in residence.
- C. Unregistered bicycles that are in poor condition are subject to disposal at the discretion of the Board of Directors.
- D. Each unit, including renters, is allowed to store no more than two bicycles in the racks.
- E. Contact PMP of SW FL, Inc. (Stephen Cusson) for registration information.

II. BUILDINGS: (including units, common elements and limited common elements)

- A. Streets, walkways, sidewalks and stairs must not be obstructed or encumbered.
- B. Signs, flags, antennas, etc. cannot be displayed or affixed without written approval of the Board of Directors.
- C. "Open House" signs are permitted only on Saturdays, Sundays and holidays during periods when the condo has someone in residence.
- D. Personal property of unit owners shall not be stored outside of their unit nor in the electrical room.
- E. Unit owners, residents, their families, guests, servants, employees, agents or visitors shall not enter upon the roofs of the buildings.
- F. No linens, cloths, rugs, clothing, curtains, mops or laundry or other articles may be shaken or hung from any of the window, door, walkway, balcony or entryway or exposed on any part of the limited common elements.
- G. Garbage cans, supplies, containers or other articles are not permitted in or on the walkways, hallways, entryways or balconies.
- H. The common elements shall be kept free and clear of refuse, debris and other unsightly material.
- I. Unit owner(s) shall not allow anything to fall from the windows, walkways, balconies, entry ways or doors of the premises, nor shall anyone sweep or throw any dirt or other substance from the unit, onto the limited common elements or common elements of the condominium.

III. COMMONS:

A. Bocce Facilities:

1. Only residents and their guests may use the court.
2. Court hours are from 7:00 AM to sunset.
3. Proper attire is required at all times. Shirts must be worn at all times.
4. Court should be swept after each use.
5. Children less than (12) twelve years of age must be supervised by a responsible adult.
6. No loud, profane or abusive language is permitted.
7. No glass is allowed on or around the court.
8. Rules for the game of Bocce may be obtained from the Bocce Committee.
9. Smokers must be considerate of other players and spectators.

B. Functions

1. Andover Functions are open to all owners, lessees and their guests.
2. All prospective attendees must be signed up and paid for by the date and time specified in the flier for the individual function. If people request to attend after this time, they will be added to the list, if space is available, on a first come first serve basis.
3. The pool area will be closed from 2:30 to 4:30 on the day of the function.
4. Reserving of a table or tables prior to 4:30 is not permitted.
5. All tables will be available, on a first come first served basis, starting at 4:30pm.
6. Moving of tables and chairs is not permitted.
7. A person may sit at and, therefore, occupy one individual table.

C. Grill Facilities

1. Open flame cooking or barbecuing is permitted only on the grills located outside the south end of the swimming pool.
2. The grills are for the exclusive use of the owners, guests and lessees.
3. A person, 18 (eighteen) years of age or older, is to be present at all times while the grill is being used.
4. Grills are to be wire brushed after each use.
5. External faces of the grills are to be wiped after each use.
6. Covers are to be placed on the grill after it has cooled down.
7. Utensils used in the process of grilling are to be cleaned after each use.
8. If the propane tank for any grill appears to be low, the chairperson of the Social Committee must be notified of this condition.
9. Trash must be placed in the waste barrels. If the waste barrel is more than half full, the trash should be disposed of in one of the trash dumpsters.

D. Pool & Spa Facilities: (Royal Wood has similar rules)

1. Pool Area
 - a. The pool and spa are for the exclusive use of the owners, guests and lessees.
 - b. Pool area hours of use are sunrise to sunset.
 - c. Children under twelve (12) must be accompanied by an adult in the pool area.
 - d. All users must shower before entering the pool or spa. Soap is not allowed in the shower.
 - e. Appropriate dress must be worn in the pool and spa. Shorts, cut-offs and similar non-bathing attire are not permitted.
 - f. No glass is allowed in the pool area.
 - g. Smoking is not permitted in the pool area.
 - h. Personal radios, tape players, etc. are limited to ear phone reception.
 - i. Pool furniture is not to be removed from the pool area.
 - j. No running, jumping, horseplay, ball playing, throwing Frisbees or other unsafe activity is permitted in the pool area.
 - k. No rocks, money, toys or other hard objects are to be thrown in the pool.
 - l. Persons with open cuts, sores, or contagious illnesses, etc. are not permitted in the pool or spa.
 - m. No loud, abusive or profane language is permitted.
 - n. Umbrellas must be returned to the closed position upon completion of use.
 - o. The Board of Directors has complete control over the use of the pool area and may order anyone from the pool area, who is a danger or a nuisance to others.
2. Pool
 - a. Swim at your own risk, no lifeguard is provided.
 - b. No food or beverages are allowed in the pool.
 - c. Children not toilet trained are not permitted in the pool.
3. Spa
 - a. Swimming, jumping, toys, oils and lotions are prohibited in the spa.
 - b. Children under (12) twelve are not permitted in the spa.

