

BILTMORE II CONDOMINIUM MONTHLY NEWSLETTER



Volume 16 Issue 12

September 2024

BILTMORE II CONDO

600 Biltmore Way
Coral Gables, Florida 33134

Board of Directors 2024

President.....Ronald Lacayo
Vice President Terry McKinley
Treasurer Rosie Giacosa
Secretary..... Aleida Martinez-Molina
Director Martha Hernandez
Director Susan Klock
Director Jose Moré

OUR STAFF

Manager Vivian Medina
Admin. Asst. Elisa Burnbaum
Front Desk Supv. Luis Palma
Maint. Supv. Roberto Suarez

HOW TO REACH US

Manager .. manager@biltmore2.com
Office 305-448-4765
Admin...... admin@biltmore2.com
Concierge/Front Door.. 305-443-7914
Concierge.. Concierge@biltmore2.com
Maintenance
maintenance@biltmore2.com
Editor Ginny Shwedel
Association Website
<https://biltmore2condo.mycommunitysite.app>

OFFICE HOURS

Monday-Friday..... 9 a.m. - 5 p.m.



Published monthly at no cost to the Biltmore II Condominium by Coastal Group Publications, Inc. Contact CGP at (305) 981-3503 or www.cgpnnewsletters.com to ADVERTISE in one of our newsletters or to get a FREE newsletter for your property.

MANAGER'S CORNER

WHAT IS THE SIRS REPORT IN FLORIDA?

The Structural Integrity Reserve Study (SIRS) is a newly developed form of reserve study, required by recently enacted Florida Statute SB-4. The new statute is designed to ensure that Condominium Owners Associations statewide are reserving funds for the long-term maintenance and necessary replacement of critical structural elements in their buildings and was enacted in response to the building collapse in Surfside.

Miami Dade and Broward counties have had building inspection and recertification requirements in place for many years. Now, the SIRS law adds new components to these long-standing requirements by enforcing early funding and adding enforcement mechanisms, as well as making the requirements statewide. In order to be in compliance, a SIRS is required initially 30 years after the certificate of occupancy is first issued, (25 years after if the building is within 3 miles of the coast), with a follow-up required every 10 years thereafter. For Biltmore II, already being more than 30 years old, the SIRS plan is required to be submitted by December 31, 2024.

The SIRS is to include 10 structural elements that must be separately accounted for showing that funds are being set aside to repair or replace each element when necessary. An example of this is; if a building has a roof that is 10 years old with an expected life expectancy of 20 years and has a replacement cost of \$100,000, the Association will need to show they are setting aside \$10,000 per year to cover the \$100,000 cost of the new roof that will be needed 10 years from now. The reserve funds cannot be waived by agreement or vote of the board and must be collected according to the schedule for replacement. What's more, is that the funds can only be used for that specific named purpose and are not able to be pooled.

These are the 10 elements that SIRS is required to include reserves for:

1. Roof
2. Load-bearing walls or other primary structural members
3. Floor
4. Foundation

Continued on page 2

Manager’s Corner (cont. from page 1)

5. Fireproofing and fire protection systems
6. Plumbing
7. Electrical Systems
8. Waterproofing and exterior paint
9. Windows
10. Any other item that has a deferred maintenance expense or replacement cost that exceeds \$10,000 and the failure to replace or maintain such item negatively affects the 9 items previously listed.

Condominiums of 3 stories and greater must comply with the new standard laid out in the SIRS law by December 31, 2024, in order to be in compliance. The Building Code Official (BCO) in each county and municipality will have the initial responsibility of coordinating compliance, and the SIRS report, when submitted to the BCO, must be distributed to all the members of the Association.

Biltmore II has engaged its Reserves Consultant, Dreux Isaac & Associates, to complete its SIRS report. A draft of the SIRS report for Biltmore II is in the works and will be reviewed by the Board of Directors before publishing it to the community.

