

Chromata Lagoon

ANNUAL GENERAL MEETING OF CHROMATA LAGOON MANAGEMENT COMMITTEE SATURDAY 16 SEPTEMBER 2023

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Those present at the meeting were:

George Xylofaitis (Chairman), George Smith (Vice Chairman), Gregoris Gregorio (Treasurer), Jack Magnitis (Asst. Treasurer), Annie Reynolds (Secretary), Alison and Martin Roche, Rosemary Berger, Diane and Bill Manley, Joe Kennard, Joanna Kozak, Paul Kempton, Tuni Mitrany, David Gellman, George and Elena Karapateas, Eva Antoniou, Petros from 24/7 and Stylianos Avgousti our Lawyer.

Annie opened the meeting and gave a special welcome to all present and to new owners, David and Tuni. A warm welcome was also given to those on Teams View. This was the first time we had been able to do this and fortunately it worked!

Chairman's Report

George started his speech with a joke saying hopefully next year we might get a large screen for the Team Viewers!

He said generally it had been a rough year. The committee had received more and more complaints and enquiries. However, he said that he liked suggestions and it was good that owners all participate towards our complex.

There were still some general rules that owners/renters were not adhering to and most of these were to do with the pool area. We like to keep things in a good manner. This year children were seen around the pool playing with water balloons. Traces of which had been found in the pool pumps. This was very dangerous as this year we had had 2 pumps replaced at a cost of €1400. The owner was informed that it was his renter's children.

The tiles are still coming off the pool on a yearly basis. This is a real problem although they are still being stuck down with the correct adhesive. The pool is now 15/16 years old and the tiles don't last forever and this year has been worse than ever. It is not the tiles but the backing mesh that is perishing and the tiles will not stick to this. One of the projects we want to do is change the tiles to ceramic ones and this is something that hopefully will be done one day.

Staying with the pool, we do ask that you take down the umbrellas and put the beds back into position when finishing with them. August was an exceptionally busy month and poor Joyce spent a lot of time having to put everything back in its place. Please also shower before entering the pool as a matter of hygiene.

Also ball games are being played around the pool when there are signs saying No ball games.

Joanne asked if we had found out who had been to the toilet in the pool in August. Unfortunately the answer was no but the same thing had happened at roughly the same time last year. From reports we have received we believe it was an older gentleman who was renting. If anyone sees anything untoward happening around the pool, please inform the committee with photographic or full details.

Car parking was a real problem this year with owners and renters parking in areas where it says "No Parking". This was particularly bad by the garden wall outside C block. We are going to get some more no parking stickers. We also had broken lamps on the wall due to a car door opening up and smashing it. We also have broken lamps around the pool area. People are going down to the toilets and leaving lights on. Please make sure you turn them off when leaving.

We need to ask owners to bring these points to the attention of renters - the rules of the complex especially the pool and car parking.

We have had some issues with the new development that is being built next to F block and the green area. Cars and lorries were seen driving between F & G block. Jack and Greg had moved the rubbish bins to try and stop any traffic coming through and hopefully once the building works start, then the builders will put up some fencing. We believe there will be 2 road exits from the new build so hopefully in the future this will not be a problem.

We started to paint the complex in June with the blocks that had the biggest issues. This work finished in August. We had complaints saying why were we painting in August? - the reason was we did not have the funds to paint earlier. People were very late in paying their fees this year. I must reiterate that our year end is 31 August. This is why statements have been sent out earlier this year in the hopes that everyone will have paid by the deadline of 31 January 2024. Thankfully some owners have already paid and we do hope that more owners will pay early. By doing this, we can plan the year and hopefully get our projects off to an early start instead of having to leave them to later in the year.

If this works well, we are hoping to start the painting in October and hopefully finish by April so that there will be no scaffolding up during the holiday season. We will start on the back of B Block which is the worst then carry on with the rest of the blocks.

The ideas that Eva had written about regarding paint on our Facebook page were very good but extremely expensive. To paint the complex in this paint would cost between €150,000 to €160,000 which is 3 to 4 times the cost of ordinary painting and we simply do not have the funds. Houses in Cyprus sometimes use this paint but for a large complex like ours it is out of the question. Eva asked if you could paint only half of the complex and not the parking areas in this paint. The answer was no as the whole wall had to be done. Also if there was a mark on the wall it could not be just covered up by this paint, the whole wall would have to be repainted. Unfortunately it is just not viable. However, in 5 years time, we may look into it again.