E. Tennis Facilities:

1. Only residents and their guests may use the courts.
2. Court hours are from sunrise to sunset.
3. Proper tennis attire is required; shirts and tennis shoes must be worn at all times.
4. Non-playing children and pets are not permitted within the court enclosure.
5. The court is to be used for playing tennis only.
6. Playing time is limited to one hour if others are waiting to play.
7. No loud, abusive or profane language is permitted.
8. No glass is allowed within the court enclosure.
9. Children under (12) twelve years of age must be supervised by an adult.
10. Court is reserved daily, 8:00 AM to 10:00 AM. Except Sunday, for scheduled Tennis Association play. Court is occasionally reserved for Royal Wood Tennis Team play or for annual tennis tournament.

IV. CONDO UNITS:

- A. No flammable, combustible or explosive fluid, chemical or substance shall be kept in any unit or common element, except those necessary or suited for normal household use.
- B. Owners may keep porch furniture on their lanais.
- C. No unit owner shall make or permit any disturbing noises by himself, his family, employees, agents, visitors or lessees, nor do or permit anything by such persons that will interfere with the rights, comfort or convenience of other unit owners.
- D. Wall or window air conditioners and heating units are not permitted in any unit.
- E. Unit owners are responsible for all decorating within their own units.
- F. All units above the ground floor, shall have the floor covered with wall – to – wall carpeting, except in kitchens, bathrooms, lanais, foyers and laundry rooms. Substitute floor coverings with substantially equivalent sound deadening qualities may be used for those units in buildings A, B, C, G, H, I and J, but only with prior written approval of the Board of Directors.
- G. No change may be made to the exterior appearance of any portion of the condominium without prior approval of the Board of Directors and the Royal Wood Architectural Review Committee (ARC).
- H. No alterations are permitted to the Limited Common Elements, including lanais, without prior written approval of the Board of Directors.
- I. Unit owners are responsible for the repair and replacement of windows, screens and doors, including hardware and framing. Changes are not permitted, however, without prior approval of the Board of Directors and the Royal Wood ARC.
- J. Screen doors may not be replaced without prior written approval by the Board of Directors.
- K. **COLORS:**
 - 1. All exterior colors are proposed by the board of directors and must be approved by the unit owners. The present exterior building colors are as follows:
 - a. Roofs - TAMKO Stonecrest Slate Steel Shingles – Sequoia Red
 - b. Buildings - Sherwin-Williams “Universal Khaki” (SW6150)
 - c. Railings - Sherwin-Williams Porter-Guard 2200 Silicone Alkyd Enamel
 - d. Trim - Sherwin-Williams “Ibis White” (SW7000)
 - 2. The wall colors of the lanais shall be selected and approved by the Board of Directors and approved by the Royal Wood ARC. The current approved color is **Sherwin-Williams “Dover White” (SW6385)**
 - 3. All decorative colors for approved hurricane shutters, exterior doors and window dressing visible from the outside must be white or off-white only.
- L. **Access to Condo Units**
 - 1. The Association has an irrevocable right of access to all units for the purpose of protecting, maintaining, repairing, and replacing the common elements and any other permitted by law.
 - 2. The Association’s right of access includes, without limitation, entry for pest control and preventative maintenance of safety equipment such as smoke alarms as well as the right, but not the duty to enter under circumstances where the health and safety of others may be endangered.
 - 3. The Association will retain a key to all units. No person shall alter any lock, or install a new lock, without the prior written consent of the Board of Directors. Where such consent is given, the unit owner will provide the Association with a key.
 - 4. Any unit owner who plans to be absent from his/her unit for an extended period of time should designate a responsible caretaker to care for the unit. The name of the designated person shall be provided to the Association and the Association’s Manager.

M. Other Use Restrictions:

1. If unit has not been leased, the owner may permit the unit to be occupied by guests only in accordance with the following:
 - a. Relatives of the owners may occupy the unit for a period not to exceed thirty (30) days. The number of occasions for this type of guest occupancy shall be limited to four (4) times in any twelve (12) month period.
 - b. House guests not included within Article a., above, are permitted for only one (1) family occupancy in the owner's absence and, only with the proviso that the family consists of no more than four (4) persons. Such guests may stay only two (2) weeks and the number of occasions for this type of guest occupancy in any unit shall be limited to three (3) times in any calendar year.
 - c. The Board of Directors may require all guests that fall under Articles a. and b., above, be registered in advance with the Association Manager.
2. There are no restrictions on the number of guests, who may be present in the unit in the presence of the unit owner.
3. There is no age restriction for owner/occupants of units or family members permanently residing with owner/occupants or lessees, however all occupants under (18) eighteen years of age, whether owners or lessees, shall be closely supervised, at all times, by an adult.

