

TWIN SHORES BEACH AND MARINA, INC.

MONTHLY TREASURER'S REPORT

(Annual shareholder's meeting March 23, 2018)

MARCH 20, 2019

Operating Account-----	\$ 47,270.69
Money Market-----	\$ 159,310.97
Villa Reserves-----	\$ 34,479.05
Petty Cash_____	\$ 371.61
Total-----	\$ 241,431.82

From the most current accounting, 15 March, 2019 there is currently \$7455.06 in arrears from 6 shareholders. There are prepaids of \$15,038.94 from 22 shareholders. A reminder that a late fee of \$25.00 will be incurred plus a \$10 administration fee on any late dues received after the 10th of the month. Shareholders are encouraged to use automatic debit or bill pay to avoid extra fees. Rentals are not approved if shareholder fees are in arrears.

Board approval is required for any expense over \$1,000 before ordering unless an immediate emergency. It is necessary that there be at least two bids on any item exceeding 5% of the annual budget.

The Finance committee has worked hard to arrive at a good working budget that will help solidify the future financial health of Twin Shores.

Respectfully submitted, Barbara Ann Manning, Treasurer, Twin Shores Beach and Marina

TWIN SHORES BEACH AND MARINA, INC
PROPOSED BUDGET FOR THE PERIOD
APRIL 1, 2019 to MARCH 31, 2020

REVENUE	2018-2019 APPROVED BUDGET	2019-2020 PROPOSED BUDGET
5010 MAINTENANCE	232,800	232,800
5020 LAUNDRY INCOME	1,400	1,400
5030 RENTAL APPLICATION INCOME	1,500	1,500
5035 SALE TRANSFER FEES	600	600
5040 LATE FEES/MISC INCOME	200	175
5050 INTEREST INCOME	1,000	1,200
5075 HOT WATER GAS INCOME	4,750	5,180
5090 BOATHOUSE/ BOAT SLIP INCOME	5,200	7,000
5100 PARKING INCOME	2,300	1,050
5105 STORAGE UNIT INCOME	2,400	2,700
5130 APARTMENT # 51 RENTAL INCOME	10,500	10,725
TOTAL REVENUES	\$ 262,650	\$ 264,330

VILLA REVENUE	2018-2019 APPROVED BUDGET	2019-2020 PROPOSED BUDGET
5011 NORTH VILLA INCOME	8,500	8,200
5136 SOUTH VILLA INCOME	7,600	8,000
TOTAL VILLA REVENUES	\$ 16,100	\$ 16,200

TOTAL REVENUE	2018-2019 APPROVED BUDGET	2019-2020 PROPOSED BUDGET
TOTAL COMMON INCOME	262,650	264,330
TOTAL VILLA INCOME	16,100	16,200
TOTAL REVENUES	\$ 278,750	\$ 280,530

EXPENSES	2018-2019	2019-2020
CURRENT EXPENSES - SCHEDULE A	262,650	264,330
VILLA ONLY EXPENSES - North	8,500	8,200
VILLA ONLY EXPENSES - South	7,600	8,000
TOTAL EXPENSES	\$ 278,750	\$ 280,530

RESERVES	2018-2019	2019-2020	Common Reserve funding - 32%
NORTH VILLAS	3,477	3,446	3,446
SOUTH VILLAS	3,984	3,890	3,890
COMMON RESERVES	-	54,995	17,598

QUARTERLY ASSESSMENTS

UNITS	1,2,9,10,12,13,15,19,20,21,22,24,31,32,34,36,37,45,49,52,54,56,57,60,61,68,75,76,77,79,81,82,92	Reserve funding - 100%	Common Reserve funding - 32%
33	MAINTENANCE	\$ 600	\$ 600 \$ 600
	HOT WATER/GAS	\$ 40	\$ 36 \$ 36
	RESERVE ASSESSMENT	\$ -	\$ 142 \$ 45
	TOTAL QUARTERLY ASSESSMENT	\$ 640	\$ 778 \$ 681

UNITS	3,5,5A,7,8,11,17,25,26,27,28,29,30,38,39,40,41,42,43,44,47,53,65,66,69,71,72,73,74,83,84,85,86,87,88,89,90,94,95,96,97,98,99,100,118,119,120,121,122,123	Reserve funding - 100%	Common Reserve funding - 32%
50	MAINTENANCE	\$ 600	\$ 600 \$ 600
	RESERVE ASSESSMENT	\$ -	\$ 142 \$ 45
	TOTAL QUARTERLY ASSESSMENT	\$ 600	\$ 742 \$ 645

