

THE ESTATES OF TANGLEWOOD LAKES

HOA Meeting Minutes for February 2017 - Amended

The Meeting of the Board of Directors was held on February 1, 2017 at Dunkin' Donuts. Notice of the Meeting was posted at the Association's entrance forty-eight hours prior to the Meeting. The Vice President, Audrey called the meeting to order at 7:13 pm.

Audrey Carballo, Harry Stevens and Darren were present

Jose Ockerman was not present

Miami Management
Nelly Gordillo was present

I. Approval of Minutes

December 2016 meeting minutes were presented too late for the meeting and will be rolled over for next month's meeting.

II. Treasurer's Report

As of 12/31/16 we had, in Banco Popular, \$108,780.84, in Checking, \$23,752.10 in savings, plus CD's of \$162,720.15 for total funds in Banco Popular of \$295,253.09. In We Florida Financial, we have \$71,758.38 in Savings and CD's of \$30,617.64 for total funds in WFF of \$102,376.02. We earned \$299.66 extra income, unexpected income of \$10.73 and \$0.00 in reimbursement income. We have accounts receivables over 4.3K which includes \$0.00 in legal fees, \$0.00 in unit repairs and violations of about 2.4K. The total amount for possible collection is about 2K. We have 2 properties (Lots' 17 and 52) in various stages of foreclosure and represent about \$800 of the collectable amount. Lot 52 as of 1/27/17 is current and no longer in foreclosure.

YEAR END Report

The current status of the association's finances appears to be very strong and will be able to complete the front entrance project with no special assessment.

In analysis FY 2016 spending against budgeted monies, I find that we stayed very close to budget although there were some significant variances between budgeted and actual. Figure 1, shows the budgeted versus actual for fiscal year 2016.

We took in \$19,956.94 (\$5,264.39 – interest, late fees and reimbursement income, the rest is assessments paid in advance) more than budgeted and spent \$5,996.67 less than budgeted. This was a direct result of the delays in the front gate project, lower legal services needed and continued collection of late fees and interest on late assessments. Reserve accounts earned \$660.92 in interest.

Fines Committee Report –

- 1) No fines committee

III. Architectural Committee Report –

- 1) Received many applications for painting.

IV. Old Business

- a. Entrance Project Update—Evote was sent to Board for motion to install signage for the front gate project. Harry voted yes, Jose voted Yes and Audrey voted yes with 2 abstentions. Motion passed.
- b. Violations- Many people cleared their violations for roof and cleaned and refreshed them.
- c. Update of Review of Association Documents- Was delayed since it HOA documents were recertified. Preservation of documents was signed by Secretary and witnessed by Harry and Audrey.

V. New Business

- a. Darren Atinsky resigns as acting Secretary for the Association effective February 1, 2017.
- b. Darren made motion to extend painting violation for lot#1 for 60 days from February 20, 2017, the date of the new tenants moving into lot#1. Harry seconds, Audrey yes motion passes.

VI. Open Forum

- a)

VII. Adjournment

With no further business to be discussed, Audrey adjourned the meeting at 7:56 pm.

Our next meeting will take place on March 1, 2017 at the Dunkin Donuts 9901 Pines Blvd in Pembroke Pines.

Respectfully Submitted,
Darren Atinsky
Secretary
Estates of Tanglewood Lakes Homeowners Association