N. Leasing of Units:

All leases of units must be in writing. A unit owner may lease only his entire unit. The Association Manager will assist owners in the processing of necessary paperwork. Please allow a minimum of thirty (30) days for the processing of the paperwork.

A Leasing Application and Checklist are available from:

**PMP of SW FL, INC.
75 Vineyards Blvd. Third Floor
Naples, FL 34119
239-353-1992**

O. Negligence: (Damage caused by condition in units)

Each unit owner shall be liable to Andover Square Condominium Association, Inc. for the expenses of any maintenance, repair or replacement made necessary by his family or his guests, employees, agents or lessees. If any condition, defect or malfunction existing within a unit, whether caused by the owner's negligence or otherwise, shall cause damage to the common elements or to other units, the owner of the offending unit shall be liable to the person or entity responsible for repairing the damaged areas, for all costs of repairs or replacement not paid by insurance. If one or more of the units is not occupied at the time the damage is discovered, the Andover Square Condominium Association, Inc. may enter the unit without prior notice to the owner and take reasonable actions to mitigate damage or prevent its spread. The Andover Square Condominium Association, Inc. may, but is not obligated to, repair the damage without prior consent of the owner.

V. PETS AND ANIMALS:

- A. Lessees and guests may not have pets.
- B. Owners may have pets subject to the following:
 - 1. The owner of each unit may keep one (1) small, domesticated, household pet (such as a dog or cat) in the unit.
 - 2. All pets must be leashed or carried under the owner's arm at all times while on the condominium property outside of the unit.
 - 3. The ability to keep a pet is a privilege and not a right and the Board of Directors is empowered to order and enforce removal of any pet which becomes a source of unreasonable annoyance to other residents of the condominium.
 - 4. No pets of any kind are permitted in the unit when the owner is not in residence.
 - 5. No reptile, amphibians or livestock may be kept in the condominium.

VI. TRASH:

- A. All owners, lessees and guests must place their trash in the receptacles provided.
- B. Recyclable containers are to be used for news papers and separated recyclables only.
- C. Trash containing mixed recyclable and non-recyclable items are to be bagged, tied and placed in the large receptacles.
- D. Throwing of hazardous items into the trash receptacles, including paints, solvents, etc. is not permitted.
- E. Boxes must be broken down before being placed in the trash receptacles.
- F. Each unit owner is responsible for the disposal of their own large appliances. Placing of these items in the trash area is not permitted.

VII. VEHICLES:

- A. No vehicles shall be parked anywhere but on paved areas intended for that purpose.
- B. Commercial Vehicles:
No commercial vehicle of any kind shall be parked in Andover Square unless such vehicle is necessary in the actual maintenance of the buildings, condo units or public utilities.
- C. Personal Vehicles
 - 1. Parking spaces have been provided for the parking of private passenger automobiles of owners, lessees, and their guests.
 - 2. Parking of pick-up trucks, or trucks of any kind, size, style, or definition on corporation property is not permitted.
 - 3. All vans must have windows on both sides, panels and seating capacity throughout. No tools, equipment, merchandise, materials or supplies may be kept or stored in the van.
 - 4. Parking or storage of trucks, boats, motorcycles, recreational vehicles, motor homes, trailers, or non-operational vehicles is not permitted.
 - 5. No repairs or maintenance of vehicles may be performed on corporation property, except for emergency repairs.
 - 6. Vehicles may not be washed in the parking areas, except in an area which may be specifically designated therefore, by the Board of Directors.
 - 7. Because there are limited parking spaces, each owner is specifically cautioned that his right to keep more than one vehicle on the premises on a permanent basis is subject to regulation by the Board.

VIII. ACTION FOR VIOLATORS:

- A. If an owner, guest or lessee violates any of the Rules and Regulations and after notification by the Board of Directors, the violator fails to cure such violation within a time frame established by the Board of Directors, the Board may impose a fine for each violation and/or suspend recreational privileges to the unit involved. If legal action is necessary to resolve the violations, all legal expenses will be paid by the unit owner.

