

**AUDUBON TRACE CONDOMINIUM ASSOCIATE, INC.**

**MINUTES OF THE FIRST 2022 MEETING**

Wednesday February 23, 2022

Meeting called to order by Al Lafaye at 6:30 at 503 Audubon Trace

Board Members Present: Al Lafaye, Stephanie Prunty, Pat Traina, Barbara Dunbar, and Felicia Hardesty, Pat Williamson attended via phone. Susan Pettigrew was absent but gave her proxy to Barbara Dunbar.

Management Present: Tim Munch (Property Manager) and Jeff Adams (Assistant Property Manager)

- I. **MANAGER REPORT – Please see the full report attached.** Summary of pertinent issues includes fencing and roof updates. As of the meeting date, roofs have been completed on all but buildings 7, 37, 38, the office, and the two gazebos. The following fence bids have been received: \$109,232 without posts, priming or painting; \$219,500 with priming and painting but no posts; and \$231,363 primed, two coats of paint, but no new posts. Two landscaping bids for both sides of the front drive and along Riverdale High School were received. These were \$34,897.03 and \$21,600 to plant 390 3- gallon Viburnum 4’ apart and/or \$47,169.80 and \$28,435 for 390 7-gallon Viburnum 4’ apart. Landscaping would be in lieu of new fencing and next to existing chain link fence along Riverdale School.
  
- II. **COMMITTEE REPORTS –**
  - a. **Treasurer Report – See reports attached.** The treasurer presented two reports. The first was the *Profit and Loss Comparison actual versus budget for the period July 1, 2021, through January 1, 2021*. Various expenses were above or below budget, but overall Net Operating Income is above budget by \$22,065.51. The second spreadsheet is the *Profit and Loss Comparison to the previous year for the period July 1, 2021, through January 31, 2022*. This report presents a positive net operating income for the current 2021 to 2022 period of \$22,065.24 versus a negative net operating income for 2020-2021 of -\$71,136.16.
  - b. **Secretary Report –** The secretary apologized for sending the wrong set of minutes to Tim Munch to send to the owners. The original, pre-edited and corrected minutes were sent by mistake. They were corrected and the second set of minutes sent to the owners are correct.
  
- III. **OLD BUSINESS**
  - a. **Jodi Ketry lawsuit –** Stephanie Prunty made a motion to go into executive session to discuss the lawsuit. Pat Traina seconded and the motion passed unanimously.
  - b. **Complaint forms –** Three complaint forms were submitted by Unit 603 the night of the meeting. Due to the length and complexity of the forms, they were printed and provided to all board members for discussion at the next meeting.
  
- IV. **NEW BUSINESS**
  - a. It was brought to the board’s attention that unit 1004, owned by Sue Pettigrew, is vacant and listed for rent. The Audubon Trace Declaration states that a board member must be a full-time resident of Audubon Trace and that Audubon Trace must be their primary domicile to serve on the board. As she is no longer a resident, Al Lafaye sent her a letter asking that she resign from

the board. She declined saying that her homestead exemption, driver's license, and voting registration remain at Audubon Trace. The board will not force her to resign, but when her unit is rented, she will no longer qualify for a homestead exemption. At that time, she will again be asked to resign.

V. The meeting was adjourned at 7:27 pm.

Submitted for publication on the 15th Day of March 2022

 

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Pat Williamson, Board Secretary, Unit 604

