

March 21, 2018

Public Expression: I would like to express my gratitude to the pool committee who worked diligently all season to try to get us a pool. They were gracious enough to let any and all who had an interest in getting a pool join the committee to give their input. The pool committee was also working in conjunction with the infrastructure committee.

This has been a dream of not all, but many. The committee was innovative enough to show us how this could be accomplished with the Bricks R Us, and fund raisers. It has also been checked on how our property values will increase by 7% which amounts to approximately \$10,000.00 each share. We hope landlords will appreciate this and do their share.

We are grateful that this brick concept has given us a chance to memorialize owners who have passed on. I think it is a great idea that renters have a chance to put their name on a brick to show the love they have for Twin Shores.

Again, thank you board and pool committee. Red Tide seems to be more prevalent and we will be safe swimming in our pool.

Dock Master Report: All boat slip rental agreements have been sent out and we are basically full with only a few smaller slips left. We are working on getting a kayak launch and kayak storage. Hopefully we can make some decision by the April meeting.

Finance Committee: The finance committee has completed their assignment of getting the budget done for the 2018 and 2019 year to be sent with the annual shareholder packet.

Respectfully submitted,

Vickie VanMeier

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TWIN SHORES BEACH AND MARINA, INC.

Treasurer's Report

20 March, 2018 , 24 March, 2018

Operating Account – Centennial Bank.....	\$118,344.02	
Money Market.....	\$157,823.61	
Petty Cash.....	\$ 401.38	
Villa Reserve Account.....	\$ 24,248.38	Total Cash on Hand.....\$300,817.38

From the most current accounting there are no arrears. (Last month, February 28, 2018 there was one arrear of \$594.00). There are prepaids of \$14,228.94 as of March 14, 2018 from 24 Shareholders. A reminder that a late fee of \$25.00 plus an administration fee of \$10.00 will be incurred on any dues paid 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.

The Finance Committee has enclosed a fee schedule with the budget for reserves as required by Florida statutes which would result in an extra charge of \$136.00 per quarter added to your HOA. They recommend that we continue to waive these reserves. Our attorney has recommended from day one waiving these reserves as they can only be used for specific line items and not where or when needed. If you agree to waive this, it is important that you sign and return the Statutory Reserve Waiver included in the second mailing for the annual Board Meeting. You may hand it in at the 24th March annual meeting this Saturday at 10:00 a.m. Please do not put it in the Ballot envelope. Ballot envelopes are for ballots only.

HOA fees have not been raised for 12 years though water, electric and other costs continue to rise. Therefore, the Finance Committee has proposed a modest \$14.00 a month increase in HOA fees. The Board deems this to be a very reasonable increase for keeping up with inflation.

Board approval is required for any new expense over \$1,000.00 unless an immediate emergency. It is required that there be at least two bids on any item exceeding 5% of the annual budget.

Two major projects were accomplished since the last annual Shareholder's meeting in March, 2017. Marina and seawall repairs cost \$40,039.00. Repairing drainage infrastructure amounted to \$50,000.00. This \$90,039.00 cost was accomplished with no loans incurred.

There is currently fund raising for a potential pool. This fund raising is outside the realm of the Treasurer. No loans are planned for the potential pool. There are no proposed increases in fees due to the potential pool for 2018- March 2019. If the pool does not come to fruition, the monies contributed will be returned to donors.

This report will also be used at the annual meeting three days hence on March 24, 2018

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

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MAINTENANCE REPORT

MARCH 21ST 2018

- 1. ESTIMATES FOR THE RECONSTRUCTION OF THE WEST, AND SOUTH SIDES OF THE MAINTENANCE BUILDING**
- 2. MET WITH THE LANDSCAPERS TO RENEW THEIR CONTRACT**
- 3. EXPLAIN THE NEW WAY OF COMMUNICATING WITH THE LANDSCAPERS.**
- 4. DEVELOP DUMPING POLICY ON THE USE OF THE TRAILER**
- 5. INSTALLED NEW REMOTE FOR THE GARAGE DOOR IN THE MAINTENANCE BUILDING**

TO: FINANCE COMMITTEE

THE FOLLOWING IS THE PROJECTED RENTALS AND INCOME FOR ASSOCIATION-OWNED PARKING SPOTS FOR THE FISCAL YEAR 2017 (APR. 1 – MAR 31, 2018)