Legal Procedures / Forms

- A. Andover Square - Application for ownership
- B. Andover Square - Application for lease
- C. Andover Square - Screen Door Request
- D. Owner Application for Royal Wood Golf & Country Club Golf Privileges
- E. Tenant Application for Royal Wood Golf & Country Club Golf Privileges

Processing of all forms will be coordinated by:

**PMP of SW FL, INC.
75 Vineyards Blvd. Third Floor
Naples, FL 34119
239-353-1992**

Andover Square Condominium Association
 Board of Director's 2020 Approved Budget
 For the Period of January 1, 2020 through December 31, 2020

144 Units

GL Code	Income	2019 Approved Budget	Actual 10/31/2019	Estimated 12/31/2019	2020 Proposed Budget
4145	Operating Assessments	391,686	284,453	391,686	443,016
4150	Reserve Assessments	103,000	103,104	103,000	104,000
	Summit Broad Band	111,738	93,115	111,738	115,400
4200	Late Fees & Interest Income		2,087	2,087	
4240	Interest Income - Operating		70	70	
4250	Interest Income - Reserves		1,526	1,526	
4295	Application Fees/Miscellaneous		1,725	1,725	
4499	Funded by rollover of operating Funds	76,000		76,000	40,000
	Total Income	682,424	486,080	687,832	702,416
	Administrative Expenses				
6010	Bad Debt/Uncollectible Fees	2,300	-	-	2,300
6025	Fees & Licenses	1,600	1,812	1,812	1,812
6040	Management/Accounting Services	27,501	22,918	27,501	28,326
6050	Office Expense/Postage	2,500	2,880	2,500	2,500
6056	Legal and Accounting (audit due for 2020)	2,000	1,586	(628)	1,500
6070	Tax Prep - federal	350	350	350	350
	Sub-Total Administrative	36,251	29,546	31,535	36,788
	Utilities				
6100	Electric	14,000	9,868	12,750	13,000
6110	Trash Removal/Recycle	18,000	11,854	16,000	17,000
6115	TV/Internet with Summit	111,738	92,736	111,738	115,400
6118	Elevator Maintenance contract	16,130	7,981	15,960	16,600
6119	Elevator Repairs/State Inspections	4,000	8,124	7,500	4,000
	Kings III Elevator Emergency Phones	2,575	1,212	2,100	2,200
6120	Water/Sewer	84,000	50,786	75,000	78,000
	Sub-Total Utilities	250,443	182,560	241,048	246,200
	Maintenance				
6145	Repairs & Maintenance	15,000	15,684	15,000	15,000
6194	Janitorial Service contract	22,872	19,060	22,872	23,558
6195	Extra Janitorial services by request	800	227	800	800
6230	Pest Control Services	6,900	7,435	6,900	7,107
6196	Maintenance & Janitorial Supplies	2,000	1,913	2,000	2,000
6198	Dryer Vent cleaning ever 2 years due 2020	800	320	500	4,824
6200	Gutter Cleaning	1,400	1,100	1,400	1,400
6202	Power washing Car ports, Misc. items	2,500	-	-	2,500
6210	Fire Alarm Maint & Inspections	3,006	893	3,006	3,006
6211	Maintenance Contingency Items	400	-	400	400
6215	Fire Ext/Emg Its/alarms/repairs & maint	2,400	2,803	2,520	2,400
	Sub-Total Maintenance	58,078	49,436	55,398	62,995
	Grounds Maintenance				
6160	Lawn Maintenance Contract	41,014	34,792	41,014	41,629
6161	Mulch	6,180	5,100	6,180	6,800
6162	Flowers	3,605	-	3,605	3,800
6165	Tree Trimming, Tree Removal	7,500	6,655	5,455	7,000
6166	Tree Replacement/Beautification	4,000	4,000	4,000	5,000
6163	Lawn Fertilizer/Chemicals	11,227	6,332	11,227	11,395
6164	Pest Control lawn	5,871	5,355	5,871	5,959
6167	Extra Pest Control/Fertilization (Trees)	1,000	1,300	1,300	1,500
6173	Recycling Committee	300	-	-	100
6168	Bocce Court Maintenance	1,750	-	1,750	1,750
6141	Irrigation Repairs & Equipment	5,000	6,346	6,700	5,000
	Sub-Total Grounds Maint	87,447	69,879	87,102	89,933
	Pool/Tennis				
6170	Pool/Spa Maintenance	4,800	4,250	4,800	4,800