At the beginning of the year all the roofs were insulated at a cost of €10,200. Insulations have to be done every 5/7 years otherwise water seeps into buildings. This had been particularly bad in E and G block where large cracks had appeared. The cost of the painting was €8000 and €4000 of this was spent on just the back wall of G block alone. After tackling the cracks etc on G block, 3 layers

of paint had had to be painted as it was so bad. Jack had previously had severe damp at the back of his wardrobe in his bedroom. He confirmed that this has now dried up and thankfully he has no problem with damp in his apartment now.

G block has another issue. The earth is moving - it is 3 cms down on what it was when the building was originally built.

Again George reiterated that if there are better solutions when the painting is next required in 5 years time then we will evaluate the matter but for now this is the only way forward with the funds we have.

Treasurer's Report

Greg handed out the balance sheets etc which he had prepared for our year end 31 August 2023.

CHROMATA LAGOON OPERATING EXPENSES 09/2022-08/2023
CASH OUT

EXPENSES	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	TOTAL EXPENSES
AIG Insurance									5512,00				5512,00
KONE Lift Maintenance											5000,00	533,12	5533,12
Cleaning & Manag. 24/7				6000,00			4500,00		3000,00			4500,00	18000,00
Water Bills	441,75			1107,04									
Electricity Bills			1732,59	1153,25	25,37		2155,05		597,13		171,74		2052,27
Legal Fees				297,50			297,50					1423,14	7086,53
Fire Extinguishers													595,00
Pool Pumps										274,89	1373,72		1648,61
Bank Account Charges	8,00	10,00	0,15	6,00		6,00	6,00		1410,00				1410,00
P.O.BOX fees										0,15	6,00		42,30
Paints								60,25					60,25
Roof Insulation				5200,00			5000,00					7600,00	7600,00
General expenses							1100,00		2975,00		404,00	160,00	10200,00
TOTAL OUT	449,75	10,00	1732,74	13763,79	25,37	6,00	13390,29	60,25	13494,28	452,63	6777,72	14216,26	64371,00

AGM 2023 – UNPAID COMMUNAL FEES

FLAT	CURRENT YEAR	PREVIOUS YEARS	SUM
A8	56,00	271,00	327,00
A20	391,35	697,00	1088,35
B10	750,00		750,00
E2	50,00		50,00
F4	150,00		150,00
			<u>2365,35</u>

BAD DEDTS FEES - UNPAID FOR PREVIOUS OWNERS

A9	240,00
A19	636,00
B2	281,00
B9	1.597,00
E2	2.123,00
E4	2.142,00
E8	183,00
F2	1.700,00
	<u>8.902,00</u>

