

**WATERFORD LAKES TRACT N-25A NEIGHBORHOOD ASSOCIATION, INC.
(CYPRESS ISLES)**

Board of Directors Meeting

MINUTES

Location: Connect Realty

September 17, 2013

- 1. Call to Order:** The meeting was called to order at 6:39 P.M.
- 2. Certify Quorum:** The board members present were, Dennis Horazak, Frank Gallagher, Bob Conner, Harold Engold, Myron Davis and Cookie Symons. Kim Gallagher was absent. Also present were Manager Bob Borg from CMP and Neighborhood Watch Coordinator Sandy Horazak.
- 3. Proof of Notice:** Proof of notice was given.
- 4. Adoption of Agenda:** The Board agreed to accept the agenda.
- 5. Approval of Minutes:** Dennis Horazak motioned to approve the minutes of the July 16, 2013 Board Meeting. Bob Conner seconded, all approved and the motioned carried.
- 6. Reports of Committees:**
 - A. Architectural Review Committee: Harold Engold reported the following approved applications:
13762 Crystal River - paint – approved
The Board requested that no violations letters be sent on palm tree trimming. In addition, the Board requested that new homeowners be sent friendly letters reminding them to properly maintain their property.
 - B. Grounds Maintenance – Cookie Symons reported property grounds are in good condition. Frank Gallagher reported that he had repaired the skimmer on Cedarwood Pond.
 - C. COPS Committee: Harold Engold reported that four (4) hours of patrols were made and that updated equipment was added.
 - D. Neighborhood Watch: Sandy Horazak reported that there were no issues to report.
 - E. Newsletter: The Holiday decorations will be judged on December 15th.
- 7. Report of the Association Manager:** The manager's report was accepted as presented. CMP reported on the financials, delinquencies and violations. Cypress Isles has 11 delinquent accounts: one at attorney totaling \$1,018, three in mortgage foreclosure totaling \$1,386, six late notices totaling \$912 and one bankruptcy totaling \$1,845.
- 8. Unfinished Business:**
 - A. The Board will obtain additional information about solar aeration for the Cedarwood pond.
 - B. Harold Engold motioned to approve \$100 for the landscape maintenance at 719 Divine and charge homeowner for this clean-up. Cookie Symons seconded, all approved and the motion carried.
- 9. New Business:**
 - A. Myron Davis motioned to approve the 2014 budget as presented with quarterly assessments of \$51.50. Dennis Horazak seconded, all approved and the motion carried. The approved budget is attached to these minutes.
 - B. Board requested that the records of 720 Spring Island Way and 548 Divine be reviewed to make sure the proper owners are in the system.
 - C. Per the new state statutes, all Board members signed HOA certification forms.
- 10. The next board meeting** will be held at Connect Realty on November 19, 2013.

11. Adjournment: Cookie Symons moved for adjournment, Dennis Horazak seconded the motion, and the meeting was adjourned at 7:19 P.M.

Submitted by: _____

Approved by: _____

Cypress Isles 2014 Budget

ACCOUNT NAME	BUDGET	APPROVED	QTRLY	%Change
	2013	2014	2014	from 2013
INCOME				
Assessment Income	28,560.00	28,840.00	51.50	1.0%
Late Fees & Interest	0.00	0.00	0.00	-
Interest Earned - Operating Account	0.00	0.00	0.00	-
TOTAL INCOME	28,560.00	28,840.00	51.50	1.0%
ADMINISTRATIVE EXPENSES				
Bad Debt/uncollectible assessments	500.00	824.00	1.47	64.8%
Coupon Costs	560.00	560.00	1.00	0.0%
Meeting Expenses	150.00	150.00	0.27	0.0%
Office Supplies	150.00	100.00	0.18	-33.3%
Miscellaneous Administrative	0.00	24.95	0.04	New
Printing & Copying	800.00	700.00	1.25	-12.5%
Postage	300.00	200.00	0.36	-33.3%
Newsletter	250.00	10.00	0.02	-96.0%
Insurance D&O	1,338.00	1,378.14	2.46	3.0%
Insurance - Liability	1,764.00	1,816.92	3.24	3.0%
TOTAL ADMINISTRATIVE EXPENSES	5,812.00	5,764.01	10.29	-0.8%
UTILITIES				
Electric Service	927.00	954.81	1.71	3.0%
Telephone Service	5.00	5.00	0.01	0.0%
TOTAL UTILITIES	932.00	959.81	1.71	3.0%
GROUNDS MAINTENANCE				
Landscape Maintenance	10,094.00	10,396.82	18.57	3.0%
Permits & Licenses	65.00	65.00	0.12	0.0%
Lakes/Ponds/Water Maintenance	1,212.00	1,448.36	2.59	19.5%
Electricity - Entry Lights	300.00	60.00	0.11	-80.0%
TOTAL GROUNDS MAINTENANCE	11,671.00	11,970.18	21.38	2.6%
PROFESSIONAL SERVICES				
Accounting Fees/Tax Prep	15.00	15.00	0.03	0.0%
Legal Services	500.00	500.00	0.89	0.0%
Management Fees	8,371.00	8,371.00	14.95	0.0%
TOTAL PROFESSIONAL SERVICES	8,886.00	8,886.00	15.87	0.0%
RESERVES				
Reserve Funding - Electric	100.00	100.00	0.18	0.0%
Reserve Funding - Landscape	650.00	650.00	1.16	0.0%
Reserve Funding - Retention Ponds	392.00	392.00	0.70	0.0%
Reserve Funding - Signs	82.00	82.00	0.15	0.0%
Reserve Funding - Masonry				
Reserve Funding - Greenbelt Areas	36.00	36.00	0.06	0.0%
TOTAL RESERVES	1,260.00	1,260.00	2.25	0.0%
TOTAL EXPENSES	28,561.00	28,840.00	51.50	1.0%
NET INCOME/(LOSS)	-1.00	0.00	0.00	-