Because Biltmore II has been subjected to structural and electrical integrity inspections and repairs under the Miami Dade County Recertification standards since 2013, most of the new SIRS-required elements have already been examined and are already included in the Association’s robust Reserves schedule. The new, expanded SIRS requirements will likely add some elements to our existing Reserves, but the overall impacts are not yet known. Many of the components of our current Reserve schedule will have to be re-labeled as SIRS elements and become subject to the new pooling restrictions.

The net effect of the SIRS legislation is that Biltmore II has to amend its current Reserves schedule to conform to the new requirements, adding some elements and cost, and file new and supplemental periodic reports to the local BCO. The financial and administrative impacts will be better known when we review the SIRS draft being developed by our Reserves consultant.

Shared Electric Vehicle Charging Stations

The Board is looking at the possibility of a shared electric vehicle charging station. The station would service two vehicles at a time. Proposals are being obtained for the installation, maintenance, and management of this project. Various locations are being considered.

Information, comments and suggestions from potential Biltmore II users of a shared station are welcome and needed. If there is no interest, then the Board will table this idea for the time being.

Please contact Susan Klock at smk06092016@gmail.com or Vivian Medina with your ideas.





Public Adjusting Services
Professional Insurance Claim Representation

CALL US BEFORE YOUR INSURANCE COMPANY!!

(305) 396-9110
STELLARADJUSTING.COM



CALL US TODAY FOR A FREE CLAIM INSPECTION






RE-OPEN OLD & DENIED CLAIMS

WATER DAMAGE TO KITCHEN OR FLOORS?

LEAKS FROM UNITS ABOVE?

AIR CONDITIONER LEAK?

SHOWER PAN LEAK?



GOT PROPERTY DAMAGE? GET HELP NOW!

THIS IS SOLICITATION FOR BUSINESS. IF YOU HAVE HAD A CLAIM FOR AN INSURED PROPERTY LOSS OR DAMAGE AND YOU ARE SATISFIED WITH THE PAYMENT BY YOUR INSURER, YOU MAY DISREGARD THIS ADVERTISEMENT.

Rami Boaz, License # RJ13224



To support Miami-Dade County’s ongoing delivery of safe, reliable drinking water, the Miami-Dade Water and Sewer Department (WASD) has scheduled its annual chlorine conversion from Sept. 9-22.

The chlorine conversion is an annual event that is scheduled in partnership with the Florida Department of Health in Miami-Dade County and the Miami-Dade Department of Regulatory and Economic Resources (RER), when WASD temporarily changes the method used to disinfect the drinking water supply at its water treatment plants.

Specifically, free chlorine, instead of the standard combined chlorine (chloramine), will be used during the treatment process. Free chlorine is considered an effective method of cleansing water distribution systems.

At times during this two-week period, some customers may notice a chlorine taste or smell. This temporary condition will not cause any adverse health effects. However, dialysis patients may want to contact their doctor, and the owners of tropical fish, managers of restaurants and stores with fish holding tanks are encouraged to seek advice from aquarium maintenance professionals.

You may notice department employees flushing water lines throughout the County during this period to ensure that the entire distribution system is included.

As a result, there may be intermittent, brief periods of lower-than-normal water pressure or instances of cloudy water. If you notice cloudy water, let the water run for three to five minutes until the water runs clear. This temporary, cosmetic issue does not impact water quality and is necessary to support WASD’s daily commitment to deliver safe, reliable drinking water year-round.

Should you have questions about water quality, you can call the Department’s Laboratory Division. Customers who live north of Southwest Eighth Street should call 786-552-4738. Those living south of SW 8th Street should call 786-552-4181.

The Miami-Dade Water and Sewer Department





PATRICKJAIMEZ PA

Mobile (786)-277-7355
patrickjaimez@gmail.com



GLOBAL LUXURY.

Hablo Español/Falo Português
 Selling Real Estate for over 20 years!

FEATURED PROPERTIES

 <p>10261 E Bay Harbor Dr #301 <i>(Boat slip inc.)</i> 2 B/ 2.5BA, 1960 sqft \$2,850,000</p>	<p>9341 E. Bay Harbor Dr #PH 7-D 2B/2.5BA, 1510 sqft \$670,000</p>
---	--

THINKING OF BUYING OR SELLING?
 TRUST THE ADVICE OF A PROFESSIONAL.

