

POINT AQUARIUS PROPERTY OWNERS ASSOCIATION
BOARD OF DIRECTOR'S MEETING
Thursday, August 9, 2018

Minutes – Approved

Board Members Present: Larry Vaslet, President
 Roland Morgan, Vice President
 Ken Kubecka, Secretary
 Mike Wilson, Treasurer
 William Puff
 Walter Flippo
 Clint Wilkinson
 Steve Ames

Board Members Absent: James Bishop

Meeting was held at Point Aquarius Community Center. Janis Cain, Susan Hamelin and Steve Durham of Investment Management Company were present.

1. Regular open Board Meeting called to order by Larry Vaslet at 6:30 PM. Quorum established.
Larry Vaslet
2. Minutes
Motion to approve the Minutes of July 12, 2018 Board meeting was made by Ken Kubecka and second William Puff. Motion passed unopposed.
3. Financials No reports for the month of June financial are tabled until next meeting
4. President's report
Larry Vaslet thanked Volunteers for doing a great job. The house on the corner of Antares has been cleaned up nicely we will continue the up keep of this property
5. POA Office Report - Susan Hamelin
 - 13 requests for Architectural Control Committee
 - 24 deed violations sighted: 9 Landscaping, 1 Unsightly, 1 Parking
 - 6 new property owners in July
 - Reported residents are submitting ACC for expansion of driveways, due to no parking on streets.
6. Committee Reports
 - Ponds– Ken Kubecka reported the pond on Gemini, have changed wires for the pump also taking care of the algae being treated ongoing project.
 - Entry Gate/Guardhouse/Security – Roland Morgan mentioned we had 10 incident reports for July. There were several incidents concerning the Arm at the entrance gate coming down on cars. There is a sign which says "STOP" at the guard shack, you should always stop and go slow through the gate. Would like to give a big "Thank you" to Chris at the guard shack, he went beyond the call of duty to identify a person who has a restraining order from coming in the neighborhood.
 - Roads –Ken Kubecka reported road construction is ongoing for the Month delays are due to unexpected extra work, the previous contractor used Iron Ore mixed with concrete as a "Base" for the road, this was the cause of the road sinking, and they are repairing in a 3 step process at no extra cost. We ask you all to be patient for the completion of the construction on Point Aquarius Blvd.
 - Marina Section 7 & Pegasus Boat Ramp – William Puff reported the Insurance Company has issues with our Electric GFI protection switch at the marina saying it can be a hazard. We are looking into this matter on how to resolve. Clint Wilkinson Reported repaired the Buoy and returned it back at its designated area.

Clint Wilkinson mentioned how he helped a resident in distress Jet Ski flipped over with 2 kids and father, Clint helped them to safety. Good Timing, Congrats to Clint Wilkinson.

- Beautification/Commons – Larry Vaslet Reported Expansion on FM1097 roads, which involves the front entrance, plants trees and the Point Aquarius Monument, will be appraised for replacement.
- Pools & Recreational Amenities – Walter Flippo mentioned pool guards will remain until October; we extended the pool opening for 1 more month. Will be looking into repairs of the pool during the off season with Markle Pools.
- Dry Storage/ Facilities – Larry Vaslet Mentioned Thanks to Steve Ames, Mike Wilson, and resident for helping addressing the spaces, work in progress
- ACC – No report

7. Old Business/ New Business

- Work on the new Spillway in Section 5 will begin Monday August 13, 2018 with Uretek gulf Coast
- Work on the Section 5 Marina removal project will begin August 20, 2018.

8. No Executive Session

9. Board Meeting adjourned


Motion to adjourn the Board meeting at 7:30 PM was made by Roland Morgan and seconded by Steve Ames. Motion passed unopposed.

Submitted by:



Ken Kubecka, Secretary

Approved by:



Lawrence Vaslet, President

11:57 AM
08/18/18
Cash Basis

Point Aquarius POA
Balance Sheet
As of July 31, 2018

Jul 31, 18

ASSETS

Current Assets

Checking/Savings

POA

Mutual of Omaha Operating 9481	16,068.01
Woodforest Operating 9778	156,236.38
Raymond James-Woodforest 668	526,510.37
Petty Cash	500.00

Total POA 699,314.76

Section 5 Amenities

Woodforest Section 5 - 2996 44,531.71

Total Section 5 Amenities 44,531.71

Section 7 Marina

Woodforest Section 7 - 1264 66,431.98

Total Section 7 Marina 66,431.98

Total Checking/Savings 810,278.45

Accounts Receivable

Accounts Receivable -2,301.67

Total Accounts Receivable -2,301.67

Other Current Assets

Bad Debt Allowance -114,085.98

Prepaid Insurance 44,919.53

Total Other Current Assets -69,166.45

Total Current Assets 738,810.33

TOTAL ASSETS 738,810.33

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

Building Deposits

M. Daigle Custom Homes 5B-1-42	1,500.00
Action Custom Homes (5A-01-60)	1,500.00
Alvarez, Juan 06-01-01	1,500.00
Ashwood Homes - Turner 5A-1-53	1,500.00
Bender, James & Diane 5B-01-49	1,500.00
Calloway Homes 6-1-10	1,500.00
Crowe/Builder-M Daigle 07-03-17	1,500.00
First America Homes 9-2-9	1,500.00
First America Homes 2-3-21	1,500.00
First America Homes 06-06-06	1,500.00
First America Homes 03-04-11	1,500.00
First America Homes 06-05-03	1,500.00
Hanus, Cecil 06-01-23	1,500.00
Gentry Classic Homes 7-2-22	1,500.00
Jim Gentry Builder 01-05-15	1,500.00
Jim Gentry Builder 1-3-3	1,500.00
Jim Gentry Builder 06-03-31	1,500.00
Legend Classic Homes 2-5-9	1,500.00