## Property Manager Report – February 23, 2022

- The Roofing Contractor has the following building to left complete: 7, 37, 38, the office, and 2 Gazebos.
- Iron fence contractor was on the property to address iron fence issues: unit 1607, North Pool Fence post and Rear Gate drop pin.
- Lattice fence repairs continue for interior lattice fences. Perimeter Lattice Fences are complete, except behind Ville St. Marie, both sides of North Drive and along Riverdale High School.
- Three bids for Lattice Fence replacement have been received to date:
  - Amko - \$109,232, installed, not primed nor painted, not number 1 material, no new post included.
  - David Cupstid Construction - \$219,500.00 installed, primed, and two coats of paint, number 1 material - no new post included.
  - Pellittieri's Bayou Homes - \$231,363.00 installed, primed, and two coats of Paint, number 1 material – no new post included.
- Waiting for Bids from U.S.Lawns and Forsythe Fencing.
- Still Seeking pricing on 60 broken 6 x 6 x 10 post for lattice fencing and/or replacing 135 post on both sides of north drive and along Riverdale.
- River Ridge Equipment Rental\_- estimate to remove all post along both sides of front drive and along Riverdale High School \$4,350.00
- Mullins – estimate to plant 390 Sweet Viburnum 4' apart along both sides of Front Drive and along Riverdale High School –
  - 3 Gallon \$34,897.03.
  - 7 Gallon \$47,169.80.
- Crescent City Cutters – estimate to plant 390 Sweet Viburnum 4' apart along both sides of Front Drive and along Riverdale High School.
  - 3 Gallon \$21,600.00
  - 7 Gallon \$28,435.00
- Louisiana Landscape refused to bid – prior bids never accepted.
- Gutter Contractor states that gutter materials is in, downspouts should be in next week.
- Chimney Contractor for units 2203 and 1202 will complete Chimney Replacement within the next two weeks.

**Audubon Trace Condominium Association, Inc.**  
**Profit & Loss Budget vs. Actual**

03/08/22

July 2021 through January 2022

Accrual Basis

	Jul '21 - Jan 22	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Dues	634,052.20	630,481.85	3,570.35
Other Income			
Cox Commissions	3,147.42	2,916.65	230.77
Dues Adjustments	-1,495.83		
Fee Income			
Late Fee	300.00	0.00	300.00
<b>Total Fee Income</b>	300.00	0.00	300.00
Other Income - Other	0.00	0.00	0.00
<b>Total Other Income</b>	1,951.59	2,916.65	-965.06
<b>Total Income</b>	636,003.79	633,398.50	2,605.29
<b>Gross Profit</b>	636,003.79	633,398.50	2,605.29
<b>Expense</b>			
*Reconciliation Discrepancies	0.00	0.00	0.00
<b>Administration</b>			
<b>Automobile</b>			
Repairs	357.84	700.00	-342.16
Truck and Equipment Gas	1,221.65	1,166.69	54.96
<b>Total Automobile</b>	1,579.49	1,866.69	-287.20
Bank Service Charges	34.00	58.35	-24.35
Bookkeeping	6,765.85	5,915.00	850.85
CPA Audit/Taxes	0.00	3,500.00	-3,500.00
Dues and Subscriptions	635.00	236.25	398.75
Meeting Room Rental	460.00	350.00	110.00
Miscellaneous	29.78		
Office Equipment Maintenance	80.00	1,060.50	-980.50
<b>Office Phone</b>			
Alarm Service	306.00	238.00	68.00
Cellular Service	1,250.49	991.65	258.84
Internet Service	923.43	589.15	334.28
Office Business Phone	2,810.75	2,569.00	241.75
<b>Total Office Phone</b>	5,290.67	4,387.80	902.87
Office Supplies	1,268.56	1,458.35	-189.79
<b>Payroll Expenses</b>			
Employee Benefits			
Dental Ins	-48.16	0.00	-48.16
Health Insurance	43,712.06	42,051.35	1,660.71
Life Insurance-Employee	0.00	0.00	0.00
Lunches	841.73	291.69	550.04
<b>Total Employee Benefits</b>	44,505.63	42,343.04	2,162.59
Payroll Processing Fees	1,078.69	991.65	87.04
Payroll Expenses - Other	0.00	0.00	0.00
<b>Total Payroll Expenses</b>	45,584.32	43,334.69	2,249.63
<b>Payroll Tax Expenses</b>			
Federal Unemployment Tax	0.00	220.50	-220.50
Medicare	2,356.11	2,375.35	-19.24
Social Security	10,074.45	10,157.60	-83.15
State Unemployment Tax	0.00	52.50	-52.50
<b>Total Payroll Tax Expenses</b>	12,430.56	12,805.95	-375.39
Postage	240.33	291.65	-51.32
<b>Professional Fees</b>			
Legal Fees	0.00	583.35	-583.35
<b>Total Professional Fees</b>	0.00	583.35	-583.35
Special Events	0.00	291.65	-291.65
<b>Wages &amp; Labor</b>			
Employee Bonus	3,500.00	0.00	3,500.00
Hourly Wages- Staff	83,218.44	85,999.10	-2,780.66
Salaries - Admin.	76,980.02	77,835.35	-855.33
<b>Total Wages &amp; Labor</b>	163,698.46	163,834.45	-135.99
Website Expense	449.91	700.00	-250.09
<b>Total Administration</b>	238,546.93	240,674.68	-2,127.75
Ask My Accountant	4.59		
Bad Debt	0.00	0.00	0.00
Bank Service Charges	47.00		
Operating Expenses			
Contracts			
Grass Cutting	24,198.00	28,231.00	-4,033.00

