



MPOA Board Meeting

Wednesday, 10/25/17

Reporting on September 2017 Business

Waterlefe Master Property Owners Association, Inc Board of Directors Meeting Agenda

OPENING (2:00 p.m.)

Call to Order, Roll Call, Establish Quorum

Proof of Notice of Meeting

APPROVAL OF OUTSTANDING MINUTES

Sept 27, 2017 Monthly MPOA Meeting Minutes

MOTIONS FOR APPROVAL

Bob Griswold

Chuck Gregory

MPOA FINANCIAL UPDATE

Chuck Gregory, Board Liaison

RIVER CLUB MANAGEMENT REPORT

Dik Hall, Board Liaison

PROPERTY MANAGEMENT REPORT

Rita Cohen, Sr. Property Manager

Jeff Dieter, Property Manager

UPDATES – COMMITTEE CHAIRS

Activities

Amenities

CATV

Communications

Design Review/Covenant Enforcement

Finance

IT

Property Management

Strategic Planning

UPDATES – MPOA BOARD MEMBERS

Golf Meeting (Monthly) Oct 12, 2017

CDD Meeting (Monthly) Oct 16, 2017

OLD BUSINESS

NEW BUSINESS

HOMEOWNERS COMMENTS

DIRECTORS COMMENTS

ADJOURNMENT

Motion by Bob Griswold

REQUEST FOR MOTION

REQUESTED ACTION: We are moving forward at the Pointe with completing a new kayak storage area and starting construction on a new fishing platform. An integrated site study is needed to maximize use of land at the Pointe, save current infrastructure and identify best locations for Bocce Ball, Pickle Ball and an enclosed dog run.

REQUESTED MOTION: I move that the Board approve a NTE of \$1,500 for Peter Keenen, Landscape Architect, to perform the site study described above.

APPROVED BY MPOA BOARD on **October 25, 2017**



Motion by Chuck Gregory

REQUEST FOR MOTION

REQUESTED ACTION: Motion to change our Waterlefe MPOA auditing company from Stroemer & Associates to Haver & Company.

BACKGROUND: After extensive research to find qualified HOA & Condo auditing companies in the area the Haver & Company group has furnished a proposal to provide auditing and tax services at a considerably reduced rate without compromising quality of services.

REQUESTED MOTION: BE IT MOVED that the Waterlefe's Treasurer be directed to sign a letter of intent for Haver & Company to provide auditing and tax services to the MPOA for the 2017 and future tax years if the Treasurer and Board are satisfied with the quality of work in the amount not to exceed \$15,000.00 per year.

APPROVED BY MPOA BOARD on October 25, 2017

Motion by Chuck Gregory

REQUEST FOR MOTION

REQUESTED ACTION: Motion to change our Waterlefe MPOA & River Club software company to Jonas Software USA LLC.

BACKGROUND: After researching qualified HOA & Hospitality software companies the Jonas Software Company has furnished a proposal to provide software to handle all of our accounting, POS, property & club management, database, and website maintenance services.

REQUESTED MOTION: BE IT MOVED that the Waterlefe's Treasurer be directed to enter into a contract with Jonas Software USA LLC to provide software to the MPOA and River Club predicated upon approval of the 2018 Budget.

APPROVED BY MPOA BOARD on October 25, 2017

MPOA Over/Under Report – September 2017

	Monthly Actual	Over/ Under	%	YTD Actual	Over/ Under	%		
Revenues - PM MPOA	\$141,585	UNDER	-\$3,473	-2.39%	\$1,357,286	UNDER	-\$29,041	-2.09%
Revenues - Riverclub	\$31,172	OVER	\$8,422	37.02%	\$491,021	OVER	\$51,273	11.66%
Revenues - Reserve	\$11,295	UNDER	-\$16	-0.15%	\$101,678	UNDER	-\$121	-0.12%
Total Revenue	\$184,051	OVER	\$4,932	2.75%	\$1,949,985	OVER	\$22,110	1.15%
Cost of Goods Sold	\$14,208	OVER	\$4,774	50.61%	\$193,796	OVER	\$19,116	10.94%
Payroll Expenses	\$103,256	UNDER	-\$14,421	-12.26%	\$724,292	UNDER	-\$35,857	-4.72%
Oper & Res Expenses (No Deprec Incl)	\$112,600	UNDER	-\$1,672	-1.46%	\$951,943	UNDER	-\$5,791	-0.60%
Total Expenses	\$230,064	UNDER	-\$11,319	-4.69%	\$1,870,031	UNDER	-\$22,532	-1.19%
NET	-\$46,013				\$79,954			