3:21 PM
08/28/18
Cash Basis

Point Aquarius POA
2018 Profit & Loss Budget vs. Actual - POA Board
January through July 2018

	Jun 18	Jul 18	Jan - Jul 18	Total Budget	\$ (Over/Under) Budget	% of Budget
Income						
POA Assessments						
2018 Assessment						
2018 Assessment Discount	0.00	0.00	-95,100.00	-96,420.00	1,320.00	98.63%
2018 Assessment - Other	12,764.92	5,076.51	889,105.39	925,000.00	-35,894.61	96.12%
Total 2018 Assessment	12,764.92	5,076.51	794,005.39	828,580.00	-34,574.61	95.83%
2017 Assessment	651.50	194.00	10,121.49			
2016 Assessments	130.00	436.00	1,388.76			
2015 Assessments	0.00	0.00	2,002.50			
2014 Assessments	0.00	0.00	205.27			
Prior Year Assessments	0.00	0.00	0.00	15,000.00	-15,000.00	0.0%
Dry Storage Area	0.00	126.28	28,361.44	27,600.00	761.44	102.76%
Total POA Assessments	13,546.42	5,832.79	836,084.85	871,180.00	-35,095.15	95.97%
POA Other Income						
Administration Fees	0.00	0.00	1,800.00	1,800.00	0.00	100.0%
Building Fees - Non Refundable	0.00	2,000.00	6,000.00	26,000.00	-20,000.00	23.08%
Community Center Rental Fee	600.00	200.00	2,800.00	3,000.00	-200.00	93.33%
Entrance Gate Cards / Stickers	315.00	330.00	1,875.00	3,000.00	-1,125.00	62.5%
Interest - Mutual of Omaha Bank	1.13	0.50	18.75	400.00	-381.25	4.69%
Interest - W F Raymond James	111.95	313.32	1,730.87	375.00	1,355.87	461.57%
Interest - W F Bank - Other	0.00	0.00	0.00	25.00	-25.00	0.0%
Judgment Interest - Awarded	0.00	0.00	0.01			
Other Income	0.00	0.00	200.00	500.00	-300.00	40.0%
Quarterly Late Fees	209.50	120.00	5,534.31	12,500.00	-6,965.69	44.27%
Tenant Administrative Fee	200.00	150.00	1,250.00			
Transfer Fees	3,200.00	1,400.00	10,775.00	15,000.00	-4,225.00	71.83%
Total POA Other Income	4,637.58	4,513.82	31,983.94	62,600.00	-30,616.06	51.09%
Section 5 Amenities Income						
Section 5 Operations Fee	3.95	27.33	8,827.35	9,270.00	-442.65	95.23%
Section 5 Commons Fee	0.00	0.00	15.96			
Section 5 Marina Slip Assess/DR	8.92	24.52	4,231.11			
Section 5 Marina Slip Fee	0.00	0.00	2,800.00	8,160.00	-5,360.00	34.31%
Section 5 Total Interest	2.21	2.06	11.94			
Total Section 5 Amenities Income	15.08	53.91	15,886.36	17,430.00	-1,543.64	91.14%
Section 7 Marina Income						
Section 7 Marina Slip Fee	0.00	0.00	56,606.03	60,660.00	-4,053.97	93.32%
Section 7 Marina Interest	2.74	2.85	17.14	40.00	-22.86	42.85%
Section 7 Marina Slip Sales	0.00	0.00	1,800.00			
Section 7 Other Income	0.00	150.00	280.00	400.00	-120.00	70.0%
Total Section 7 Marina Income	2.74	152.85	58,703.17	61,100.00	-2,396.83	96.08%
Bad Debts Write Off	0.00	0.00	-7,370.37			
Total Income	18,201.82	10,553.37	935,287.95	1,012,310.00	-77,022.05	92.39%
Gross Profit	18,201.82	10,553.37	935,287.95	1,012,310.00	-77,022.05	92.39%

3:21 PM
08/28/18
Cash Basis

Point Aquarius POA
2018 Profit & Loss Budget vs. Actual - POA Board
January through July 2018

