

The Estates at Windermere HOA

Board of Directors Meeting
Health Central
10000 W. Colonial Dr.
Bradford room
Wednesday April 16, 2008

MINUTES

Directors Meeting was called to order at 6:45 p.m.

In attendance were Steve Sargent, Kathy Sheppard, Kathie Glass, Kyle Brown and Mike Whitethorn. Dennis McCarthy and Jason Gamel were absent. Rex Bowman was present for Community Management Professionals.

Jeff Baugher, the tree trimmer for the community gave a presentation to the board of directors and answered questions.

Silva Armas of 2206 Ridgewind Way was present and asked to speak to the board about the condition of her property and what has been done plus what she has planned for the future.

After review of the 3-19-08 minutes Kathy Sheppard made a motion to approve the minutes and Steve Sargent gave a second to the motion. Motion passed unanimously.

Tina Bruefach gave the Landscaping report. A letter that Tina had drafted for the homeowners was given to the board for review.

The ARB Committee and contact information for them was discussed. Rex was told the best way to contact them was through the website.

The picnic table has arrived and been placed in the playground area. Rex was given an invoice to reimburse the purchase.

The Treasurers report was given by Kathy Sheppard.

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Expenses

\$26,552 Total expenses for Jan-March
\$29,253 Total expense **BUDGET** for Jan-March

YTD:
\$2,697 UNDER budget

RESERVES:

\$15,193 Misc Reserves
\$11,381 Working Capital
**\$26,574 Total Available to spend
For Emergencies, etc.**

Note: To spend \$1500 for gate operators for exit gate

OTHER RESERVES:

\$35,916 Road Reserves
\$ 5,466 Road Inspection Reserves
\$ 2,131 Gate and Operators **Note: spent \$2000 for part of the gate
operator deposit April**
\$ 631 Tennis Court
\$ 631 Fence
\$44,775 Total other Reserves

**note: seven houses currently for sale: Potential Working Capital income
of \$9,272

(Miller, Paladino, Richardson, Malaussena, Lovell, Galka, Hammons)

Cash Flow

\$4,835 in current operating bank account
\$ 2,999 Late HOA fee (attny)
\$ 29,140 expected income April
\$ 21,000 Estimated Routine expenses April-June
\$ 15,974 Projected total available cash through end of June

Compilation

Windermere Accounting Service is still working on Compilation.

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Manager report was given by Rex Bowman.

Financial report for March shows total assets of \$87,103.65 with \$70,678.31 of that amount in reserves. The delinquency report shows as of 3-31-08 the total delinquency is \$2,999.16.

Inspection of community was completed today and a violation list is in your packet. Open violations are 23 after the inspection today.

Tile for the guardhouse roof finally arrived today. Fred is installing. Thanks to ABC Supply the tile is free. They worked to get free samples otherwise we would have had to pay for a pallet at about \$350.00 and freight from Texas. Fred estimated about \$500 total for tile. Job is now complete.

Larsen reported McNamara case goes before the Judge on May 6 and it will be a minimum of 30 days after before the home sells on the courthouse steps.

Quote for tennis court pushbutton lock came in at \$1,062.87. After discussion the board decided not to spend the money to install a lock on the tennis court.

The exit gate controllers need replaced, Florida Door control has been sent \$3,000, the required 40% of \$7,357.00 to order the new gate controller per Kathy.

Two companies have quoted inspection of the community that is required by law. Central Florida Land Design quoted @ \$3900 plus \$160 for copies. Davidson Design Group quoted \$3,000 plus they do not evaluate the streets and they suggested Ardaman & Associates do the streets and their quote is \$1,200 for total \$4,200. After discussion the Board decided to go with Central Florida Land Design.

Tract "J" issues were discussed. The board decided they would discuss different options with email about the proper way to take care of Track "J" and how best to communicate information to owners involved.

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Newsletter Status was discussed. Steve agreed to check on the status.
Sidewalk repair status was discussed. Steve has received 3 quotes and the range of cost is from \$7,000 to \$14,000. Steve wants to get more information before a decision is made.

New street signs for phase 3 were tabled until a later date.

Road Reserves Amendment Change was tabled until the next meeting.

With no further business the meeting adjourned at 9:37 PM

Respectfully submitted,
Rex Bowman, LCAM,
For the Board of Directors