6171	Pool/Spa Equipment & repair	3,000	6,102	5,584	3,000
6172	Pool/Spa heaters	1,500	-	-	1,500
6174	Tennis court	300	-	300	300
	Sub-Total Pool-Tennis	9,600	10,352	10,684	9,600
	Insurance Expenses				
6310	Insurance Commercial Package Policy	105,000	59,194	105,000	120,000
6311	Insurance, Flood Insurance	30,000	18,348	26,500	28,500
6312	Insurance Appraisal (determine limits)	1,105	-	400	400
	Sub-Total insurance Expenses	136,105	77,542	131,900	148,900
	Contingency and Improvement Items				
6142	Landscape Irrigation/Sod improvements	-	483	483	1,000
6020	Miscellaneous/Contingency Items.	1,500	2,842	3,000	3,000
	Sub-Total -Contingency	1,500	3,325	3,483	4,000
	Total Operating Expenses	579,424	422,640	561,150	598,416
6430	Reserve - Unallocated Interest	-	1,526	1,526	-
6440	Reserves	103,000	103,000	103,000	104,000
	Total Reserve	103,000	104,526	104,526	104,000
	Total Expenses	682,424	527,166	665,676	702,416

Andover Square Condominium Association - 2020 Pooled Reserve Budget

(Print onto legal paper for single sheet)
Revised 2023.12.15.2019

Replacement Items	Estimated Values		Inflation of Replacement Costs = 0.00%										Growth of CD Invested = 0.00%										Total										
	Cost in 2020	Life (years)	Calendar Years 20xx										Calendar Years 20xx																				
			2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038		2039	2040	2041	2042	2043	2044	2045	2046	2047	2048
Roof Replacement - Added 5% for 2020	1,059,070	30																															
Asphalt - Resurfacing	102,124	5			102																												
Building Painting	12,004	10			12																												
Evaluation Jobs & Walkway painting 2019	115,000	10																															
Handrail repair and modernization	27,500	10																															
Exterior Lighting (Buildings)	107,100	40			107																												
Exterior Lighting Pole Lights 75 poles X 400.	20,000	20																															
Rebarbed Enclosures	30,000	20																															
Elevator Repair & Modernization (R & M)	69,654	40																															
Emergency System/Fire Prevention R and M	249,500	30																															
Carport Replacement	918,000	30																															
Pool & Spa Re-turfing and Modernizations	15,000	12																															
Spa & Pool Heaters/Inlet repair	20,400	10																															
Pool Area Fences & Fountains	31,212	6			31																												
Pool Deck Replacement	52,000	30																															
Tennis Court, Repair & Modernization	15,000	8																															
Pool and Tennis Court Fencing	15,000	25																															
Uninsured Loss/Insurance Deductibles and Storm Clean up	51,000	15																															
General Def Maint & Capital Expenditures	1,000	1																															
Total Projected Expenditures	3,071,470																																
Beginning balance					329	420	523	594	569	672	630	733	489	541	501	592	695	798	835	854	835	854	835	854	835	854	835	854	835	854	835	854	
Expenses during the year (subtracted)					13																												
Funding during the year (added)																																	
Ending Balance																																	
Notes for 2020																																	
Increase Tennis courts to 15,000																																	
Added to a line item for pool and tennis court fencing.																																	

When working on the car ports the amount of asphalt was shown to be six inches thick which is unheard of. Today for such low use areas the use 2 inches. It's my belief that when the city comes to resurface we will need to have all of the existing asphalt removed and then additional sub-base added to make up those four inches of asphalt. This is going to add to the overall job cost and may still be many years away. If we try to overlay the existing asphalt the cracks we see now will show up in a few short years again. I recommend in 2020 we have a service estimate the cost of this work with this new knowledge or by taking core samples. I believe the roadway and parking areas are in very good working condition and will allow us time to plan for the expense. This six inch asphalt we have over what seems to be a very stable base may last many years with only minor repairs from time to time.

Reserve replacement costs and estimated remaining useful lives are projections based on estimates. Even if the Association is currently fully funding the reserves, the accumulated amounts may not be adequate to meet all future repairs and replacements. If additional funds are needed the Association has the right to increase regular assessments, levy special assessments, borrow, or delay repairs and replacement until funds are available.

