

TWIN SHORES BEACH AND MARINA, INC
MONTHLY TREASURER'S REPORT
JANUARY 17, 2018

| | |
|-----------------------------------|---------------------|
| Operating account: _____ \$ | \$142,145.75 |
| Money Market _____ \$ | \$ 157,645.14 |
| Petty Cash _____ \$ | \$ 401.34 |
| Villas Reserve Account : | \$ 24,244.45 |
| TOTAL CASH ON HAND..... | \$324,436.68 |

1. From the most current accounting there is currently \$8,130.46 in arrears from 6 shareholders. Two of which are in litigation and comprise \$5,071.46 of the total arrears. This should be recoverable upon final closings. There are prepaids of \$10,922.14 from 22 Shareholders. A reminder that the late fee of \$25 will be incurred and the \$10 administration fee will also be assessed on any late dues received after the 10th of the month . Shareholders are encouraged to use automatic debit or bill pay to avoid extra accounting and late fees. Rentals are not approved if Shareholder fees are in arrears.
2. Board approval is requested for any new expense over \$1,000 before ordering unless an immediate emergency. It is required that there be at least 2 bids on any item exceeding more than 5% of the annual budget .
3. There has been 2 major improvements made to the infrastructure over the past few months totally approximately \$85,000 which has been paid from our operating fund. This includes the major reworking of the marina and seawall and the rebuilding of the main road and side road to prevent the major flooding from the past.
4. Work by the Finance Committee will be progressing over the next couple months to arrive at a good working balanced budget for next year.

Barbara Ann Manning, Treasurer, Twin Shores Beach and Marina, Inc.

MAINTENANCE REPORT FOR JAN 16 2018

- **ORDERED SUPPLIES AS NEEDED FOR THE MAINTENANCE OF TWIN SHORES**
- **WORKED WITH SHAREHOLDERS ON SPECIAL REQUESTS FOR THE LANDSCAPERS**
- **MET WITH THE LANDSCAPERS WITH CONCERNS**
- **HAD GOLF CARTS SERVICED AND REPAIRED**
- **RECEIVING BIDS ON MAINTENANCE BLDG REPAIR**
- **RECEIVING BIDS ON NEW FENCE ON THE SOUTH PROPERTY LINE**
- **ADDRESSING THE NEED OF LIGHTING THE PARKING TO THE SOUTH OF THE CLUBHOUSE**
- **ADDRESSING THE GENERAL CONDITION OF THE FRONT SIGN**
- **ADDRESSING THE LIGHTING OF THE FRONT SIGN**
- **NEW LOCKS FOR STORAGE (#78) AND STORAGE NEXT TO LAUNDRY (THEY NOW CONFORM TO NEW KEYS)**
- **NEW OFFICE LOCKS**
- **PIANO TUNED**
- **WORKING ON SETTING UP TWO NEW COMMITTEES:**
 - (1) The Shop Keepers (four guys have been chosen)**
 - (2) The Beach tenders (looking for three individuals)**
- **ADDRESSING THE MONTHLY HAULING OF HOUSEHOLE ITEMS**
- **NEW SIGNS AT MARINA AND MAINTENANCE BLDG.**

Pool Report

January 17, 2018

Committee met 1/13/18

Our plan – build a 18’x30’, 3.5’x5.5’ deep, heated salt water pool and no bank Loans and no one-time or long term assessments. Budget increase for monthly maintenance, supplies, electricity and liability insurance will be specified in a later report. Change in property tax assessments, if any, to be determined.

Reviewed 3 proposals...current target cost - \$100,000 to \$110,000...

All contractor proposals vary in inclusions/exclusions – more time needed for analysis. Final proposal will include perimeter white vinyl, picket fencing, shower, handicap accessible unisex bathroom, decking/pavers, landscaping, pool furniture and LBK permits.

Discussed approaches for funding including fund raisers, Go Fund Me account, Memorial Bricks, Pledges, Dinners, Parties, silent auctions, shareholder pledges and outside solicitations. We are considering a plan which would limit association funds, if needed, to \$60,000. Our proposal will be subject to the committee’s ability to raise a minimum of \$50,000for the project.

Why a swimming pool?

It becomes a tremendous amenity in many ways....year round events, socials, parties, cocktail hours and water aerobics.

A great place for community interaction.

Enhance the beauty of the park

Increase property values

Year round usage

Adds a positive alternative water feature for those who are not beach/sand enthusiasts

Easy access, great location in center of the Park...no busy street to cross.

We are one of a few resort properties on LBK without a pool.

Requirements of LBK: site plan, survey, permits, variance not required. The site will include the two parking spaces on the east side of the current flag pole site, which will be relocated and convert the vacant Lot 93E, behind Hortons, to green space to replace the green space the pool complex would occupy.

Need approval for one time expenditure of \$100 for LBK application fee and, if necessary, additional survey up to \$500. We have a park survey of the 5 acres but may need a site/plan survey of the proposed site.

John Brewer, Chairman

Board Approval – Rental & Sales

Rental

Already Approved

1. #65 Clark Viera Sun LLC to Edward T. Clark III & Judith L. Miller Jan. 1, 2018- Feb. 28, 2018
2. #68 Kantor to Kim Clark Sept. 1, 2017 – Nov. 30, 2017
3. #68 Kantor to Lisa Gilbert Dec. 1, 2017 – Nov. 30, 2018
4. #73 Bender to Kenneth E. Dungan Nov. 21, 2017 – April 30, 2018
5. #95 Champagne to Tom & Kate Riggione Nov. 1, 2017 – March 31, 2018
6. #110 Rainone Holdings LLC to Droa Kam & Benjamin Kaminecki Dec. 13, 2017 – Dec. 13, 2018
7. #116 Rainone Holdings LLC to Margot Osborne Dec. 1, 2017 – Nov. 30, 2018
8. #120 Horton to Shirley Stacy Jan. 22, 2018 – March 31, 2018

Loans:

Sales:

1. #20 Hardy to Eduardo Garcia & Maria Garcia
Interview Jan. 15, 2018 Approved
2. #79 Boltz to Christopher & Nancy Richard
Interview Nov. 25, 2017 Approved Closing is Dec. 15, 2017

Already Approved

Transfer:

Work to be done by Shareholder:

Already Approved

1. #38 Restuccia
Requests permission to repaint his unit the same color that it is now.
Approved Dec. 9, 2017
2. #83 Horn
Requests permission to place lattice fencing on the inside of the carport legs to shelter the carport.
Approved Jan. 9, 2018
3. #92 Medina
Requests permission to tile the outside shower, install new faucets and toilet; paint the l beams and clean debris underneath the unit and repaint facias and gutter white the same as they are now.
Approved Dec. 15, 2017