Aged Owner Balances – September 2017

Breakdown of the \$50,634 Owner Balances

Accounts Receivable-Owners	\$30,421
Accounts Receivable-Villas	\$16,957
PY River Club Dues	\$3,121
Accounts Receivable-Boat Lift	\$135
TOTAL	\$50,634

\$33,809 is one property that is in foreclosure and will go to HOA lien sale in October.

\$10,651 is one property with a payment agreement for back assessments including interest and late fees.

\$3,275 is one delinquent property that has been turned over for collection.

The majority is composed of long term delinquencies: (3 units)

A/R over 90 days	\$48,546
Bankruptcy/Lien Foreclosure/Attorney (3 Units)	\$46,017
Bad Debt Write Off this month (September)	\$17,583

\$2,899 is one property that is in bankruptcy.

Expenses over budget more than \$2000 YTD September 2017

SUMMARY

	Over Budget		Over Budget
Supplies RC F&B	\$2,493	R&M – RC Pool/Facility	\$2,171
Community Promotions RC	\$2,747	R&M IT/DATA/Phones RC	\$2,920
Postage & Delivery PM	\$2,593	Equipment Rental RC	\$2,244
Legal Fees PM	\$7,040	R&M Equip RC - Pool/Facility	\$3,918
Bank & Credit Card Fees RC	\$3,215	Water/Sewer	\$2,887
R&M Equipment RC F&B	\$4,845	HR & Payroll Fees-RC	\$2,685
R&M Building RC - Facility	\$2,795	POS Software Support RC F&B	\$2,299

MPOA Cash & Loan Statement – 9/30/17

	<u>Bank Beginning Balance</u>	<u>Cash/Gain Received</u>	<u>Internal Transfer IN</u>	<u>Internal Transfer Out</u>	<u>Paid Out</u>	<u>Bank Ending Balance</u>	<u>Out- Standing</u>	<u>Ending Balance</u>
OPERATING ACCOUNTS:								
BB&T Bank Op (A)-0338	\$55,455.56	\$159,835.61	\$100,000.00	(\$84,581.00)	(\$116,914.48)	\$113,795.69	\$1,770.30	\$112,025.39
BB&T Bank Op MM -0354	\$150,554.87	\$6.35	\$0.00	(\$100,000.00)		\$50,561.22		\$50,561.22
BB&T Bank Op (Payroll)-7588	\$558.95	\$0.05	\$73,300.00		(\$70,297.55)	\$3,561.45		\$3,561.45
ENDING BALANCE	-	-	-	-	-			\$166,148.06
RESERVE ACCOUNTS:								
BB&T Bank Mny Mkt Res -0346	\$45,186.88	\$3.78	\$11,281.00	\$0.00	\$0.00	\$56,471.66	\$0.00	\$56,471.66
Bank of America Reserve-6686	\$123,677.36	\$6.10	\$0.00	\$0.00	\$0.00	\$123,683.46	\$0.00	\$123,683.46
SunTrust Shores Reserve A4911	\$32,735.10	\$1.34	\$0.00	\$0.00	\$0.00	\$32,736.44	\$0.00	\$32,736.44
Wells Fargo Reserve B -5336	\$34,809.12	\$2.29	\$0.00	\$0.00	\$0.00	\$34,811.41	\$0.00	\$34,811.41
TOTAL RESERVES AND INVESTMENT								\$247,702.97
TOTAL OPERATING & RESERVES								\$413,851.03
LOANS:								
	<u>Original Loan Amount</u>	<u>Principal Draw</u>	<u>Beginning Principal Balance</u>	<u>Current Principal Due</u>	<u>Current Interest due</u>	<u>Ending Principal Balance</u>		
BB&T Business Loan #1-annex	\$479,000.00	\$469,341.67	\$356,587.73	\$3,758.25	\$1,612.07	\$352,829.48		
BB&T Business Loan #2-kitchen	\$196,934.50	\$179,221.50	\$153,022.18	\$1,911.15	\$724.73	\$151,111.03		
								Total Principal \$503,940.51