Added a 2% inflation rate to the cost estimate.
For roof I increased the cost estimate by 5%.
For Asphalt I used an increased of 2%.
I extended the remaining useful life for asphalt from 2 years to 6 years as the blacktop looks Ok to me. cracks are cosmetic the surface is in good working condition.

of units 144

(Print onto legal paper for single sheet)
 Revised 08/27/2019

Replacement Items	Estimated Values				Life (Years)										
	Cost in 2019	Total	Remain	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028		
Roof Replacement - Added 5% for 2019	1,059,870	50	30												
Asphalt - Resurfacing	102,124	20	6												
Asphalt - Resealing	12,484	5	1												
Building Painting - Pd 115,000 in 2019	115,000	10	10												
Expanding Joints & Walkway painting 2019	27,500	10	10												
Roof repair and modernization	107,100	40	4												
Electric Lighting (Buildings)	20,000	20	4												
Electric Lighting Pole Lights 75 poles X 400	30,000	20	10												
Roofing Enclosures	69,654	40	34												
Emergency Repair & Modernization (R & M)	249,900	30	8												
Emergency Systems/Fire Prevention R and M	97,132	30	8												
Carport Replacement	915,000	30	29												
Feed & Silo Re-surfacing and Modernization	15,000	12	6	16											
Sps & Fuel Heaters/level repair	20,400	10	9												
Feed Area Finishes/Furniture	31,212	6	3												
Feed Deck Replacement	52,020	30	15												
Tennis Court Repair & Modernization	15,000	8	6	15											
Pool and Tennis Court Fencing	15,000	25	22												
Unfunded Loss/Insurance Deductibles and storm clean up	51,000	15	14												
General Del Maint & Capital Expenditures	1,000	1	-												
Total Projected Expenditures	3,011,410														
Beginning balance				174	13	1	32	71	1	13	1	1,454	53		
Expenses during the year (subtracted)				845	775	865	968	1,040	1,074	1,177	1,267	1,370	21		
Funding during the year (added)				174	104	104	104	104	104	104	104	104	104		
Ending Balance				104	104	104	104	104	104	104	104	104	104		
Lower Balance =	20,566			775	865	968	1,040	1,074	1,177	1,267	1,370	21	72		

Notes for 2020
 Increase Tennis courts to 15,000
 Added as a line item for pool and tennis court fencing.
 Reserve replacement cost and exit accumulated amounts may not be assessments, levy special assessments.

When working on the
 it's my belief that we
 those four inches of
 we see now will show
 or by taking core samples
 This six inch asphalt
 condition.

of units 144

Andover Square Condominium Association, Inc.

2020 Approved Budget

Reserve & Assessment Schedule

For the Period of January 1, 2020 through December 31, 2020

	<u>Annually</u>	<u>Quarterly</u>
Operating Assessment	3,077	769
Reserve Assessment	722	181
Summit Broadband	801	200
<i>Total Assessment Due</i>	<u>4,600</u>	<u>1,150</u>

144 units.

2020 Fee of \$ 1,150.00 per Quarter

FYI:

2012 Assessment Fees = 971

2013 Assessment Fees = 935

2014 Assessment Fees = 950

2015 Assessment Fees = 950

2016 Assessment Fees = 950.00

2017 Assessment Fees = 970.00

2018 Assessment Fees = 1,150.00 (added Summit) with a cost = 75.00 more per quarter over Comcast. Hurricane expenses.

2019 Assessment Fees = 1,185.00 minus the insurance proceed credit of 132.00 = an assessment of \$ 1,053.00 per Quarter in 2019

Proposed 2020 Assessment Fees = \$ 1,150.00

Note: We know property insurance is going up and many Associations are seeing 25% increases as the rates and cost of re-insurance. We cannot control this, we have shopped this with several companies and believe we have an extremely competitive cost with a rated insurance company. (rated means backed by the state of FL). We switched to this company 4-5 years ago and have been told Cobblestone and Cranbrook recently made the switch to the same company only now saving 40% from their prior years cost. We have enjoying those savings for years. I bleive the balance of having a conservative budget with mainting the quality of services the owners have come to expect is a little art and a little science. I do my best to give Andover a budget that will meet the needs of the community.

ANDOVER SQUARE I CONDO ASSOC.Balance Sheet
As of 12/31/19**ASSETS****CURRENT ASSETS****CASH**

1009	Iberia Bank Oper #8567	\$ 263,419.75	
1012	Iberia Bank(ICS)#567	15,566.35	
	Sub-Total Cash	<hr/>	\$ 278,986.10

RESERVES

1020	Iberia Bank Reserves #2188	\$ 107,869.89	
1022	Iberia CD#3401 4/28/20 10%	51,900.40	
1023	Iberia CD#3398 4/28/20 10%	52,311.29	
1024	Iberia Bank(ICS)R#188	102,581.77	
	Sub-Total Reserves	<hr/>	\$ 314,663.35

Accounts Receivables

	Sub-Total Accounts Receivable	<hr/>	\$.00
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	Total Current Assets	<hr/>	\$ 593,649.45
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Other Assets

1690	Prepaid Insurance	\$ 8,361.31	
	Total Other Assets	<hr/>	\$ 8,361.31

	TOTAL ASSETS	<hr/>	\$ 602,010.76
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LIABILITIES & EQUITY**CURRENT LIABILITIES:**

2110	Accounts Payable	\$ 7,796.31	
2250	Owners Prepaid	100,214.64	
	Subtotal Current Liab.	<hr/>	\$ 108,010.95

ANDOVER SQUARE I CONDO ASSOC.