3:30 PM

03/08/22

Accrual Basis

**Audubon Trace Condominium Association, Inc.**  
**Profit & Loss Budget vs. Actual**

July 2021 through January 2022

	Jul '21 - Jan 22	Budget	\$ Over Budget
<b>Landscape Maintenance</b>			
Bedding, Maintenance	1,400.00	0.00	1,400.00
Landscape Trimming	2,725.00	3,908.35	-1,183.35
Tree Removal	10,866.50	6,416.65	4,469.85
<b>Total Landscape Maintenance</b>	<b>15,011.50</b>	<b>10,325.00</b>	<b>4,686.50</b>
<b>Pest Control</b>	5,992.96	5,775.00	217.96
Post Control-Termite	10,737.00	6,263.25	4,473.75
<b>Trash Removal</b>			
Curbside Waste Disposal	13,088.14	14,095.10	-1,006.96
Dumpster Service	3,546.69	2,783.10	763.59
Recycling	2,595.92	0.00	2,595.92
Trash Removal - Other	0.00	0.00	0.00
<b>Total Trash Removal</b>	<b>19,230.75</b>	<b>16,878.20</b>	<b>2,352.55</b>
<b>Total Contracts</b>	<b>75,170.21</b>	<b>67,472.45</b>	<b>7,697.76</b>
<b>Insurance</b>			
Auto Insurance	3,277.19	3,325.00	-47.81
Commercial Umbrella (\$10 mil)	2,467.94	2,497.25	-9.31
Crime/Directors & Officers	2,398.75	2,391.65	-2.90
Fidelity Bond	0.00	0.00	0.00
Flood	39,083.00	47,169.50	-8,086.50
General Liability Policy	0.00	8,167.25	-8,167.25
Property Commercial	149,351.51	142,916.69	6,434.82
Surety Bond	0.00	134.15	-134.15
Workman's Comp	4,769.00	4,258.35	510.65
<b>Total Insurance</b>	<b>201,357.39</b>	<b>210,659.84</b>	<b>-9,502.45</b>
<b>Maintenance &amp; Repairs</b>			
Appliance/Equipment	488.18	583.35	-95.17
Electrical	1,421.65	2,333.35	-911.70
Emergency Repairs	0.00	0.00	0.00
Garage Doors	2,036.40	1,050.00	986.40
Landscaping/Tree Maintenance	0.00	0.00	0.00
Lumber & Construction	16,483.41	30,333.35	-13,849.94
Plumbing	7,181.00	17,500.00	-10,319.00
Pool Supplies and Maintenance	11,084.31	9,333.35	1,750.96
Roof Repairs	0.00	0.00	0.00
Security/Locks/Keys	1,840.13	58.35	1,781.78
Signs	170.35	58.35	112.00
Tools	3,645.67	58.35	3,587.32
<b>Total Maintenance &amp; Repairs</b>	<b>44,351.10</b>	<b>61,308.45</b>	<b>-16,957.35</b>
<b>Utilities</b>			
Electric	11,758.79	12,250.00	-491.21
Water	42,702.54	40,833.35	1,869.19
<b>Total Utilities</b>	<b>54,461.33</b>	<b>53,083.35</b>	<b>1,377.98</b>
<b>Total Operating Expenses</b>	<b>375,340.03</b>	<b>392,724.09</b>	<b>-17,384.06</b>
<b>Total Expense</b>	<b>613,938.55</b>	<b>633,398.77</b>	<b>-19,460.22</b>
<b>Net Ordinary Income</b>	<b>22,065.24</b>	<b>-0.27</b>	<b>22,065.51</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Ida Assessment Income	1,187,204.10		
Interest Income			
Interest Savings	0.00	0.00	0.00
Interest Income - Other	14.31		
<b>Total Interest Income</b>	<b>14.31</b>	<b>0.00</b>	<b>14.31</b>
<b>Total Other Income</b>	<b>1,187,218.41</b>	<b>0.00</b>	<b>1,187,218.41</b>
<b>Other Expense</b>			
Hurricane Ida expenses	786,852.81		
Void	0.00	0.00	0.00
<b>Total Other Expense</b>	<b>786,852.81</b>	<b>0.00</b>	<b>786,852.81</b>
<b>Net Other Income</b>	<b>400,365.60</b>	<b>0.00</b>	<b>400,365.60</b>
<b>Net Income</b>	<b>422,430.84</b>	<b>-0.27</b>	<b>422,431.11</b>

