

Surf Rider Condominium Association, Inc.
Annual Budget
January through December 2021

	Budget 2020	Actual As of 09/30/20	Budget 2021
Income			
Maintenance, Taxes & Reserves			
Maintenance Fees - Net of Surf Rider Units)	989,937	855,654	961,260
Reserves	121,612	108,075	115,633
Real Estate Assessments	65,086	39,761	65,326
Legal Dead Backs	15,000	21,150	24,150
Transfer Fees	3,375	2,250	2,700
Internal Exchanges	9,700	11,800	12,600
Late Fees	3,250	1,557	1,933
	1,207,980	1,049,247	1,183,622
Rental Income			
Rental Of Association Weeks	61,000	25,126	38,710
Rental Commissions	21,500	8,645	10,835
Credit Card Processing Fees	7,800	4,662	5,771
	90,300	38,433	55,316
Surf Rider Shared Services	88,000	66,000	88,000
Other Income			
Interest Earned	10,000	4,356	7,356
Other Income	7,000	692	1,462
Vending	1,500	692	819
Surfrider Sales	9,000	12,500	12,500
Laundry	3,000	170	2,170
	30,500	18,409	24,306
Total Income	1,416,780	1,163,089	1,351,244
Expenses & Reserve Funding			
Payroll, Taxes & Fringes			
Housekeeping Labor	158,000	64,177	82,088
Maintenance Labor	72,615	33,816	56,700
Administration-Labor-Manager & Acct Under Contractual Serv	208,060	163,150	226,150
FICA/Medicare	32,960	13,813	19,649
Taxes - State U.C.	5,150	1,828	2,222
Taxes - Federal U.C.	927	310	351
Health Insurance	12,500	8,669	13,375
Payroll Processing Fees	3,000	1,421	2,017
	493,212	287,284	402,561
Utilities			
Electricity	41,000	27,384	36,411
Water	45,000	36,811	51,066
Gas	13,400	6,180	9,864
Garbage	8,700	6,834	8,845
Internet	5,600	5,842	9,870
Telephone - Office	7,300	4,977	6,745
Cable	11,700	8,583	11,525
	132,700	96,211	131,326
Repairs & Maintenance			
Maintenance & Supplies	39,939	14,116	16,716
Elevator Service Contract	5,400	3,845	3,845
Elevator Repairs	1,600	4,157	5,557
Housekeeping - Supplies	17,000	8,339	12,061
Unit Cleaning	1,750	638	-
Pest, Sewer, Fire	10,500	9,101	11,158
Lawn Maintenance	11,100	7,400	10,175
Lawn Maintenance-Surf Slider	2,400	1,800	2,400
Tree Trimming	3,000	6,000	6,000
Pool Expenses	16,000	8,680	11,980
Depreciation	10,367	7,776	10,367
Beach Supplies	500	375	500
	119,566	72,027	90,758
Insurance	121,702	92,958	121,702
Overhead Costs			
Auditing	12,100	12,525	12,525
Advertising	5,200	1,078	2,313
Bad Debts	34,840	-	114,223
Bank Charges & Credit Card Processing Fees	23,600	14,548	18,548
Contracted Property Manager	144,000	107,311	147,698
Legal	12,750	8,191	12,691
Office Supplies	11,500	4,588	9,575
Postage	6,000	5,232	6,032
Surf Rider Activities	10,000	2,408	8,929
Software Maintenance Fees	5,500	2,823	5,561
Computer Consultant	13,200	9,846	13,164
Licenses & Permits	2,500	1,292	1,722
Fees Payable to the Division of Condominium	5,100	-	5,100
Taxes-IRS	18,000	-	-
Miscellaneous	2,000	-	2,000
Property Taxes	64,000	-	65,326
Board Expenses	7,500	2,830	7,500
	377,590	172,682	432,907
Reserve Funding	172,000	172,000	172,000
Total Expenses and Reserve Funding	1,416,780	893,160	1,351,244