OWN BY ALPHA BANK

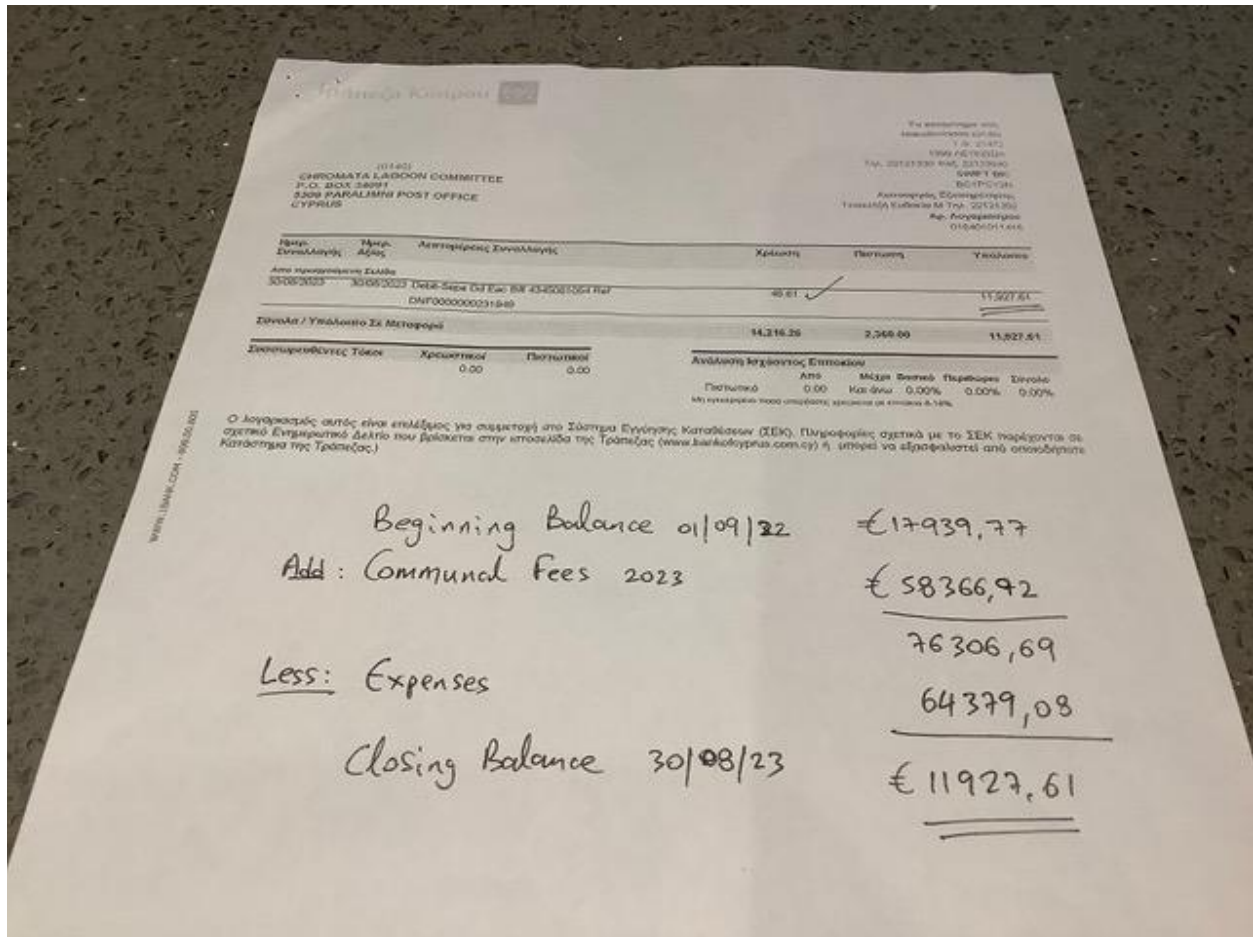
A18 7.234,00

Trial Balance for the period Sept.2022- August 2023

CASH IN		
Communal Fees 2023		58.366,92
LESS CASH OUT:		
AIG Insurance	5.512,00	
KONE Lift Maintenance	5.533,12	
Cleaning & Manag. 24/7	18.000,00	
Water Bills	2.052,27	
Electricity Bills	7.086,53	
Legal Fees	595,00	
Fire Extinguishers	1.648,61	
Pool Pumps	1.410,00	
Bank Account Charges	42,30	
P.O.BOX fees	60,25	
Paints	7.600,00	
Roof Insulation	10.200,00	
General expenses	4.639,00	64.379,08
		<u>64.379,08</u>

DEFICIT

-6.012,16



He said maintenance fees had been very slow coming in this past year with some owners who were selling saying they did not have to pay which is totally wrong. If you are selling your property the full fees should be paid and once completed the new owner should reimburse you.

We have received just over €58000 in communal fees. However, there are still 5 apartments who have not paid amounting to €2365.35 in unpaid maintenance fees. We have written to all owners numerous times requesting payment to no avail. In the end the Lawyer was instructed to send letters out. Each time this is done, the owner is debited €50 per letter. After all our outgoings which amounted to €64379.08, we had a deficit of €6012.16.

Hopefully this year will be better and again owners were asked to pay their fees by 31 January 2024 at the latest. If so, more money could be spent on the complex.

Quite a few owners enquired about what else the committee can do with non payers. Annie said that key fobs to the pool are cancelled and in some cases owners are removed from our Facebook page.

David asked why could we not set aside 5% of all monies in the account to deal with non payers. Greg informed him there was never enough additional monies in the account to do this.

Maintenance Fees would continue to be the same amount as last year.

1 bedroom - €776
2 bedroom - €900
3 bedroom - €1030

Lawyer's Report

Stelios informed us that there was a new law coming out soon that would help the committee of a complex. This law will give power to the committees and be registered as a communal development.

He also said that there was talk of a new legislation that may be coming out but not definite. This would mean that if you failed to pay your full maintenance fees, the new owners of the property would be liable for this debt.

Eva asked if an owner owed more than €1000 in maintenance could the police get involved eventually leading to a prison sentence as in her country. Stelios said this was not the case in Cyprus. The system was different. He went on to say that lawyers check the tax clearance, electricity etc but do not check that communal fees are up to date.

He asked whether owners would like letters sent informing them of the above and everyone was in agreement to this being done.

