

POINT AQUARIUS PROPERTY OWNERS ASSOCIATION
BOARD OF DIRECTOR'S MEETING
Thursday, April 11, 2019

Minutes – Approved

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

Board Members Absent: Clint Wilkinson

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

1. Regular open Board Meeting called to order by Larry Vaslet at 6:32 PM. Quorum established.
Larry Vaslet
2. Minutes
Motion to approve the Minutes of March 14, 2019 Board Meeting was made by Ken Kubecka and second by William Puff. Motion passed unopposed.
3. Financials (see attached)
Motion to approve the January - February 2019 Financials was made by Mike Wilson and second by James Bishops. Motion passed unopposed.
4. President's report
 - Larry Vaslet reported special thanks to Steve Ames for his time served on Board also mentioned Roland Morgan will be going off Board after serving many years since 2004. Larry thanked the Nature's trail committee (Lynda Henry and Leesha Cahill) for their hard work; Larry also thanked Roy Kessler for the trees planted with boy scouts they are planning on 40 more this year. Thanks to the Resident who made cabinets for the guard shack Paul Yount I recommend his work in cabinetry to any resident. Larry also thanked all the candidates that have volunteered to run for the Board also mentioned we do need more candidates to run for the ACC Committee.
5. Announcement of Annual Meeting. Reported by Ken Kubecka Annual Meeting April 27, 2019 at 10:00 am, 3 Board positions and 3 ACC positions.
6. POA Office Report - Susan Hamelin
 - 16 requests for Architectural Control Committee
 - 25 deed violations sighted.
 - 10 New Homeowners for the month of March
 - Reminder to power wash property home the siding for removal of mold and mildew.
 - Heavy Trash complaints from Republic residents are not bundling there bundles correctly, please review Republic trash website.

- Our Calendar on the PA website has been updated by Kenny Venghaus please review all the information.

7. Committee Reports

- Ponds– Larry reported both fountains at the ponds are up and running still having electrical problems in front, will be losing 15' in front of subdivision on FM1097 will get about 60,000. will need a new monument and the Electrical will be taken care of.
- Entry Gate/Guardhouse/Security – Roland Morgan mentioned the Guard shack, finally completed all work and added new cabinets made by a resident Paul Yount. We have a new patrol officer Enrique Rupert; we had only 6 minor incidents nothing major. April 20th is our Easter egg hunt 9:15 AM Starts, Barbara Morgan and her mom put together over 3000 eggs. We are always collecting donations help out the cause.
- Roads – Ken Kubecka reported the cost for road repairs \$300,000. So we're going to do some major patch work on many streets. If you all have a street damaged report to the office. Looking into commencing at the End of May waiting on bids for road work.
- Marina Section 7 & Pegasus Boat Ramp – William Puff reported the B dock Gate at the Marina were damaged by heavy winds they will be repaired by JB Services and will look into the C-D Gates not closing properly.
- Beautification/Commons – Larry Vaslet reported 2 lots need to be mowed, looking into the front walls still needed to be painted and the trimming of bushes in front have been taken care of by another contractor who comes out quarterly
- Pools & Recreational Amenities – Pools are open up and running
- Dry Storage/ Facilities – Steve Ames reported planks missing on the fence will be replaced.
- ACC – **None**

8. New Business

Motion to approve on painting all docks on the Marina by Southern Paint of \$14,392.83. Motion made by William Puff and second by Walter Flippo. Motion passed unopposed.

9. Old Business (Approved, not yet completed) **None**

10. Meet the Candidates read brief Biography

11. Open board Meeting adjourned at 8:01 PM

12. Executive Session **None**

Motion to adjourn the Board meeting at 8:35 PM was made by Roland Morgan and second by mike Wilson. Motion passed unopposed.

Submitted by:



Susan Hamelin, Administrative Assistant on behalf of Ken Kubecka, Secretary

Approved by:



Lawrence Vaslet, President

	<u>Feb 28, 19</u>
ASSETS	
Current Assets	
Checking/Savings	
POA	888,992.11
Section 5 Amenities	12,736.21
Section 7 Marina	62,052.65
Total Checking/Savings	<u>963,780.97</u>
Accounts Receivable	
Accounts Receivable	319,159.58
Total Accounts Receivable	<u>319,159.58</u>
Other Current Assets	
Bad Debt Allowance	-86,440.98
Prepaid Insurance	45,757.83
Total Other Current Assets	<u>-40,683.15</u>
Total Current Assets	<u>1,242,257.40</u>
TOTAL ASSETS	<u><u>1,242,257.40</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Building Deposits	6,000.00
Tenant Deposit	650.00
Total Other Current Liabilities	<u>6,650.00</u>
Total Current Liabilities	<u>6,650.00</u>
Total Liabilities	<u>6,650.00</u>
Equity	
Retained Earnings	353,163.12
Net Income	882,444.28
Total Equity	<u>1,235,607.40</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,242,257.40</u></u>

Point Aquarius POA
Profit & Loss Budget vs. Actual
 January through February 2019

	Feb 19	Jan - Feb 19	Total Budget	\$ (Over/Under) Budget	% of Budget
Ordinary Income/Expense					
Income					
POA Assessments	-20,835.52	902,219.92	828,580.00	73,639.92	108.89%
POA Other Income	10,102.54	13,419.04	48,000.00	-34,580.96	27.96%
Section 5 Amenities Income	4.39	9,279.62	9,280.00	-0.38	100.0%
Section 7 Marina Income	28.24	58,685.40	63,000.00	-4,314.60	93.15%
Bad Debts Write Off	-73.20	-73.20			
Total Income	-10,773.55	983,530.78	948,860.00	34,670.78	103.65%
Gross Profit	-10,773.55	983,530.78	948,860.00	34,670.78	103.65%
Expense					
Gate Related	16,209.11	22,677.57	449,950.00	-427,272.43	5.04%
Building Maintenance & Repair	2,168.18	3,242.31	17,650.00	-14,407.69	18.37%
Amenities	8,694.71	32,264.36	208,000.00	-175,735.64	15.51%
POA Utilities	4,786.35	8,089.65	48,000.00	-39,910.35	16.85%
Operations & Administration	13,742.86	25,047.17	232,500.00	-207,452.83	10.77%
Section 5 Amenities Expense	66.87	228.39	7,050.00	-6,821.61	3.24%
Section 7 Marina Expense	406.81	9,537.05	63,000.00	-53,462.95	15.14%
Total Expense	46,074.89	101,086.50	1,026,150.00	-925,063.50	9.85%
Net Ordinary Income	-56,848.44	882,444.28	-77,290.00	959,734.28	-1,141.73%
Net Income	-56,848.44	882,444.28	-77,290.00	959,734.28	-1,141.73%