## Audubon Trace Condominium Association, Inc.

03/08/22

## Profit &amp; Loss

Accrual Basis

July 2021 through January 2022

	Jul '21 - Jan 22	Jul '20 - Jan 21
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
Dues	634,052.20	565,675.51
<b>Other Income</b>		
Cox Commissions	3,147.42	4,496.23
Dues Adjustments	-1,495.83	0.00
Fee Income		
Late Fee	300.00	150.00
<b>Total Fee Income</b>	300.00	150.00
Other Income - Other	0.00	2,711.81
<b>Total Other Income</b>	1,951.59	7,358.04
<b>Total Income</b>	636,003.79	573,033.55
<b>Gross Profit</b>	636,003.79	573,033.55
<b>Expense</b>		
*Reconciliation Discrepancies	0.00	-0.02
<b>Administration</b>		
<b>Automobile</b>		
Repairs	357.84	894.83
Truck and Equipment Gas	1,221.65	957.14
<b>Total Automobile</b>	1,579.49	1,851.97
Bank Service Charges	34.00	34.31
Bookkeeping	6,765.85	5,810.00
Dues and Subscriptions	635.00	225.00
Meeting Room Rental	460.00	0.00
Miscellaneous	29.78	0.00
Office Equipment Maintenance	80.00	326.42
<b>Office Phone</b>		
Alarm Service	306.00	306.00
Cellular Service	1,250.49	1,512.20
Internet Service	923.43	1,494.68
Office Business Phone	2,810.75	2,811.15
<b>Total Office Phone</b>	5,290.67	6,124.03
Office Supplies	1,268.56	1,575.34
<b>Payroll Expenses</b>		
<b>Employee Benefits</b>		
Dental Ins	-48.16	-299.68
Health Insurance	43,712.06	48,152.94
Lunches	841.73	244.56
<b>Total Employee Benefits</b>	44,505.63	48,097.82
Payroll Processing Fees	1,078.69	1,234.91
<b>Total Payroll Expenses</b>	45,584.32	49,332.73
<b>Payroll Tax Expenses</b>		
Federal Unemployment Tax	0.00	129.63
Medicare	2,356.11	2,865.09
Social Security	10,074.45	12,250.77
State Unemployment Tax	0.00	19.44
<b>Total Payroll Tax Expenses</b>	12,430.56	15,264.93
Postage	240.33	124.50
<b>Professional Fees</b>		
Legal Fees	0.00	40.00
<b>Total Professional Fees</b>	0.00	40.00
Special Events	0.00	86.85

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## Audubon Trace Condominium Association, Inc.