River Club Participation – September 2017

Number of People by location/meal service – September

Brunch/ Tiki	Walk ins	To Go	Bistro	Dining Room	Events	Total People
134 115	400*	69	342	489	129	1278

*Walk-ins category not an addition to total people
238% increase in total people from September, 2016

Percentage of business by day of the week – Summer 2017

	June	July	Aug	Sept
Thursday	26%	26%	23%	27%
Friday	40%	36%	28%	36%
Saturday	19%	22%	36%	29%
Sunday	15%	16%	13%	8%

Healthy Living



Power Plates

No Dairy • No Gluten • No added Sodium

Ask your server for more info

Member Favorites

Build Your Own

choose from the following proteins and sauces

*Filet Mignon ~26~ | Chicken Breast ~16~ | Salmon Loin ~20~

Healthy Living Build Your Own

featuring our Waterlefe power blend

Sauces

Chimichurri

Sweet and Spicy Pepper Ragout

Tomato Red Pepper Leek Relish



Classic Build Your Own

with choice of potato, yellow rice pilaf
or Boursin whipped potatoes
garnish of vegetable

Sauces

Hollandaise (*hollandaise or béarnaise*)

Butter (*beurre blanc or piccata*)

Demi (*demi-glace or marsala*)



Bistro Bites

Wednesday – Friday
4pm - 9pm

Mozzarella Moons served on red sauce	\$6
Happy Hour Wings served with bleu cheese & celery	\$6
Smoked Fish Dip served with melba toast	\$7
Roasted Garlic Hummus served with pita bread and crudité	\$5
Fried Pickle Spears served with spicy dip	\$5
Southern Fried Chicken Livers served with tri-pepper dipping sauce	\$6
Waterlefe Sweet Thai Chili Yum Yum Shrimp	\$7

The Bistro

MPOA Property Management – Rita Cohen

MAILBOXES – The hurricane took its toll on some mailboxes and lanterns. There was a higher than normal amount of replacement for that matter. Additionally there were more problems due to GFI's that popped. Many were a simple re-set and others required owners to contact a licensed electrician.

MAINTENANCE – The Maintenance staff was on site and cleaned up quickly after the hurricane. All of the light timers had to be re-set for the River Club and for the CDD fountains and lights.

VILLAS – Irrigation was turned back on in September. During the summer some timers were struck by lightning or for other reasons stopped working and owners have to have them replaced. White Diamond cleaned up and disposed of storm debris from all of the Villas homes using more than 7 dump trucks to dispose of the collected debris.

Committee Updates

- ▶ **Activities Committee** – Vicki Joshpe & Bobbie Griswold Co-chairs / Dik Hall, Liaison
 - ▶ **Amenities Committee** – Janice Ritchie, Chairperson / Tom Werner, Liaison
 - ▶ **CATV** – Jack Ritchie, Chairperson / Jodi Carroll, Liaison
 - ▶ **Communications** – Keith Wenzel, Chairperson / Jodi Carroll, Liaison
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Committee Updates

- ▶ Design Review Board – Michaela Valletta, Chairperson – Tom Werner, Liaison

*Let's continue to
keep Waterlefe beautiful*

Committee Updates

- ▶ **Finance**– Ben Strader, Chairperson / Chuck Gregory, Liaison
 - ▶ **IT**– Dyana Young, Chairperson / Jodi Carroll, Liaison
 - ▶ **Property Management**– Bill Shopovick, Chairperson/ Bob Griswold, Liaison
 - ▶ **Strategic Planning**– Bob Griswold – MPOA / Jim Davis – CDD
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