When it comes to **Buying** or **Selling** a home, it is important to **trust** in a **Real Estate Agent** who cares about your neighborhood as much as you do.

Call me today for a FREE, no cost obligation, comprehensive market analysis of your property.

BILTMORE II CONDOMINIUM ASSOCIATION, INC.

TREASURER'S REPORT

July 31, 2024

	<u>Current Month</u>	<u>Last Month</u>	<u>Change</u>
<u>Financial Report</u>			
Cash in banks			
Operating	\$ 700,251	\$ 697,896	\$ 2,354
Special assessment - 2021	\$ 209,470	\$ 160,219	\$ 49,250
Special assessment - 2023	\$ 2,868,171	\$ 2,760,970	\$ 107,200
Reserves	\$ 2,510,729	\$ 2,472,429	\$ 38,299
Assessments receivable	\$ 19,373	\$ 18,459	\$ 914
S/A Assessments receivable 21	\$ 2,427	\$ 2,427	\$ -
S/A Assessments receivable 23	\$ 25,443	\$ 26,333	\$ (890)
Equity			
Operating Fund Balance	\$ 397,285	\$ 391,094	\$ 6,191
Replacement Fund Balance	\$ 2,497,352	\$ 2,423,835	\$ 73,517
	<u>Year to Date</u>		
	<u>Actual</u>	<u>Budget</u>	<u>Over / (Under)</u>
<u>Budget Report - Operating</u>			
Total revenues	\$ 1,834,886	\$ 1,819,741	\$ 15,145
Expenses			
Human Resources	471,980	529,487	(57,507)
Professional Fees	61,862	57,078	4,784
Administrative	26,250	27,328	(1,078)
Insurance	556,727	599,515	(42,788)
Utilities	203,753	188,475	15,278
Repairs & Maintenance	71,426	97,944	(26,518)
Service Contracts	329,216	319,914	9,302
	<u>1,721,214</u>	<u>1,819,741</u>	<u>(98,527)</u>
Operating surplus (deficit)	113,672	-	113,672
	<u>Project Totals</u>		
<u>Special Assessments</u>	<u>2021</u>	<u>2023</u>	
Special assessment collected	2,997,573	3,715,714	
Special assessment receivable	2,427	25,443	
Unbilled special assessment	-	835,893	
Interest Income	270	341	
Total assessment revenue	<u>3,000,270</u>	<u>4,577,391</u>	
Special assessment expenditures	3,000,270	993,022	
Deferred special assessment revenue	<u>\$ -</u>	<u>3,584,369</u>	

Continued on page 5

Treasurer’s Report (cont. from page 4)

CURRENT NEWS:

- The 2025 Budget process has begun. We are updating our service contracts and gathering the necessary information to complete this process on a timely basis.
- On September 6, Biltmore II cash balances (except as noted below) were transferred to Truist Investment Services. The funds were invested in United States Treasury Bills that are fully insured and rates range from 3.73% to 4.38%. Our investment profile objectives are Preservation of Capital and Conservative risk tolerance.

Monies excluded from TIS are as follows:

- 1) Operating checking account
- 2) Payroll Account
- 3) SA 21 (about to be paid out)
- 4) Operating and Reserve- CDARS which will be transferred as they mature.

We are working closely with Joe Montoro, CPA, Eduardo Flores, TIS, and Henry Campo at Truist Association Services, during this time to ensure a smooth transition.

FINANCIAL STATEMENT REPORT:

The balances above reflect financial highlights for the Balance sheet, Income Statement and Special Assessments as of July 31, 2024.

BALANCE SHEET: The detail provided for account balances in Cash on hand, Maintenance and Assessment Receivables and Total equity as of July 31, 2024, are compared to the prior month June 30, 2024.

Variations in Cash on hand and Total Equity are due to normal fluctuations in cashflow required to cover building operations and special projects.

