

**HOMEOWNERS ASSOCIATION AT SUNCOAST LAKES, INC.**

Board of Directors Meeting  
October 27, 2008 @ Pool Clubhouse

**Management Report**

**FINANCIAL REPORT**

1. A copy of the financial report for the period ending 9/30/08 was sent to all Board Members via e-mail.
2. The due date for 4<sup>th</sup> quarter payments was Oct. 1<sup>st</sup>. As of 9/27/08, total amount past due is \$93,661. Of that amount, \$35,066 is from the current quarter (deadline 10/30/08). Reminder letters will be sent on those shortly.
3. The 09/30/08 Balance Sheet shows \$161,854 in the operating account and \$53,690 in reserves.
4. The monthly balance sheet and income statement are posted on the website.
5. The Board discussed paying \$50,000 back to the Bank of Tampa to pay down the commercial loan, since certain projects on the ponds and clubhouse are tabled. There are two options available to the Board: #1- continue to pay the current monthly payment (\$2959.43) and the loan will end 22 months sooner. #2- lower the payment to approx. \$1900 per month for the remaining 56 months (the bank would charge a \$100 fee to restructure the loan for this option).

**VIOLATIONS REPORT**

1. The current violations spreadsheet is attached for your review.

**ARCHITECTURAL CONTROL COMMITTEE**

1. The ACC spreadsheet is attached for your review.

**LEGAL**

1. I am in contact with Mrs. Westerman on the homes referred to legal.
2. Regarding the Board's wish to offer an

**GENERAL**

1. Wilson's Tractor took out the concrete (rip-rap) from the lot on Burning Bush and corrected other issues, per the meeting with Curt Ziegler.
2. Baycut is now on an every-other-week mowing schedule per contract.
3. Baycut will mow on Thursday, Oct. 30<sup>th</sup>, in time to have the area look good for Election Day, 11/4.
4. SWFWMD has sent a letter to the Association requesting that an inspection on it's retention pond system be performed. This is a standard requirement of SWFWMD and management will arrange for the inspection to be performed and filed with the District Dept.
5. Rayco Electric (electrician who wired the kitchen) will be doing three things at the clubhouse: 1-install an Intermatic timer on the waterfall to save electricity. 2-install two front-facing flood light fixtures on the front of the clubhouse to illuminate the parking lot area. 3-change out the switches in the main room to regular switches.

Respectfully submitted,

*Neah Jacobsen*

Community Association Manager  
HOA at Suncoast Lakes