	Jun 18	Jul 18	Jan - Jul 18	Total Budget	\$ (Over/Under) Budget	% of Budget
Amenities						
Grounds & Landscaping						
Beautification	2,013.56	150.00	3,142.48	7,000.00	-3,857.52	44.89%
Boat Ramp & Bulkheads	0.00	0.00	0.00	10,000.00	-10,000.00	0.0%
Buoy Replacement	0.00	0.00	0.00	600.00	-600.00	0.0%
Dry Storage Expense	330.17	349.39	4,628.36	7,399.00	-2,770.64	62.55%
Equipment Purchases	0.00	0.00	0.00	500.00	-500.00	0.0%
Equipment Repairs	0.00	0.00	80.74	1,500.00	-1,419.26	5.38%
Fuel	10.00	20.00	128.13	400.00	-271.87	32.03%
Grounds Maintenance/Landscaping	9,001.41	1,987.24	22,043.99	25,000.00	-2,956.01	88.18%
Mowing Contract	6,828.41	6,828.41	46,309.35	90,000.00	-43,690.65	51.46%
Pond Maintenance	2,049.51	550.00	7,299.15	10,000.00	-2,700.85	72.99%
Section One Park Project	0.00	0.00	0.00	120,000.00	-120,000.00	0.0%
Signs	0.00	0.00	101.90	1,000.00	-898.10	10.19%
Recreational Amenities	0.00	665.52	4,378.40	7,500.00	-3,121.60	58.38%
Tree Removal	837.50	0.00	837.50	9,000.00	-8,162.50	9.31%
Total Grounds & Landscaping	21,070.56	10,550.56	88,950.00	289,899.00	-200,949.00	30.68%
Swimming Pool Maintenance						
Contract Pool Service	346.50	0.00	7,794.00	7,500.00	294.00	103.92%
Pool Repairs	82.48	669.13	2,695.84	8,500.00	-5,804.16	31.72%
Total Swimming Pool Maintenance	428.98	669.13	10,489.84	16,000.00	-5,510.16	65.56%
Total Amenities	21,499.54	11,219.69	99,439.84	305,899.00	-206,459.16	32.51%
POA Utilities						
Electricity	1,182.77	1,477.65	10,862.78	15,500.00	-4,637.22	70.08%
Internet Service	1,146.35	0.00	11,894.23	12,000.00	-105.77	99.12%
Telephone	361.64	369.32	2,937.19	7,000.00	-4,062.81	41.96%
Waste Pickup	391.65	445.69	2,934.45	4,000.00	-1,065.55	73.36%
Water/Sewer	2,089.99	1,137.14	4,499.91	10,000.00	-5,500.09	45.0%
Total POA Utilities	5,172.40	3,429.80	33,128.56	48,500.00	-15,371.44	68.31%

Point Aquarius POA
2018 Profit & Loss Budget vs. Actual - POA Board
January through July 2018

	Jun 18	Jul 18	Jan - Jul 18	Total Budget	\$ (Over/Under) Budget	% of Budget
Section 5 Amenities Expense						
Section 5 Operations						
Administration Fee	0.00	0.00	200.00	200.00	0.00	100.0%
Utilities	26.22	54.24	156.03	350.00	-193.97	44.58%
Gate Repairs	25.03	0.00	825.63	4,000.00	-3,174.37	20.64%
Grounds & Trees	0.00	0.00	7,145.00	4,300.00	2,845.00	166.16%
Total Section 5 Operations	51.25	54.24	8,326.66	8,850.00	-523.34	94.09%
Section 5 Marina						
Marina Administration Fee	0.00	0.00	100.00	100.00	0.00	100.0%
Marina Insurance	0.00	0.00	0.00	2,667.00	-2,667.00	0.0%
Marina Repairs/Maintenance	0.00	0.00	0.00	1,000.00	-1,000.00	0.0%
Marina SJRA	0.00	0.00	1,424.25	1,424.00	0.25	100.02%
Total Section 5 Marina	0.00	0.00	1,524.25	5,191.00	-3,666.75	29.36%
Total Section 5 Amenities Expense	51.25	54.24	9,850.91	14,041.00	-4,190.09	70.16%
Section 7 Marina Expense						
Marina Administration Fee	0.00	0.00	1,500.00	1,500.00	0.00	100.0%
Marina Insurance	0.00	0.00	0.00	18,840.00	-18,840.00	0.0%
Marina Maintenance	362.64	25.48	31,051.92	10,000.00	21,051.92	310.52%
Marina Property Tax	0.00	0.00	6,439.32	7,000.00	-560.68	91.99%
Marina SJRA Fees	0.00	0.00	7,014.75	7,200.00	-185.25	97.43%
Marina Utilities - Elec,Internet	134.63	161.73	4,749.53	7,000.00	-2,250.47	67.85%
Marina Utilities - Water/Sewer	45.91	45.24	318.17	500.00	-181.83	63.63%
Marina Expense Other	0.00	0.00	0.00	2,500.00	-2,500.00	0.0%
Total Section 7 Marina Expense	543.18	232.45	51,073.69	54,540.00	-3,466.31	93.64%
Total Expense	65,723.39	65,743.60	442,072.33	1,094,410.00	-652,337.67	40.39%
Net Ordinary Income	-47,521.57	-55,190.23	493,215.62	-82,100.00	575,315.62	-600.75%
Net Income	-47,521.57	-55,190.23	493,215.62	-82,100.00	575,315.62	-600.75%