

The Estates at Windermere HOA
Board of Directors Meeting
Health Central
10000 W. Colonial Dr.
Bradford Room
Wednesday September 19, 2007

Meeting was called to order at 6:37 p.m.

In attendance were Mike Whitethorn, Steve Sargent, Kathy Sheppard, Kyle Brown, Kathie Glass, and Kara Lynch. Dennis McCarthy was absent. Rex Bowman was present for Community Management Professionals. A quorum was established. Notice was served by the display board sign at the community gate.

After review of the 8-15-07 minutes Steve Sargent made a motion to approve and Mike gave a second. Motion passed unanimously.

Kathy Sheppard gave the financial report.

Expenses

\$58,283 Total expenses for Jan-Aug *(\$4,400 not booked correctly)
\$74,302.65 Total expense **BUDGET** for Jan-AUG

YTD:

\$16,217 UNDER budget

***Accounts payable should be on Balance Sheet with a balance of \$4,400.**

RESERVES:

\$13,581 Misc Reserves

\$11,194 Working Capital

\$24,775 Total Available to spend

For Tract J, Gate Operators, Emergencies, etc.

OTHER RESERVES:

\$33,246 Road Reserves

\$ 4,461 Road Inspection Reserves

\$ 1,000 Gate and Operators

\$ 631 New Signs

\$ 631 Tennis Court

\$ 631 Fence

\$ 631 Misc Project

\$41,231 Total other Reserves

Cash Flow

\$30,784 in current operating bank account (CMP)

\$ 7,000 Estimated NORMAL Sept expenses.

\$23,784 Total available cash through end of Sept

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OVER BUDGET ITEMS (barring any unforeseen expenses)

Projected:

Insurance: \$1,900

Fert & Chem: \$950

Items budgeted but not done yet:

Gate house cleaning \$500

Mulch \$1,800

Street sign Purchase \$2,050

Tree trimming \$1800 left

Annuals \$1364 left

Landscape update was given by Tina Bruefach. Gary is doing a good job. We have had some irrigation problems but now resolved. The committee has a new plan for the front entrance and would like to install before November. Estimated cost is less than \$7,000. Kathie Glass made a motion to approve the front entrance plan not to exceed \$7,000 and Kara Lynch gave a second. Motion passed the board unanimously.

Kathy Shepherd reported no ARB activity.

Old Business:

The security system was tabled for another month by the board.

Track "J" was discussed. Steve had received the completed version from Jim Parks. The board approved the letter unanimously. Rex was asked to send the letter under a cover letter to be supplied by Steve. Also Rex was asked to email the letter to the county as well as email all the homeowners affected by track "J".

Gatehouse cleaning was discussed. Mike and Steve agreed they would clean the following Sunday.

Next meeting for the board of directors will be 10-17-07 at the Bradford room at Health Central.

Tennis court cleaning/replacement were discussed and quotes reviewed by the board. Kathie made a motion to resurface the tennis court per the quote from Advantage Courts for \$4,300. Kara gave a second to the motion and it passed unanimously.

The need for gate controllers was discussed by the board. Kathie made a motion to replace the controllers on the gate and Kathy gave a second. The motion passed unanimously.

November meeting date was discussed and 11-14-07 will be the date and the meeting will take place at Kathie Glass office, if it is available.

Meeting adjourned at 8:35 p.m.

Respectfully submitted, _____

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A handwritten signature in black ink, appearing to read "Rex Bowman", written over a horizontal line.

Rex Bowman, LCAM,
For the Board of Directors