NOTE: 2020 AUDIT REPORT WILL BE AVAILABLE TO ANY OWNER AT NO CHARGE AFTER 3/31/2021

Unit Size	Total Units	SufrRider Owned	Owner Owned	Property Tax Assessment
1-1	104	46	58	2,023.90
1-1.5	1768	610	1157	43,376.28
2-1.5	312	101	212	8,098.48
2.-2	416	103	313	11,827.10
	2600	860	1740	65325.76

ANNUAL MEETING OF THE MEMBERS
of the
SURF RIDER CONDOMINIUM ASSOCIATION, INC.
Held on Tuesday, February 2, 2021

The Annual Meeting of the Members of the Surf Rider Condominium Association, Inc. was held at the Surf Rider Resort (poolside and via Zoom) on Tuesday, February 2, 2021. The meeting was called to order at 7:00 P.M. by President Kevin Harvey, (via Zoom) who welcomed the Members present. Also, in attendance in-person were Scott Lattimer, Vice President and Treasurer, and Joseph Baris, Jr., Secretary. General Manager Sobel introduced the staff of the Surf Rider attending, Nadia Shaver, Operations Manager and Alex Kalinin, comptroller.

A Motion was made by Joseph Baris and seconded by Scott Lattimer to appoint the following election committee inspectors: Judy Farbiak, Kayla Grieco, and Carol Tkazyiak. The entire election process was overseen by Michael Sobel, General Manager, LCAM.

A moment of silence was held in memory of the approximately 450,000 American fatalities, along with owners from around the world, from COVID-19. CDC guidelines and coronavirus precautions were taken in order to hold the meeting via Zoom and onsite outdoors with masks and social distancing required at all times.

Vice President Lattimer confirmed proper notice of the Annual Meeting, General Manager confirmed mailing and file Affidavit (First Notice on 11/5/2020 and Second Notice on 1/4/2021).

The purpose of the Annual Owners Meeting was to review the association's financial results for the year 2020; report on current operations; conduct the election for Board of Directors; and any other business matters as lawfully permitted. Parliamentary procedures were followed throughout the meeting and agenda. Following all subject matter and board discussions, owners were allowed to speak and ask questions on the subject for no more than three (3) minutes each.

1) Reading and ratification of the 2020 Annual Meeting Minutes:

A Motion to waive and approve the reading of the previous year's minutes was made:

MOVED BY: Joseph Baris, Jr., Secretary

SECONDED BY: Scott Lattimer, V. P. and Treasurer

The Motion was approved unanimously by the Board of Directors and owners in attendance.

2) Financial Update, status of audit and 2021 proposed budget:

Presented by Alex Kalinin, Comptroller: The 2021 proposed Budget that had been prepared, sent to all owners in the First Notice and Second Notice of Meeting mailouts and the State of Florida/DPBR, was explained line by line. All owners' questions were answered.

A Motion to approve the 2021 proposed 2021 Annual Budget was made:

MOVED BY: Joseph Baris, Jr., Secretary

SECONDED BY: Scott Lattimer, V. P. and Treasurer

The Motion was approved unanimously by the Board of Directors and owners in attendance.

- 3) Status of the Surf Rider presented by Michael Sobel, General Manager and Nadia Shaver, Operations Manager:

Many items were discussed, including the pandemic's effect on business operations, new canvasses, installation of the sewer sump pumps, a new maintenance staff and reporting system, a new contract outsourcing housekeeping and maintenance staff, rentals, deed backs, RCI, guests, staffing, etc. The sales promotion for both sales and free weeks were highlighted. All owner questions were answered.

- 4) A Special Award and plaque was presented by Joseph Baris to retiring board members, Kevin Harvey and Scott Lattimer in recognition of their years of sacrifice and dedication to the Surf Rider Condominium Association, Inc.

