



The Carol Condominium Association
Board of Directors Meeting
April 29, 2026

CALL TO ORDER:

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

PRESIDENT'S REPORT: Mr. Wusnack

Mr. Wusnack noted that after having been a resident of the Carol for the past 27 years, the building is at its best and remarked on this great transformation.

FINANCIAL REPORT: Mr. Aronson, Mr. Gonzalez

See attachment

MANAGER'S REPORT: Mr. Gonzalez

Mejia Services, our new cleaning service, is going very well. Leila comes every day (M-F) from 9:30-5:30 and is doing a great job.

Yardi System

We began using Yardi at the end of April for accounting purposes and expect expanded uses for unit owners as well in the coming months.

Window Cleaning

Andrews window cleaners will begin on May 29. The next cleaning is scheduled for November. There will be 3 cleanings scheduled for 2027.

Employee Handbook is now completed. Employee reviews will take place in July.

Carol Condo Market Report:

FOR SALE: 2A/N, 5C, 12M, 12G, 6D

UNDER CONTRACT: 7M, 4N

SOLD: 3A, 7A, 7N

FUTURE PROJECTS and OTHER BUSINESS

The following proposed repairs and maintenance projects have been approved by the Board. The Board will review funding options and prioritize these projects based on urgency and impact. Some have already been completed.

Water Softener System Replacement
L-Raiser Waste Pipe Maintenance Cleaning (semi-annual)
Penthouse Electrical Panel Repair and Relocation
Window cleaning
Boiler Room Relief Drains
Replace Electric Sump Pumps (Parking Garage)
Wood Fence Repair/Replacement (Parking Garage)
Replace Hot Water Coil - Air Freshener System
Elevator Door Polishing

Total Projected Expenses - \$102,896.00

New Business:

Renovations to Chanda's office are now completed, and work on Mario's office will be scheduled in the coming months.

There will be no announcements regarding mail delivery.

Elevator door timing will remain as is.

A new back driveway alarm is in working order. This will increase security between the front desk and the mailroom.

Mr. Aronson suggested having an open house/reception for real estate brokers to come view all of our renovations.

Mr. Wusnack would like to get a professional photographer for the lobby and pool.

The Board moved into Executive Session at 4:05 p.m.

With no further business, Ms. Levy adjourned the meeting at 5 p.m.

The next Board meeting is scheduled for May 27 at 2 p.m.

Respectfully submitted,

Cathie Eustis, Secretary



The Carol

Financial Report - March 2026

To: Board of Directors
From: Mario A. Gonzalez

Overview of Financial Position

As of March 31, 2026, please find below the financial summary for March 2026, representing the eighth month of the current fiscal year.

- **Operating Surplus (March):** \$17,349.77
- **Total Operating Surplus (Year-to-Date):** \$60,081.20

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 March, the Association contributed a total of **\$19,419.79** to the major reserve fund, consisting of:

- Monthly HOA Contributions: \$18,000.00
- Interest Earned: \$1,419.79
- **Total Reserve Contributions (Year-to-Date):** \$188,894.30

Budget Variances — March

Several expense categories showed variances in the budget:

Wages: Under budget - \$7,589.01

- **Utilities:** Over budget - \$12,007.15
 - Electricity: \$7,906.43
 - Gas: \$3,090.79
 - Water: \$1,086.93
- **Insurance Expenses:** Under budget - \$15,603.36
- **Operating Expenses:** Under budget - \$6,736.83
- **Repairs & Maintenance:** Over budget - \$10,777.00
 - Cooling Tower Repair: \$6,800.00

- Rooftop Door Replacement: \$2,029.00
 - Backdoor Entrance Repair: \$1,333.22
 - PHL/M Window Replacement: \$1,130.00
 - Elevator Maintenance: \$5,469.38 Payment to Otis Elevator for outstanding 2025 invoices

- **Labodat Remaining Retainage Balance:** \$2,631.26

Most overages were driven by non-recurring or previously deferred expenses.

Accounts Receivable (HOA Dues)

- **Total Past Due HOA Fees:** \$973.00
- **Number of Units Delinquent:** 2

Delinquencies remain minimal and within a manageable range.

Conclusion

Overall, the Association remains in a stable financial position, with positive operating results and consistent reserve funding. While certain expenses exceeded the budget for the month, most were either non-recurring or attributable to timing and seasonal factors. Capital projects are progressing as planned, and receivables remain low.

Please feel free to reach out with any questions or requests for additional details.

Respectfully submitted,

Mario A. Gonzalez