## Profit &amp; Loss

03/08/22

July 2021 through January 2022

Accrual Basis

	Jul '21 - Jan 22	Jul '20 - Jan 21
<b>Wages &amp; Labor</b>		
Employee Bonus	3,500.00	5,413.35
Hourly Wages- Staff	83,218.44	111,537.97
Salaries - Admin.	76,980.02	82,112.00
<b>Total Wages &amp; Labor</b>	<b>163,698.46</b>	<b>199,063.32</b>
<b>Website Expense</b>	<b>449.91</b>	<b>5,848.79</b>
<b>Total Administration</b>	<b>238,546.93</b>	<b>285,708.19</b>
<b>Ask My Accountant</b>	<b>4.59</b>	<b>0.00</b>
<b>Bank Service Charges</b>	<b>47.00</b>	<b>0.00</b>
<b>Operating Expenses</b>		
<b>Contracts</b>		
Grass Cutting	24,198.00	28,231.00
<b>Landscape Maintenance</b>		
Bedding, Maintenance	1,400.00	0.00
Landscape Trimming	2,725.00	4,200.00
Tree Removal	10,886.50	0.00
<b>Total Landscape Maintenance</b>	<b>15,011.50</b>	<b>4,200.00</b>
<b>Pest Control</b>	<b>5,992.96</b>	<b>3,377.96</b>
<b>Pest Control-Termite</b>	<b>10,737.00</b>	<b>10,737.00</b>
<b>Trash Removal</b>		
Curbside Waste Disposal	13,088.14	14,094.92
Dumpster Service	3,546.69	2,666.02
Recycling	2,595.92	2,059.83
<b>Total Trash Removal</b>	<b>19,230.75</b>	<b>18,820.77</b>
<b>Total Contracts</b>	<b>75,170.21</b>	<b>65,366.73</b>
<b>Insurance</b>		
Auto Insurance	3,277.19	3,102.12
Commercial Umbrella (\$10 mil)	2,487.94	2,409.75
Crime/Directors & Officers	2,388.75	2,335.06
Flood	39,083.00	51,929.00
Property Commercial	149,351.51	117,339.25
Workman's Comp	4,769.00	0.00
<b>Total Insurance</b>	<b>201,357.39</b>	<b>177,115.18</b>
<b>Maintenance &amp; Repairs</b>		
Appliance/Equipment	488.18	854.66
Electrical	1,421.65	2,182.46
Garage Doors	2,036.40	382.84
Landscaping/Tree Maintenance	0.00	1,950.00
Lumber & Construction	16,483.41	31,756.67
Plumbing	7,181.00	16,160.00
Pool Supplies and Maintenance	11,084.31	2,570.00
Roof Repairs	0.00	0.00
Security/Locks/Keys	1,840.13	215.00
Signs	170.35	138.68
Tools	3,645.67	30.54
<b>Total Maintenance &amp; Repairs</b>	<b>44,351.10</b>	<b>56,240.85</b>
<b>Utilities</b>		
Electric	11,758.79	10,954.50
Water	42,702.54	48,784.28
<b>Total Utilities</b>	<b>54,461.33</b>	<b>59,738.78</b>
<b>Total Operating Expenses</b>	<b>375,340.03</b>	<b>358,461.54</b>
<b>Total Expense</b>	<b>613,938.55</b>	<b>644,169.71</b>
<b>Net Ordinary Income</b>	<b>22,065.24</b>	<b>-71,136.16</b>

Audubon Trace Condominium Association, Inc.

Profit & Loss

July 2021 through January 2022

	Jul '21 - Jan 22	Jul '20 - Jan 21
<b>Other Income/Expense</b>		
<b>Other Income</b>		
Ida Assessment Income	1,187,204.10	0.00
Insurance Refund	0.00	313.00
Interest Income		
Interest Savings	0.00	21.94
Interest Income - Other	14.31	23.47
<b>Total Interest Income</b>	<b>14.31</b>	<b>45.41</b>
Miscellaneous Other Income	0.00	3.11
Special Assessment Income	0.00	1,000.40
<b>Total Other Income</b>	<b>1,187,218.41</b>	<b>1,361.92</b>
<b>Other Expense</b>		
Hurricane Ida expenses	786,852.81	0.00
Other Expenses	0.00	0.12
Void	0.00	0.00
<b>Total Other Expense</b>	<b>786,852.81</b>	<b>0.12</b>
<b>Net Other Income</b>	<b>400,365.60</b>	<b>1,361.80</b>
<b>Net Income</b>	<b>422,430.84</b>	<b>-69,774.36</b>