Scott Lattimer explained to owners how much things had been improved and changed for the better over the last 15 years and how thankful he was to the current staff. Joe Baris likewise joined in thanking everyone for their hard work.

- 5) Count of ballots by proxy and those present: Counted by Nadia Shaver, Operations Manager, Michael Sobel, General Manager, Judy Farbiak, owner, Kayla Grieco, Front Desk Clerk and Carol Tkazyiak, owner.

Quorum requirement (per Bylaws Exhibit "E" 2.b) requires a majority (50% plus 1) or 1,182 for a quorum to conduct new business or twenty percent (20%) to conduct an election: Surf Rider consists of 2,534 total units; 187 were more than 2 years delinquent leaving a total of 2,347. 900 units are Association owned; 287 proxies were received; along with 418 ballots; and 65-unit owners were in attendance; making the total for quorum purposes: $900 + 287 + 418 + 65 = 1,670$.

1,174 (50% + 1) needed for a business quorum. 469 (20%) needed for an election quorum. 1,670 at tonight's meeting means a quorum has been established both to conduct Surf Rider Condominium Association, Inc., business and for the 20% required to hold an election.

Elections: State requires 20% of the ownership which equals 469. We have 1,670 quorum members meeting the 20% State of Florida requirements. **Individual votes cast for the next 2-year term for the Board of Directors were as follows: Joseph Baris, Jr. – 322; Deborah Schlesinger – 171; Alan Shelton – 310; William M. Villegas, II – 58.**

Manager Sobel thanked and congratulated those elected and those that were not.

- 6) OLD BUSINESS: None

- 7) NEW BUSINESS: None

8) **ADJOURNMENT:** There being no more new business to come before the meeting: "BE IT RESOLVED that the meeting be adjourned."

MOVED BY: Joseph Baris, Jr.

SECONDED BY: Scott Lattimer

Yeas: Unanimous: X

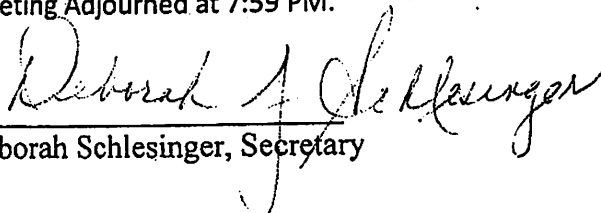
Adjournment Time: 7:50 PM

BOARD ORGANIZATIONAL MEETING CALLED TO ORDER:

*Subsequent to the meeting, the Board had its authorization meeting and unanimously agreed to:
Joseph Baris, Jr. will serve as President,
Alan Shelton will serve as Vice President & Treasurer and
Deborah Schlesinger will serve as Secretary.*

Joseph Baris, Jr. made a Motion to Adjourn the Board Organizational Meeting, Seconded by Alan Shelton. Vote in Favor: Unanimous.

Meeting Adjourned at 7:59 PM.


Deborah Schlesinger, Secretary

Recorded this 2nd day of February, 2021.



1441 S. OCEAN BLVD.
POMPAÑO BEACH, FL 33062
PHONE: 954-785-8991
FAX: 954-782-2338
WEB: surfridercondo.com
EMAIL: customercare@surfridercondo.com

Annual Surf Rider Newsletter November 2020

Dear Surf Rider Condominium Association Owners,

This has been an unprecedented year across the world and our nation. We hope and pray that you all remain healthy and safe. Your Association Board of Directors has used this year to undertake some important maintenance projects, including installation of new sump pumps, new canopies, room upgrades, and while real estate taxes have slightly increased and rental income has dramatically decreased, the Board has kept your timeshare vacation property very solvent and well maintained.

Annual maintenance fees due on January 1, 2021, will remain exactly the same as 2020, due in part to strategic cost cutting and planning by the Board, including a decision to outsource housekeeping and maintenance services in January 2020, a last-minute savings in property insurance of nearly \$36,000 and a reduction in service company costs during the period of mandatory closure.