A18 which had been taken over by the Alpha bank has debts of €7234 outstanding. Stelios has recently written to the Investment Bank who have taken

over the loan and he is waiting for an outcome with the hope of recovering our fees.

24/7 and Future Plans for next year

George said eventually he hoped that we would be able to replace the pool tiles with ceramic tiles. He would preferably like larger ones such as 60 x 60 or even larger and hopefully they would not come up like the small tiles. Eva asked how did he know they would be better? He replied that when you glue these tiles they have teeth which stick much better and definitely last longer. She also asked why we do not seal the pool with epoxy. George informed her this is what we do use and Petros confirmed this. George said the tiles we currently have down have a life span of up to 10 years. Pool liners - 2/3 years and the proposed tiles he would like to use - 15 years. Our pool is over 15/16 years old. It would also mean that the pool would not have to be drained every year. Eva asked why do we not put resin on top. This would not make any difference because as mentioned before, it is the mesh that is perishing. However, we do put resin on top.

Petros has informed us that the stamp concrete floor around the complex is deteriorating and needs revarnishing. This will cost around €2000/€3000.

Petros also informed us that he does many things around the complex that we may not be aware of. It was agreed that once a month George will go around the complex with Petros with a clipboard and check on things. Petros said in future he would inform the committee of what he has done like servicing the pumps, lighting, gardening etc and if possible take photographs.

Ideally we would like solar panels installed to help with the communal areas. Eventually this would save a considerable amount of money as our electricity costs are around €8000. In 2 years we could save around €5000 on a yearly basis. After 5/7 years the batteries would then have to be replaced.

George then went on to thank Paul Kempton for all his hard work on the complex this year. As he was the only owner living here permanently he has pointed out many issues that need dealing with. We have asked Paul to be a Consultant for the committee which he has accepted.

Comments Received from owners present and also by email from owners not present

Joe said that renters have been a real problem this year and that if they break anything it should not be the committee's responsibility but that of the owner renting out their apartment. Everyone present was in agreement. George said that if this were the case, then the owner would be billed for the damage.

Last week renters were seen climbing the waterfall.

Bill mentioned that the signs for no glass around the pool had been removed. Petros was asked to issue new ones.

Bill also said that there was no certificate on the fire extinguisher on E block. This will be looked into but Greg assured him it had been serviced and he had the paperwork to confirm this

Tracy asked why we did not charge extra maintenance for those who rented. As we have no idea who rents this was not practical.

Rosemary said that when she came out to Cyprus in August her grandson had received 2nd degree burns from using the pool. Petros said that the pool had been closed for 20 minutes because more chemicals had been put in and time was required for them to be dissolved. Usually chemicals are put in the night before but because the high volume of usage in the pool during August, more had been required. He will adjust the time so this does not happen again.

Quite a few owners have written asking why we do not use epoxy on the pool. As mentioned above, this is what is used.

Petros was asked whether the guy who cleans the pool is certified. Yes he is and he does many other pools too.

Drainage channel around the pool. This will be cleaned out more regularly. Unfortunately there is no way for the water to run as it sinks towards the middle of the channel.

Quite a few owners key fobs are not working. These are now 10 years old and may need replacing.

Broken bins have all been removed.

Complaints were received about the painters using the loungers and actually swimming in the pool. Petros has already had a word with his team regarding this.

Petros is going to employ another person to help Joyce for a few hours during the busy period July and August. This year was very hard as the temperatures were in the high 40s.

Rubbish such as empty paint cans, water bottles etc on roofs will be cleared.

Maik had asked whether owners are allowed to arrange photovoltaic systems for their apartments. Owners are asked not to do this at the present time until such time as the committee have arranged solar panels for the communal area. After which we will look into this to see if there will be any space left on the roofs.

More no parking signs are going to be put by the garden wall.

Paul pointed out that when he purchased an apartment in A Block the Earthing Rod for the electricity was not standard. He has had an earth bar put in. He had mentioned this to Petros and asked about the other blocks. Petros said that all blocks had been checked. The Committee are going to ask for sight of the electric certificate.

George K asked about our AIG Insurance. He works with insurance and asked that when we get the new quote could we send a copy to him so that he could see if he could get something better? Greg said he would do this.

Any other business.

If anyone knows of any ways we could decrease our outgoings then please inform the committee. If you see anything not right, or anyone acting out of order at the complex, please inform the committee with photographic evidence if possible.

Next A.G.M.

The next Annual General Meeting will be held on Saturday 21 September 2024.

The meeting finished at 15.45pm.