Balance Sheet
As of 12/31/19

EQUITY & RESERVES

RESERVES:

3000	Reserves - Unallocated	\$ 19,441.77	
3040	General Reserve	295,221.58	
		<hr/>	
	Subtotal Reserves		\$ 314,663.35

EQUITY:

3300	Retained Earnings	\$ 184,775.92	
3400	Capital Contribution	4,798.67	
	Current Year Net Income/(Loss)	(10,238.13)	
		<hr/>	

Subtotal Equity \$ 179,336.46

TOTAL LIABILITIES & EQUITY \$ 602,010.76

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These financial statements are for management-
use-only and not intended for third-party use.

ANDOVER SQUARE I CONDO ASSOC.

Income/Expense Statement Period: 12/01/19 to 12/31/19

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
04145	Maintenance Fees	41,952.00	41,952.00	.00	503,424.00	503,424.00	.00	503,424.00
04150	Reserve Fees	.00	8,583.37	(8,583.37)	103,104.00	103,000.00	104.00	103,000.00
04200	Late Charge Fees / Interest	.00	.00	.00	2,217.42	.00	2,217.42	.00
04240	Interest Income - Operating	7.92	.00	7.92	93.07	.00	93.07	.00
04250	Interest Income - Reserves	157.83	.00	157.83	2,032.46	.00	2,032.46	.00
04295	Application Fees/Misc. Income	1,075.00	.00	1,075.00	3,175.00	.00	3,175.00	.00
04499	Prior Year Surplus / (Deficit)	.00	6,333.37	(6,333.37)	.00	76,000.00	(76,000.00)	76,000.00
	Subtotal Income	43,192.75	56,868.74	(13,675.99)	614,045.95	682,424.00	(68,378.05)	682,424.00
EXPENSES								
ADMINISTRATIVE								
06010	Bad Debt/Uncollectible Fees	.00	191.63	191.63	.00	2,300.00	2,300.00	2,300.00
06020	Misc/Contingency Items	.00	125.00	125.00	2,842.00	1,500.00	(1,342.00)	1,500.00
06025	Fees & Licenses	.00	133.37	133.37	1,812.25	1,600.00	(212.25)	1,600.00
06040	Management/Bookkeeping	2,291.75	2,291.75	.00	27,501.00	27,501.00	.00	27,501.00
06050	Office Expense/Postage	821.57	208.37	(613.20)	4,134.08	2,500.00	(1,634.08)	2,500.00
06056	Legal & Accounting	.00	166.63	166.63	1,586.00	2,000.00	414.00	2,000.00
06070	Tax Prep - Federal	.00	29.13	29.13	350.00	350.00	.00	350.00
	ADMINISTRATIVE	3,113.32	3,145.88	32.56	38,225.33	37,751.00	(474.33)	37,751.00
UTILITIES								
06100	Electric	1,099.19	1,166.63	67.44	11,921.57	14,000.00	2,078.43	14,000.00
06110	Trash Removal/Recycle	948.11	1,500.00	551.89	14,703.28	18,000.00	3,296.72	18,000.00
06116	TV/Internet with Summit	9,342.25	9,311.50	(30.75)	111,574.94	111,738.00	163.06	111,738.00
06117	Kingsmill Elevator Emergency P	626.37	214.62	(411.75)	1,838.73	2,575.00	736.27	2,575.00
06118	Elevator Maintenance Contract	3,990.48	1,344.13	(2,646.35)	11,971.44	16,130.00	4,158.56	16,130.00
06119	Elevator Repairs/State Inspec	.00	333.37	333.37	8,123.92	4,000.00	(4,123.92)	4,000.00
06120	Water/Sewer	4,888.30	7,000.00	2,111.70	60,455.12	84,000.00	23,544.88	84,000.00
	UTILITIES	20,894.70	20,870.25	(24.45)	220,589.00	250,443.00	29,854.00	250,443.00
GROUNDS								
06141	Irrigation Repair & Equipmen	278.39	416.63	138.24	8,176.29	5,000.00	(3,176.29)	5,000.00
06142	Landscape Irr/Sod Improvement	.00	.00	.00	483.39	.00	(483.39)	.00
06145	Repairs & Maintenance	5,880.88	1,250.00	(4,630.88)	18,388.91	15,000.00	(3,388.91)	15,000.00
06160	Lawn Maint Contract	3,479.19	3,417.87	(61.32)	41,750.28	41,014.00	(736.28)	41,014.00
06161	Mulch	.00	515.00	515.00	5,100.00	6,180.00	1,080.00	6,180.00
06162	Flowers	1,064.00	300.38	(763.62)	1,460.97	3,605.00	2,144.03	3,605.00
06163	Lawn Fertilizer/Chemicals	633.15	935.62	302.47	7,597.80	11,227.00	3,629.20	11,227.00
06164	Pest Control Lawn	535.50	489.25	(46.25)	6,426.00	5,871.00	(555.00)	5,871.00