Coupons will be sent out from the bank very shortly. If for any reason you do not receive one, your obligation to pay does not change. Feel free to send payments, if necessary, directly to the resort, especially if local or international postal issues are a concern.

The Annual Meeting and Election will be held at the Surf Sider 1443 S Ocean Blvd., Pompano Beach, FL 33062 on Tuesday, February 2, 2021 at 7:00 pm. There will be 3 board positions being elected for a 2-year term.

While Joseph Baris, Jr., Secretary, has indicated his intent to run again, two vacancies are expected from Kevin Harvey, President, and Scott Lattimer, Treasurer. As you all know, Kevin and Scott have tirelessly volunteered their time, energy and expertise to the Surf Rider for over 15 years each, devoting unimaginable personal time for the betterment and quality of all owners' vacation property. There are no words to express on behalf of every owner the heartfelt thanks for all their hard work and commitment.

The Board has also authorized consideration of a new RCI rental program that could allow the resort to rent owners property through RCI. We will keep you posted on the possibility in 2021.

Michael Sobel is our general manager (Msobel@surfridercondo.com). Nadia Shaver is the operations manager (Nshaver@surfridercondo.com). Alex Kalinin is our controller (Akalinin@surfridercondo.com). The front desk can be reached by telephone at (954) 785-8991 or via email at: customercare@surfridercondo.com. For questions regarding Deed Backs and/or transfers and/or adding additional names with rights of survivorship you may contact attorney, Jeff Sobel (JeffreySobelLaw@gmail.com).

Please remember to return your annual PAYMENTS and COUPONS promptly and directly to the TD Bank lock box. It is solely the owners' responsibility to make sure that the annual assessment is paid by **January 1, 2021**. If you do not receive an invoice for 2021, please contact us immediately. PLEASE BE SURE TO PUT YOUR NEW SURF RIDER **CONTRACT NUMBER** FROM YOUR COUPON ON ANY PAYMENTS.

The 2021 Annual Maintenance Fees due on January 1, 2021 are as follows:

	Maintenance	Taxes	Reserves	Amount Due
1 bedroom / 1 bath:	\$532.00	\$19.46	\$51.24	\$602.70
1 bedroom / 1.5 bath:	\$520.23	\$24.53	\$64.60	\$609.36
2 bedroom / 1.5 bath:	\$629.14	\$25.96	\$68.34	\$723.44
2 bedroom / 2 bath:	\$623.45	\$28.43	\$74.86	\$726.74

We hope you enjoy your next stay at the resort. If there is anything we can do to improve your next visit, please let our staff know. Wishing all our Surf Rider family a happy and healthy holiday season and New Year.

Board of Directors

Kevin Harvey, President Scott Lattimer, Vice President, Treasurer Joseph Baris, Jr., Secretary

Making Your 2021 Annual Maintenance Payments

Please remember to return your annual PAYMENTS along with COUPONS promptly and directly to the TD Bank lock box. It is solely the owners' responsibility to make sure that the annual assessment is paid by January 1, 2021. If you have not received an invoice for 2021, please contact us immediately. PLEASE BE SURE TO PUT YOUR NEW SURF RIDER OWNER ID AND CONTRACT NUMBER ON YOUR CHECK. The Owner ID/Contract number is replacing the unit#/week#.

Your Owner ID and Contract # may be found at the top of your coupon. Please mark them down for future reference.

This year if you prefer you can make your annual payment online.

1. Go to www.surfridercondo.com
2. Click on owner login.
3. Enter your owner ID referred to above.
4. Enter your temporary password (owner ID plus last 3 letters of your last name).
5. You will then be prompted to change your password.
6. Logon to your account using your new password.
7. Click on "make payments."
8. If you have multiple units select the appropriate contract and make your payment.

Please note that a 5% credit card fee will be added to the transaction total.

If your 2021 dues have already been prepaid IN FULL, there is no need to return the coupon.