SPACE	NAME	YEARLY	QUARTERLY
R58	Joe Tew	152 ⁰⁰	38 ⁰⁰
R48	Don Lane	152 ⁰⁰	38 ⁰⁰
R49	Craig/Van Meier	152 ⁰⁰	38 ⁰⁰
R80	Phil Wyss	152 ⁰⁰	38 ⁰⁰
R63	Dave + Karen Knoll	152 ⁰⁰	38 ⁰⁰
R117	Mahoney	152 ⁰⁰	38 ⁰⁰
R70	Brewer	152 ⁰⁰	38 ⁰⁰
R102	Horn	152 ⁰⁰	38 ⁰⁰

THERE ARE A TOTAL OF 8 SPOTS AT AN INCOME OF ^{1216⁰⁰}~~1216⁰⁰~~/YEAR ^{OR 304⁰⁰}~~AND 304⁰⁰~~/QUARTERLY.

NOTE: RESIDENTS PAY QUARTERLY VIA MAINTAINANCE FEE.

RESPECTFULLY SUBMITTED,

DON LANE

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Pool Committee Report

March 21, 2018

The committee held numerous meetings and completed extensive research over many months in conjunction with the Infrastructure committee to develop a plan for building a 20' x 36' commercial swimming pool to be located in the center of the park... "Central Park". Four pool contractors have submitted proposals.

We obtained a lot survey and hired an engineering firm to design the pool according to the requirements of the various regulatory agencies.

Since Twin Shores Beach and Marina, Inc. is neither borrowing funds nor requesting an assessment from the Shareholders for the project, legal counsel was consulted and provided legal opinion stating Shareholder approval is not required based on the Shareholder's Prospectus, Pg. 20, Article XXIV. RECREATIONAL AND OTHER FACILITIES which states, "From time to time, the Corporation, through its Board of Directors, shall have the right to modify, add, delete, substitute or otherwise develop recreational and/or other facilities and amenities of the Cooperative"

Based on the four proposals, a budget of \$127,500 has been established. Items included are fencing, decking, unisex bathroom, all equipment including electric heat pump and removal of the two shuffleboard courts. We have included a 15% contingency factor for unknown circumstances. The anticipated pool maintenance costs are estimated to run \$700 to \$900 a month.

THE CONTINGENCY AGREEMENT:

The committee and many volunteers have agreed to raise a minimum of \$50,000, thru various fund raising efforts, AS A CONDITION OF MOVING FORWARD WITH THE PROJECT. If successful, the balance will be withdrawn from the Association funds currently in a money market account. To date, \$39,000.00 has been raised towards the goal thru a fund raising dinner, a yard and bake sale and establishment of a "BRICKS R US" program which offers the opportunity to purchase, as a donation, a \$100, \$300 or \$1,000 engraved (message of your choice) 4"x8" and 8"x8" brick(s) which will become a lasting memento as part of the pool deck in recognition of your support.

There is considerable enthusiasm about the added benefits of this amenity to the Twin Shores community.

Recognition and a well deserved "thank you" to the Pool and Infrastructure Committees and many volunteers...Jim Boltz, Donnie Lane, Ron Horn, Barbara Bruce, Charles Craig, Joan Fulchino, Julian Rios, Barbara Ann Manning, Gary Bruce, Phil Wyss, Jack Brininger, Bob Martin, John Balerna and John Brewer.



Twin Shores Social Committee
March 2018 Report

Our balance as of March 21st is \$3,484.39,
after recently purchasing a \$1,000.00 brick.

The last month has been busy.

We held our annual community clubhouse sale;
Money from the bake sale, some of the clubhouse
sales, & items donated by shareholders raised
about \$2,000.00 for the pool fund.

During the past month we had a pancake breakfast,
cocktail party with Stephen & Co., 20th
anniversary party, coffees, & St. Patrick's day
dinner with entertainment.

Submitted by
Barbara Bruce

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Board Approval – Rental & Sales

Rental

Already Approved

1. #5A Goldstein to H. John & Florence Winter Jan. 1, 2019 – March 1, 2019
2. #42 Collier to Howard & Janet Thompson Nov. 1, 2018 – May 1, 2019
3. #118 Chapin to William J. & Kimberly A. Barnwell Jan. 1, 2018 – April 30, 2018

Loans:

Sales:

Already Approved

1. #86 Herider to Joseph Nureev
Interview March 6, 2018 Approved Closed March 1, 2018

Transfer:

Work to be done by Shareholder:

1. #39 Koerner
Requests permission to install a television antenna on the side of their unit extending above the roof line. The antenna is like ones on Units #38 & 49. *Approved 3/21*

Already Approved