

POINT AQUARIUS PROPERTY OWNERS ASSOCIATION
BOARD OF DIRECTOR'S SPECIAL MEETING

Monday, November 20, 2017

Minutes – Approved

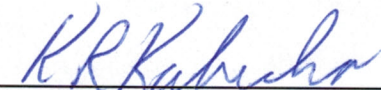
Board Members Present: Larry Vaslet, President
Roland Morgan, Vice President
Al Escher, Treasurer
Ken Kubecka, Secretary
Patty Geraci
Walter Flippo
James Bishop
William Puff

Board Members Absent: None

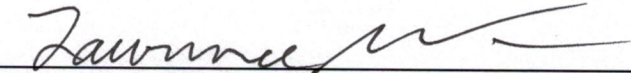
Meeting was held at Point Aquarius Community Center. Janis Cain of Investment Management Company were present.

- 1) Special Board Meeting called to order by Larry Vaslet at 6:35 PM. Quorum established.
- 2) 2018 Budget
Motion to approve the budget for 2018 was made by Al Escher and seconded by Walter Flippo. Motion passed unopposed.
- 3) Marina 7 Bid for Hurricane Harvey Repairs
Motion to approve the bid from Lewis Towing & Salvage for \$55,515.00 was made by William Puff and second by James Bishop. Motion passed unopposed.
- 4) Special Board Meeting adjourned
Motion to adjourn the Regular Board meeting at 7:43 PM PM was made by Roland Morgan and seconded by Al Escher. Motion passed unopposed.

Submitted by:


Ken Kubecka, Secretary

Approved by:


Lawrence Vaslet, President

2018 Budget

INCOME

POA Assessments

2017 Assessment	
2017 Assessment Discount	-96,420
2017 Assessment - Other	925,000
Prior Year Assessments	15,000
Dry Storage Area	<u>27,600</u>
Total POA Assessments	871,180

POA Other Income

Draw on prior year reserves	95,000
Administration Fees	1,800
Building Fees - Non Refundable	26,000
Community Center Rental Fee	3,000
Deed Restriction Fines	250
Entrance Gate Cards / Stickers	3,000
Interest	800
Other Income	500
Quarterly Late Fees	12,500
Transfer Fees	<u>15,000</u>
Total POA Other Income	157,850

Total Income	1,029,030
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POA EXPENSES**Gate Related****Roads**

Repairs to Streets	250,000
Total Roads	<u>250,000</u>

Security

Contract Constables	30,600
Contract Guards	145,000
Gate Key	2,000
Neighborhood Watch & Safety	0
Pool Security	3,500
Security Equip. & Maintenance	<u>6,000</u>
Total Security	187,100

Gate Maintenance & Repair

Computer Maintenance	1,300
Gate Cards & Sticker Purchases	2,500
Gate Repair	<u>7,000</u>
Total Gate Maintenance & Repair	10,800

Total Gate Related	447,900
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Amenities**Grounds & Landscaping**

Beautification	7,000
Boat Ramp & Bulkheads	10,000
Buoy Replacement	600
Dry Storage Expense	7,399
Equipment Purchases	500
Equipment Repairs	1,500
Fuel	400
Grounds	
Maintenance/Landscaping	25,000
Mowing Contract	90,000
Pond Maintenance	10,000
Section One Park Project	120,000
Signs	1,000
Recreational Amenities	7,500
Tree Removal	9,000
Total Grounds & Landscaping	289,899

Swimming Pool Maintenance

Contract Pool Service	7,500
Pool Repairs	8,500
Total Swimming Pool Maintenance	16,000

Building Maintenance & Repair

Building Repair	9,150
Building Maintenance - Other	1,000
Cleaning Supplies/Paper Product	500
Community Center Cleaning	7,000
Total Building Maintenance & Repair	17,650

Total Amenities	323,549
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POA Utilities

Electricity	15,500
Internet Service	12,000
Telephone	7,000
Waste Pickup	4,000
Water/Sewer	10,000
Total POA Utilities	48,500

Operations & Administration**Management**

Management Fee	120,000
Mileage & Telephone	
Reimburseme	2,500
Additional Hours - MgmtContract	800
Total Management	123,300

Insurance

Insurance	40,000
Total Insurance	40,000

Taxes

Property	1,400
Total Taxes	1,400

Office

Communications/Website Service	4,000
Computer Maintenance	800
Office Furniture & Equipment	700
Postage & Supplies	11,780
Total Office	17,280

Professional Fees Legal & CPA

Accounting	7,000
Legal Fees	16,000
Total Professional Fees Legal & CPA	23,000

Other Expense

Fees - Court, Bank, Recording	100
Mileage Reimbursement	0
Other Expenses	500
SJRA Fee - Boat Ramp	300
Total Other Expense	900

Total Operations & Administration 205,880

Total POA Expenses 1,025,829

Difference 3,201

Section 5 Amenities Income

Section 5 Commons Fee	9,270
Section 5 Gate Fee	0

Section 5 Marina Slip Fee	8,160
Section 5 Marina Slip Sales	0

Total Section 5 Amenities Income	17,430
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Section 5 Amenities Expense

Section 5 Marina

Marina Administration Fee	100
Marina Insurance	2,667
Marina Repairs/Maintenance	1,000
Marina SJRA	1,424

Total Section 5 Marina	5,191
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Section 5 Commons

Commons Administration Fee	100
Commons Grounds & Trees	1,000

Total Section 5 Commons	1,100
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Section 5 Gates

Gates Administration Fee	100
Gate Repairs	2,000
Gate Utilities	350

Total Section 5 Gates	2,450
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Total Section 5 Amenities Expense	8,741
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Difference	8,689
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Section 7 Marina Income

Section 7 Marina Slip Fee	60,660
Section 7 Marina Interest	40
Section 7 Other Income	400
Total Section 7 Marina Income	61,100

Section 7 Marina Expense

Marina Administration Fee	1,500
Marina Insurance	18,840
Marina Maintenance	10,000
Marina Property Tax	7,000
Marina SJRA Fees	7,200
Marina Utilities - Elec,Internet	7,000
Marina Utilities - Water/Sewer	500
Marina Expense Other	2,500
Total Section 7 Marina Expense	54,540

Difference	6,560
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