



# *The Carol*

**The Carol Condominium Association  
Board of Directors Meeting  
May 17, 2026**

With a quorum present, Mr. Wusnack called the meeting to order at 2 p.m. In attendance were Mr. Wusnack, Mr. Aronson, Ms. Levy, Ms. Hinnant, Mr. Wolf, Dr. Glazer, Ms. Eustis, and Mr. Gonzalez.

**PRESIDENT'S REPORT:** Mr. Wusnack

Mr. Wusnack thanked Mr. Gonzalez for his excellent work in creating a much-needed Employee Handbook. It provides a clear framework of expectations for both management and employees.

**FINANCIAL REPORT:** Mr. Aronson, Mr. Gonzalez  
(Mr. Gonzalez will attach a copy)

**MANAGER'S REPORT:** Mr. Gonzalez

**Annual Budget Meeting:** This is scheduled for July 22 at 5:30 p.m. All unit owners are invited to attend. The budget and meeting notices will be sent to unit owners prior to the meeting. (No less than 10 days prior, no more than 30 days.)

**Fire Drill:** Mr. Gonzalez will contact the Fire Department to provide us with suggestions and details about having a fire drill.

**Quarterly Building Inspections:** A form is being compiled for Eric to do a quarterly checklist for any building deficiencies that may arise.

**Cross Training for Employees:** Mr. Gonzalez met with Eric about recurrent employee duties and job descriptions to work on cross training for more efficiency. Some employees may be trained in other areas in addition to their current one.

**Summer Projects:**

#### Maintenance Room:

Beginning on June 8 the maintenance room will be renovated for use as a lunchroom as well as a more user-friendly space for work and downtime for our employees.

#### Bicycles and Ladders:

Bicycles and ladders must be tagged by the end of June or they will be donated. Tags will be available in Chanda's office.

#### Laundry Room:

Painting will begin in early June at which time the laundry room will be temporarily unavailable to residents. Notifications will go out prior to the start date.

#### Basement Floor:

The basement floor needs repainting. We ask that you kindly remove old furniture, wheelchairs, walkers etc. before the project begins. You will be notified of the date.

#### Gym:

Some of the ceiling tiles will be replaced. This should not cause any disruptions to gym usage.

#### Conference room/Library:

There is a new table in the conference room, donated by Janice Rabin. Chairs are being refurbished and walls will be painted.

#### Mario's Office:

Renovation is scheduled for the near future.

#### Elevator Door Polishing:

Precious Metal will begin cleaning the lobby elevator doors beginning the week of June 8. They plan to work from 7 p.m. until 4 a.m. in order to cause the least inconvenience. Residents will have to use the service elevator during these hours.

These projects are all part of our continuing "beautification" and upgrading efforts at the Carol and apologize for any temporary disruptions.

#### PROJECTS UPDATE:

Window Cleaning began May 27 and should take about a week.

Water Softener system has been ordered and will cost around \$30,000. While the water softener system will provide general benefit to the building piping system, its primary function is to protect building utilities equipment.

Sliding Doors are going to be replaced because the old ones are in need of constant repair.

Basement pipes insulation - the pipes in the basement need insulation or re-insulation. Mr. Gonzalez is working on estimates for the project.

#### OTHER BUSINESS

Pool Repairs are scheduled for an upgrade which will be a part of the 2027 budget. We will check with Delta Gas about our excessive gas bill.

Poseidon noise is no longer an issue after Mr. Gonzalez met with the owner and managers.

Mr. Wusnack will ask our security staff to monitor our front driveway to ensure that is isn't blocked by Poseidon patrons.

The Board moved into Executive Session at 4:10 p.m.

With no further business, Mr. Wusnack adjourned the meeting at 5 p.m.

Respectfully submitted,

Cathie Eustis,  
Secretary



# The Carol

**To: Board of Directors**  
**From: Mario A. Gonzalez**

## Overview of Financial Position

As of April 30, 2026, please find below the financial summary for April 2026, representing the ninth month of the current fiscal year.

- **Operating Surplus (April):** \$8,018.16
- **Total Operating Surplus (Year-to-Date):** \$32,099.36

The Association continues to maintain a positive operating position, with a modest surplus for the month and a strong cumulative surplus year-to-date.

## Reserve Fund Activity

During April, the Association contributed a total of \$20,018.68 to the major reserve fund, consisting of:

- **Monthly HOA Contributions:** \$18,000.00
- **Interest Earned:** \$2,018.68
- **Total Reserve Contributions (Year-to-Date):** \$208,912.98

## Budget Variances — April

Several expense categories showed variances from the approved budget:

- **Wages:** Under budget by \$3,611.68
- **Utilities:** Under budget by \$3,452.62
- **Insurance Expenses:** Under budget by \$15,601.65
- **Operating Expenses:** Under budget by \$21,213.09
- **Repairs & Maintenance:** Over budget by \$10,533.37

Significant Repairs & Maintenance expenses included:

- **Waterproofing:** \$6,350.00 (representing one-half of the total project cost)
- **Elevator Maintenance:** \$5,469.38 payment to Otis Elevator for outstanding 2025 invoices

## **Accounts Receivable (HOA Dues)**

- **Total Past Due HOA Fees:** \$3,666.00
- **Number of Units Delinquent:** 1

Unit        submitted a non-sufficient funds (NSF) check and has advised management that a replacement payment will be issued.

Delinquencies remain minimal and within a manageable range.

## **Hallway Special Assessment**

During April, the Association received \$6,314.16 toward the Hallway Special Assessment.

One unit owner, Unit       , was unable to fulfill the agreed payment arrangement in the amount of \$        has been contacted, and management is awaiting receipt of payment before the end of the month.

## **Conclusion**

Overall, the Association remains in a stable financial position, supported by positive operating results and continued contributions to reserve funding. While certain maintenance-related expenses exceeded budget expectations during April, the majority of operating categories remained favorable and under budget, reflecting continued financial discipline and responsible cost management.

Reserve balances continue to strengthen through consistent monthly contributions and interest earnings, positioning the Association well for future capital and maintenance needs. Delinquencies remain limited and manageable, and management continues to actively monitor outstanding balances and special assessment collections.

The Association will continue to focus on maintaining operational stability, preserving reserve funding, and addressing property maintenance priorities while monitoring expenses closely through the remainder of the fiscal year.