

THE ESTATES OF TANGLEWOOD LAKES

MINUTES OF February 2016 MEETING OF THE BOARD OF DIRECTORS

The Meeting of the Board of Directors was held on February 15, 2016, at Dunkin Donuts. Notice of the Meeting was posted at the Association's entrance forty-eight hours prior to the Meeting. The President, Jose Ockerman, called the meeting to order at 7:05 pm.

I. Approval of Minutes

January minutes were accepted. Also, a motion was made to accept the November 2015 minutes which was delayed due to lost data. November minutes was accepted unanimously.

II. Treasurer's Report

Year end analysis along with the January Treasurers report was submitted by Harry after completion of year end summary.

2015 Year end:

As of 12/31 we had, in Banco Popular, \$91,315.96, in Checking, \$10,163.68 in savings, plus CD's of \$162,104.45 for total funds in Banco Popular of \$263,584.09. In We Florida Financial, we have \$64,833.02 in Savings and CD's of \$30,496.79 for total funds in WFF of \$95,329.81. For the year we earned \$457.66 extra income, unexpected income of \$3,112.33 and \$2,698.74 in reimbursement income. We had accounts receivables over 9.7K which includes \$296.25 in legal fees, \$0.00 in unit repairs and violations of about 3.2K. The total amount for possible collection is about 6.7K

We had 2 properties (Lot's 17 and 95) in various stages of foreclosure and Lot 95 is not delinquent and two properties (Lots 21 and 39) on a payment plan.

The current status of the association's finances appears to be very strong.

In analysis FY 2015 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 2015.

We took in \$26,393.17 more than budgeted and spent \$6,201.12 less than budgeted and ended with a surplus of \$32,603.29. This was a direct result of the delays in the front gate project and not doing any sidewalk repair.

Jan 2016:

As of 1/31 we had, in Banco Popular, \$95,153.98, in Checking, \$10,165.29 in savings, plus CD's of \$162,118.09 for total funds in Banco Popular of \$267,437.36. In We Florida Financial, we have \$66,528.02 in Savings and CD's of \$30,496.79 for total funds in WFF of \$97,024.81. We earned \$18.46 extra income, unexpected income of \$401.38 and \$0.00 in reimbursement income. We had accounts receivables over 10K which includes \$296.25 in legal fees, \$0.00 in unit repairs and violations of about 3.2K. The total amount for possible collection is about 7K.

We have 2 properties (Lots' 17 and 95) in various stages of foreclosure. Lot's 39 and 21 are on a payment plan.

III. Fines Committee Report –

- 1) Fines committee cited 2 homeowners, and one corrected violation. The other, lot#8 did not show up for the hearing and board agreed to start imposing a \$100 a day fine after 10 day notice.

IV. Architectural Committee Report – No report

1. One application for lot# 97 for painting fence, and one application for lot#70 to replace fence.

V. Old Business

1. Entrance Project – Troy Ammonns, architect submitted plan #6 for the board review. Jose made a motion to increase hours authorized by architect by 8 additional hours to finish drawings. Audrey seconded and the motion passes unanimously. Violations- Nelly sent many violations about roofs and driveways.
2. Mailbox- Jose was looking to contact attorney about poor workmanship of mailbox install to see our options.
3. Doc review- We had a homeowners meeting Feb 11 at the Dunkin Donuts to discuss document changes. Darren and Audrey will consolidate notes to present our recommendations for the board to review.

VI. New Business

1. Audrey mentioned that the website needs to be updated as it is still showing Mitch as VP. Darren will look to get password to enter website and try and update, along with Audrey attempting to keep the website up to date.
2. Lot# 78 is requesting to put up a canopy over driveway. Jose asks for homeowner to submit ARC request.

VII. Open Forum

- a) David, lot #78 wants to the board to be aware of speeding by cars around the corner at a high rate of speed, and request some action.

VIII. Adjournment

Darren made a motion that we adjourn the meeting. Jose seconded the motion and the meeting was adjourned at 8:25pm

Our next meeting will take place on Monday, March 21, 2016 at the Dunkin Donuts 9901 Pines Blvd in Pembroke Pines.

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