ANDOVER SQUARE I CONDO ASSOC.

Income/Expense Statement
Period: 12/01/19 to 12/31/19

Account	Description	Current Period			Year-To-Date			Yearly
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
06165	Tree Trimming/Tree Removal	.00	625.00	625.00	6,655.00	7,500.00	845.00	7,500.00
06166	Tree Replacement/Beautificatio	.00	333.37	333.37	5,125.13	4,000.00	(1,125.13)	4,000.00
06167	Extra Pest Control/Fert. Trees	.00	83.37	83.37	1,450.00	1,000.00	(450.00)	1,000.00
06168	Bocce Court Maintenance	.00	145.87	145.87	.00	1,750.00	1,750.00	1,750.00
06170	Pool Maintenance	425.00	400.00	(25.00)	5,100.00	4,800.00	(300.00)	4,800.00
06171	Pool Equipment & Repair	682.05	250.00	(432.05)	7,154.44	3,000.00	(4,154.44)	3,000.00
06172	Pool Heater	.00	125.00	125.00	98.00	1,500.00	1,402.00	1,500.00
06173	Recycling Committee	.00	25.00	25.00	.00	300.00	300.00	300.00
06174	Tennis Court	.00	25.00	25.00	.00	300.00	300.00	300.00
06194	Janitorial Service	1,906.00	1,906.00	.00	22,872.00	22,872.00	.00	22,872.00
06195	Janitorial By Request	.00	66.74	66.74	227.01	800.00	572.99	800.00
06196	Janitorial Maint & Supplies	252.81	166.63	(86.18)	2,165.90	2,000.00	(165.90)	2,000.00
06198	Dryer Vent Cleaning	.00	66.63	66.63	320.00	800.00	480.00	800.00
06200	Gutter Cleaning	.00	116.63	116.63	1,100.00	1,400.00	300.00	1,400.00
06202	Power Washing Car Ports, Misc	.00	208.37	208.37	.00	2,500.00	2,500.00	2,500.00
06210	Fire Alarm Maint & Inspection	165.85	250.50	84.65	1,059.05	3,006.00	1,946.95	3,006.00
06211	Maint. Contingency Items	.00	33.37	33.37	.00	400.00	400.00	400.00
06215	Fire Ext/Emergency Lts Maint	1,216.59	200.00	(1,016.59)	5,741.53	2,400.00	(3,341.53)	2,400.00
06230	Pest Control Services	.00	575.00	575.00	8,255.00	6,900.00	(1,355.00)	6,900.00
	GROUNDS	16,519.41	12,927.23	(3,592.18)	156,706.70	155,125.00	(1,581.70)	155,125.00
MASTER ASSOCIATION								
	MASTER ASSOCIATION	.00	.00	.00	.00	.00	.00	.00
INSURANCE								
06310	Insurance Commercial Package	6,069.52	8,750.00	2,680.48	77,402.17	105,000.00	27,597.83	105,000.00
06311	Insurance - Flood	2,291.75	2,500.00	208.25	25,223.42	30,000.00	4,776.58	30,000.00
06312	Insurance Appraisal	1,105.00	92.12	(1,012.88)	1,105.00	1,105.00	.00	1,105.00
	INSURANCE	9,466.27	11,342.12	1,875.85	103,730.59	136,105.00	32,374.41	136,105.00
RESERVES								
06430	Reserves - Unallocated	157.83	.00	(157.83)	2,032.46	.00	(2,032.46)	.00
06440	General Reserve	.00	8,583.37	8,583.37	103,000.00	103,000.00	.00	103,000.00
	RESERVES	157.83	8,583.37	8,425.54	105,032.46	103,000.00	(2,032.46)	103,000.00
	TOTAL EXPENSES	50,151.53	56,868.85	6,717.32	624,284.08	682,424.00	58,139.92	682,424.00
	Current Year Net Income/(loss)	(6,958.78)	(.11)	(6,958.67)	(10,238.13)	.00	(10,238.13)	.00