The Surf Rider's Collection Policy

1. Your annual maintenance, reserve and tax assessments will be mailed on or before December 1st at the last address provided to us in writing. If you do not receive your statement by December 10th, you must contact the Resort, as the timely payment of your account is solely your responsibility.
2. Your annual assessment is due by January 1st of each year. Failure to pay by January 1st 2021, will result in suspension and lockout of your unit-week including RCI privileges.
3. If your account is not paid in full and post marked prior to February 1st, a one-time late fee of \$25.00 per unit-week will be added to your account balance.
4. Service charges on your unpaid balance will accrue from February 1st at 1.5% per month until paid in full.
5. If your account has not been paid by March 1st of each year, it will be placed with our foreclosure Attorney and a \$500.00 administration fee will be automatically charged to your account. A lien will be filed on your unit-week and it will be recorded with Broward County.

6. Once your account is with the Attorney, all correspondence, payments, etc. must be made with the Attorney in accordance with Florida Statute 721.15(3), the Surf Rider cannot be involved after your assignment to the Attorney.

7. Your use of your unit-week, including RCI exchange privileges, will be suspended until your account is paid in full with the Attorney.

8. Attempts to make overdue payments at the time of check-in must be made in cash, cashier check, or money order, or credit card; as personal checks will not be accepted.

Attention: in order to space bank a year in advance with RCI, **it is required to send a pre-payment amount equal to the 2021 maintenance assessment in full.** Do not forget to call RCI directly and deposit the week once the Surf Rider receives your check.

SURF RIDER CONDOMINIUM ASSOCIATION, INC. DEED BACK POLICY

The Surf Rider deed back policy states that an owner who is current may deed back their unit at the sole discretion of the Board upon payment of a \$1,500.00 administration fee.

The process is as follows: Send a \$1,500.00 check made payable to: "Surf Rider Condominium Association" directly to the Surf Rider at 1441 South Ocean Blvd., Pompano Beach, FL 33062, along with a letter requesting the deed back. We also need your unit/week, full name(s), current address and marital status. If you have a copy of your recorded deed that would be helpful.

The attorney's office will verify your unit/week is current, draft a Quit Claim Deed with specific instructions for you to execute and return for recording. Upon return of the properly executed deed it will be recorded and your ownership obligations will cease.

CHECK-IN AND CHECK-OUT

- **CHECK-IN TIME IS SATURDAY AFTER 4 P.M. NO EXCEPTIONS!!!**
- **CHECK-OUT TIME IS SATURDAY AT OR BEFORE 10:00 A.M. NO EXCEPTIONS!!!** This is to ensure that housekeeping has time to clean and prepare 50 apartments for our incoming guests. There will be a \$40.00 per hour "Late Departure Fee" should you not depart by 10:00 a.m. If you will be a few minutes late please notify the front desk, or you will be charged \$40.00.
- **EARLY CHECKOUTS:** If you are checking out before 7:30 A.M. on any day, please inform the front desk. If check out during the week after 11:30 PM, please inform Front desk prior regarding your Departure. Leave the key in your Unit.
- If for some reason, your Unit is not cleaned properly or you have maintenance problems upon checking in, please notify the front desk as soon as possible, as we do not staff those departments 24 hours a day.
- Before you depart:
 - strip all used linens from the beds, except for the mattress pads
 - put dirty dishes into dish washer and turn it on
 - remove the trash
 - Double-check for all your belongings to ensure that you don't leave anything behind!!!
- Your Unit is inspected after you check out and your security deposit will be charged a **\$200.00 MINIMUM** for any excessive housekeeping, damage, abuse, broken or missing items, and **TRASH NOT REMOVED FROM APARTMENT UPON CHECK-OUT.**

LOBBY FRONT ENTRANCE WILL BE LOCKED AT 11:00 PM NIGHTLY AND REOPEN AT 7:30 AM.