

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

Board of Directors Meeting

MINUTES

Location: WLCA Community Center, 453 Mark Twain Blvd., Orlando, FL

September 17, 2024 5:30 p.m.

Notice:

These Draft Minutes are not official until approved by a unanimous vote of the Directors at an official meeting.

DIRECTORS PRESENT

Harold Engold, President
Bob Conner, Vice-president
Dennis Horazak, Secretary
Cookie Symons, Director at Large
Christina Dones, Director at Large

Myron Davis was absent with notice.

Also present were Terina Stevens, Towers Property Management (by phone), and homeowner Murray Yates.

MEETING SUMMARY

- Call to Order—the meeting was called to order at 5:30 p.m.
 - Certification of Quorum— Five of six directors were present, forming a quorum to conduct business.
 - Proof of Notice—Notice of the meeting was posted in the community as required by Florida Statutes and the Association’s governing documents.
1. **Adoption of Agenda**— Dennis Horazak moved to approve the agenda. The motion was seconded and passed 5:0.
 2. **Approval of Previous Meeting Minutes**— Cookie Symons moved to approve the minutes of the July 16, 2024 meeting. The motion was seconded and passed 5:0.
 3. **Architectural Review Committee**
 - A. **Architectural Review Applications**— Harold Engold presented the ARC report, including applications for a new roof at 13218 White Cedar Court, trim paint at 800 Spring Island Way, an in-ground spa at 707 Cedarwood Court, pool access doors at 620 Spring Island Way, and solar panels at 903 Spring Island Way.
These applications were approved and forwarded to the WLCA ARC.
 - B. **ARC Inspections** -- Terina Stevens reported conducting regular monthly inspections. The board agreed to extend the deadline to repair lawn damage at 813 Spring Island Way until October 31, 2024.
 4. **Neighborhood Watch** – Dennis Horazak reported no criminal or suspicious activity occurred in the neighborhood since the last meeting.
 5. **Newsletter and Website** — Dennis Horazak reported that the copy deadline for the next newsletter will be November 1, 2024.

6. **New Owner Welcome Committee** — Christina Dones reported delivering a welcome basket to the new owners at 848 Spring Island Way.
7. **Management Report**—Terina Stevens reported that the title search for delinquent Account 302062 is being reviewed in preparation for possible foreclosure proceedings.
8. **2025 Budget Approval** –Dennis Horazak described the proposed 2025 operating budget. Christina Dones motioned to approve the 2025 Cypress Isles Operating Budget. The motion was seconded and approved 5:0. The approved 2025 budget is attached to these minutes.
9. The **next board meeting** will be on November 19, 2024 at 5:30 p.m. in the WLCA Community Building.
10. **Adjournment**—With no further business Cookie Symons motioned to adjourn, the motion was seconded and the meeting was adjourned at 6:07 p.m.

Submitted by Dennis Horazak, approved by _____ . _____
Secretary President Date

DRAFT

		Cypress Isles Budget				
Waterford Lakes Tract N-25A		2024	2024	2025		
		Approved	Anticipated	Approved		
Acct #		Budget	End of Year	Budget	% Chg	
INCOME						
4000	Assessment Income	\$ 32,480	\$ 32,480	\$ 34,580	6.5%	
4710	Late Fees & Interest		\$ 1,813			
4900	Interest Earned - Operating Accounts					
	INCOME	\$ 32,480	\$ 34,293	\$ 34,580	6.5%	
EXPENSES						
INSURANCE						
5010	Liability	\$ 4,119	\$ 4,119	\$ 4,246	3.1%	
5020	D&O	\$ 1,564	\$ 1,564	\$ 1,659	6.1%	
	INSURANCE	\$ 5,683	\$ 5,683	\$ 5,906	3.9%	
UTILITIES						
5210	Electric - General	\$ 1,800	\$ 1,690	\$ 1,700	-5.6%	
	UTILITIES	\$ 1,800	\$ 1,690	\$ 1,700	-5.6%	
MAINTENANCE & REPAIRS						
5300	Landscape Contract	\$ 11,530	\$ 11,388	\$ 11,388	-1.2%	
5390	Aquatic Weed Control	\$ 1,200	\$ 1,188	\$ 1,200	0.0%	
53xx	Mulch & Power Washing	\$ -	\$ -	\$ 1,150	New	
	MAINTENANCE & REPAIRS	\$ 12,730	\$ 12,576	\$ 13,738	7.9%	
GENERAL & ADMINISTRATIVE						
7000	Management Fee	\$ 8,760	\$ 8,760	\$ 8,760	0.0%	
7200	Legal Fees	\$ 800	\$ 1,200	\$ 1,200	50.0%	
7400	Storage Fee	\$ 36	\$ 95	\$ 95	164.3%	
7420	Postage & Delivery	\$ 443	\$ 869	\$ 869	96.1%	
7430	Copies & Printing	\$ 275	\$ 332	\$ 332	20.7%	
7440	Office Supplies	\$ 965	\$ 1,484	\$ 1,484	53.7%	
7670	Corporate Annual Report	\$ 61	\$ 61	\$ 61	0.0%	
7700	Community Events	\$ 100	\$ 131	\$ 100	0.0%	
7880	Miscellaneous	\$ -	\$ -	\$ 103	New	
7890	Bank Charge	\$ 76	\$ -	\$ -	-100.0%	
7895	Assessment Coupons	\$ 12	\$ 27	\$ 27	121.4%	
7990	Bad Debt Expense	\$ 25	\$ -	\$ 25	0.0%	
	GENERAL & ADMINISTRATIVE	\$ 11,554	\$ 12,959	\$ 13,056	13.0%	
RESERVE CONTRIBUTIONS						
9005	Reserves - Pooled	\$ 583	\$ 681	\$ -	-100.0%	
9010	Reserves - Website Hosting	\$ 130	\$ 152	\$ 180	38.5%	
	RESERVE CONTRIBUTIONS	\$ 713	\$ 832	\$ 180	-74.8%	
	TOTAL EXPENSES	\$ 32,480	\$ 33,740	\$ 34,580	6.5%	
CURRENT YEAR NET INCOME (LOSS)		\$ (0)	\$ 552	\$ (0)		
NUMBER OF UNITS		140				
		<u>Quarterly</u>	<u>Annually</u>			
2024	ASSESSMENTS	\$ 58.00	\$ 232.00			
2025	ASSESSMENTS	\$ 61.75	\$ 247.00			