

**GULF FRONT LAGOON CONDOMINIUM ASSOCIATION, INC.
AND TARPON CLUB ASSOCIATION, INC.
2025 BUDGET ADOPTION MEETING
MINUTES
MONDAY, OCTOBER 21, 2024**

**At 3:00 P.M. with GFL and Tarpon Club Board Meetings to Follow
Ameri-Tech Office
5435 Grand Blvd. New Port Rickey, FL 34652
Join Zoom: gulffrontlagoon.org — ID: 845 5144 8183 — Passcode: 868096
Or Call Your Location +1-929-205-6099 (New York)**

This Budget Meeting of the Association will be held for the purpose of final approval and adoption of the 2025 Budget, as well as the establishment of the annual assessment and/or maintenance fee(s) schedule for the 2025 calendar year.

I. Call to Order — 3:00 P.M.

Establish A Quorum: Board Members present were Luby Sidoff, Stephanie Stiles, Mike Mahoney and Carla Maciag. Also present were Magda Hatka, Ameri-Tech, LCAM; two (2) owners, and (1) owner joined on Zoom.

President Luby Sidoff introduced Doug MacEachen, an owner and an accountant by profession, whom he recommended the Board appoint to fill the vacancy as Treasurer through the current 2024 term.

Motion: was made and seconded to appoint Doug Maceachen to fill the Treasurer's seat vacancy on the Board of Directors for the remainder of the 2024 term, was unanimous

1. Certify Quorum of the Board and Membership — Board Members Present were: Luby Sidoff, Mike Mahoney, Stephanie Stiles, Doug MacEachen and Carla Maciag; and one (1) owner. One (1) owner joined on Zoom.
2. Proof of Notice of the Meeting — Proof of Notice was presented by Magda Hatka, LCAM, Ameri-Tech, that Notice of the 2025 Budget Adoption Meeting was mailed to all owners listed on the Association's Membership Address List and Authenticated by Notary Public Seal on September 17, 2024
3. Vote to Roll Over Excess Funds
Motion: was made and seconded to Roll Over Excess Funds, was unanimous.
4. Board Approval of 2025 Annual Budget
Discussion: Gulf Front Lagoon maintenance is to remain the same, \$532 per month; no increase.
Motion: was made and seconded to adopt the Gulf Front Lagoon 2025 Budget for final approval, was unanimous
Discussion: Tarpon Club Inc. Maintenance will be increased by \$19 per month from \$255 to \$274 per month.
Motion: was made and seconded to adopt the Tarpon Club Assoc. Inc. 2025 Budget for final approval, was unanimous
5. Adjournment: 3:09 P.M.

Submitted by: *Carla Maciag*, Board Secretary

TARPON CLUB, INC.
40 UNITS
JANUARY 1, 2025- DECEMBER 31, 2025 APPROVED BUDGET

ACCT	REVENUE	2024 APPROVED ANNUAL	2025 APPROVED ANNUAL	APPROVED MONTHLY AMOUNT
4010	Unit Maintenance Fees	\$122,429	\$131,565	\$10,964
	TOTAL REVENUE	\$122,429	\$131,565	\$10,964
	OPERATING EXPENSES			
5010	Office Expenses 1/2	\$1,582	\$1,740	\$145
5020	Lock Box - Bank Expenses	\$340	\$340	\$28
5200	Pest Control -Nature Zone	\$2,500	\$2,500	\$208
5220	Termite Nature Zone	\$1,300	\$1,300	\$108
5230	Mangroves	\$6,000	\$6,000	\$500
5400	Landscaping / Irrigation /John Evans	\$24,300	\$26,000	\$2,167
5610	Dues,Licenses, Permits	\$390	\$390	\$33
5800	Management Fees 30%	\$3,624	\$3,734	\$311
5900	Professional Services	\$1,000	\$1,000	\$83
6100	Repair / Maintenance - Building	\$8,000	\$8,000	\$667
6200	Repair / Maintenance - Pool	\$8,000	\$8,400	\$700
7000	Electricity	\$4,000	\$4,910	\$409
7001	Water	\$8,000	\$7,442	\$620
7003	Sewer	\$1,500	\$2,180	\$182
	TOTAL OPERATING EXPENSES	\$70,536	\$73,936	\$6,161
	RESERVES			
9010	Reserves - Painting	\$2,972	\$2,972	\$248
9020	Reserves - Paving	\$4,277	\$4,277	\$356
9030	Reserves - Roof	\$5,001	\$5,557	\$463
9040	Reserves - Pool	\$3,273	\$3,273	\$273
9060	Insurance Deductible	\$0	\$0	\$0
9065	Insurance	\$26,370	\$25,500	\$2,125
	Reserve Bridge	\$0	\$2,000	\$167
	Reserve Dock	\$0	\$5,000	\$417
9100	Reserves - Def Maintenance	\$10,000	\$9,050	\$754
	TOTAL RESERVES	\$51,893	\$57,629	\$4,802
	TOTAL EXPENSES	\$122,429	\$131,565	\$10,964
			(\$0)	

7%

Maintenance Fee 2025
APPROVED 10/21/2024

\$274

**RESERVE ANALYSIS
 TARPON CLUB, INC.
 JANUARY 1, 2025 - DECEMBER 31, 2025**

RESERVES	Current Replacement cost	Current Reserves 1/1/2025	Expected Life Yrs.	Remaining Life Yrs	Unreserved Amounts	2025 Fully Funded Annual Reserves	2025 Actual Budgeted Amount
Reserves - Painting	\$27,946	\$19,030	10	3	\$8,916	\$2,972	\$2,972
Reserves - Paving	\$20,000	\$15,723	15	1	\$4,277	\$4,277	\$4,277
Reserves - Roof	\$80,000	\$46,657	25	6	\$33,343	\$5,557	\$5,557
Reserves - Pool	\$60,000	\$14,183	20	14	\$45,817	\$3,273	\$3,273
Insurance Deductible	\$6,180	\$6,180	0	0	\$0	\$0	\$0
Insurance	\$28,500	\$3,000	1	1	\$25,500	\$25,500	\$25,500
Bridge	\$20,000	\$0	20	10	\$20,000	\$2,000	\$2,000
Dock	\$2,000	\$0	20	4	\$20,000	\$5,000	\$5,000
Reserves - Def Maintenance		\$18,654			\$0	\$9,050	\$9,050
TOTALS RESERVES	\$244,626	\$123,427			\$157,853	\$57,629	\$57,629