Maintenance and Special Assessment Receivables remain stable. We appreciate your continued attention to all receivables balances. To check your account at www.pmhcpas.com. Go to: **ONLINE OFFICE** and enter your account number in the **OWNERS** section. Example of account number: **654-unit #-1**

If you received a late notice, please address any outstanding balance immediately. It is expected that all owners will honor their dues on time, thus avoiding unnecessary collection reminders and legal actions.

INCOME STATEMENT: These amounts represent CUMULATIVE totals for operating revenues and expenses for the 7 months ended July 31, 2024 compared to Budgeted amounts. As of July 31, 2024, we have an operating surplus of \$113,672. Operating Revenue are exceeding expenses by \$7,503(surplus) for the month of July and continue to be underbudget in most Operating Expense categories. When comparing actual results to budgeted amounts, we must take into consideration that the ANNUAL budget is divided equally over 12 months. This may cause variances in certain months due to the timing of expenses.



NEW RESIDENTS
Rochelle Mello
Carlos Rosell and Austin Spiller

WANTED

PRINT JOBS


anything that puts ink on paper

Denizens | Businesses | Club Promoters
Schools | Restaurants | County | City
 Events • Reunions • Graduations • Obit Books • Weddings
 Promotional-Branding Materials • Announcements
 Biz Cards • Pamphlets • Brochures
 Yearbooks • Posters-Banners • Vehicle Wraps

Condo/HOA Managers/BODs
Mgmt Companies-Residential or Commercial
 Voting/Elections Packages • Annual Notices (w/ affidavits)
 Letterhead • Complete Property Signage
 Parking/Scooter/Bicycle Stickers and Decals
 Window Lettering-Wraps • Newsletters • Binding

CONTACT MARC *(the newsletter guy)*
cgpimarc@earthlink.net
786-223-9417
for a no obligation quote on your next print job
*** NO JOB TOO BIG OR TOO SMALL ***
 Tight time lines, rush jobs ...
 we'll do our best to help meet your commitments.

TWO CONVENIENT LOCATIONS



EMERGENCY CARE 24/7

DR. EDY A. GUERRA
New Patient Special \$79
 (D0210, D0150, D110)

9456 HARDING AVE.
SURFSIDE, FL 33154
 (305) 866-2626

4011 W. FLAGLER ST.
CORAL GABLES, FL 33134
 (305) 643-1444

dredyaguerradds@gmail.com
www.dentistsurfside.com

7441 Wayne Ave
PARKVIEW POINT #15B



SOLD

Call Now!
 Rosa Jacquelin
 (786) 239-1283



Love Where You Live!



VIDEO

www.SignatureHomesOfMiami.com

DIAMOND  **REMODELERS**
Full Service Contractors



@DIAMONDREMODELERS

We are committed to the fulfillment of your home improvement needs with an eye towards increasing the value of your real estate asset. Whether you are remodeling a kitchen, bathroom, complete residence or room addition; we are the *Remodeling Experts*, family owned for 40 years.

specializing in condo & apartment interiors

Jeff Diamond & Anthony Lasorsa
305-865-9005
www.diamondremodelers.com
 jeff@diamondremodelers.com

Kitchen & Bathroom Remodeling
 Satisfaction and Quality Guaranteed

REMODELING • INSTALLATIONS

- Kitchen / Bathroom
- New & Resurfaced Cabinets
- Cabinets / Vanities
- Custom Baseboards / Crown Moldings
- Granite / Marble / Quartz Counter Tops
- All Types of Tiles & Marble Installed

“Your Experienced Handyman”

PAINTING & SERVICES UNLIMITED

- Painting, Condo, House, Apt. Roof Painting
- Full Service Contractors
- Popcorn Ceiling Removal
- Plumbing & Electrical Service
- Smooth Ceilings
- Doors / Windows
- Framing, Drywall & Finishes
- Mirror Installation

EST. 1980

15% Off any remodeling job!

10% OFF Any Service
 Valid With Coupon.
 Not To Be Combined With Other Offers.
 Exp 10/31/2024






Receive a 15% discount on any remodeling job!

Painting & Services Unlimited Lic. CG94BS00437
 Lasora Enterprises, Inc CGC031497 Licensed & Insured General Contractor