UNITS	48,70,80,117	Reserve funding - 100%	Common Reserve funding - 32%
4	MAINTENANCE	\$ 600	\$ 600 \$ 600
	PARKING SPACE	\$ 38	\$ 38 \$ 38
	RESERVE ASSESSMENT	\$ -	\$ 142 \$ 45
	TOTAL QUARTERLY ASSESSMENT	\$ 638	\$ 780 \$ 683

UNITS	58,63	Reserve funding - 100%	Common Reserve funding - 32%
2	MAINTENANCE	\$ 600	\$ 600 \$ 600
	HOT WATER/GAS	\$ 40	\$ 36 \$ 36
	PARKING SPACE	\$ 38	\$ 38 \$ 38
	RESERVE ASSESSMENT	\$ -	\$ 142 \$ 45
	TOTAL QUARTERLY ASSESSMENT	\$ 678	\$ 816 \$ 719

UNITS	NORTH VILLAS	Reserve funding - 100%		Common Reserve funding - 32%
4	VILLA MAINTENANCE	1,131	1,113	1,113
	NORTH VILLAS RESERVES	217	215	215
	COMMON RESERVES		142	45
	TOTAL QUARTERLY ASSESSMENT	\$ 1,348	\$ 1,470	\$ 1,373

UNITS	SOUTH BUILDING	Reserve funding - 100%		Common Reserve funding - 32%
4	MAINTENANCE	1,076	1,101	1,101
	SOUTH VILLAS RESERVES	249	243	243
	COMMON RESERVES		142	45
	TOTAL QUARTERLY ASSESSMENT	\$ 1,325	\$ 1,486	\$ 1,390

TOTAL NUMBER OF UNITS 97
 MAINTENANCE AND RESERVES PAID TIMES PER YEAR 4

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 APRIL 1, 2019 to MARCH 31, 2020

	2018-2019 APPROVED BUDGET	2019-2020 PROPOSED BUDGET
<i>CURRENT EXPENSES</i>		
7352 UNIT #51 EXPENSE	5,000	5,000
7300 GENERAL MAINTENANCE SUPPLIES	11,000	6,000
7350 GENERAL MAINTENANCE / OUTSIDE VENDORS	20,000	5,000
7205 ELECTRICAL REPAIRS	-	6,000
7385 PLUMBING REPAIRS	-	6,000
7240 LANDSCAPE MAINTENANCE	35,000	35,000
7070 COMCAST-TELEPHONE/TV/ INTERNET	4,000	4,000
7040 TRASH REMOVAL	6,000	5,000
7045 GAS RECREATION HALL	400	500
7046 GAS LAUNDRY ROOM	1,000	1,000
7047 GAS SOUTH SIDE	6,500	5,180
7310 POOL EXPENSE	-	5,000
7420 OFFICE STAFF	6,500	6,500
7480 MANAGEMENT FEE	12,960	13,350
7490 COPIES / PRINTING / OFFICE	6,000	5,000
7495 BANKING FEES / COUPONS	500	450
7460 LEGAL / ACCOUNTING	5,000	6,000
7150 INSURANCE EXPENSE	22,000	20,000
7510 FEES, DUES, LICENSES	6,000	6,000
7655 STATE USE TAX	500	500
7657 TAXES ASSOC PROPERTY	500	1,200
7670 PARK BEAUTIFICATION	1,200	1,200
7680 ELECTRIC PARK	3,000	7,000
7690 WATER	65,000	65,000
7695 SPECIAL EVENTS	2,000	3,000
7700 MARINA MAINTENANCE	15,000	15,000
7705 SEAWALL REPAIR	5,000	5,000
7710 INFRASTRUCTURE REPAIRS	22,590	25,450
SUBTOTAL EXPENSES	262,650	264,330

	2018-2019 APPROVED BUDGET	2019-2020 PROPOSED BUDGET
<i>EXPENSES-NORTH VILLAS ONLY</i>		
<i>CURRENT EXPENSES</i>		
7760 VILLA REPAIRS	1,000	500
7750 NORTH BUILDING INSURANCE	6,700	6,750
7757 VILLA FIRE & PEST	800	950
TOTAL NORTH VILLA EXPENSES	8,500	8,200

	2018-2019 APPROVED BUDGET	2019-2020 PROPOSED BUDGET
<i>EXPENSES-SOUTH VILLAS ONLY</i>		
<i>CURRENT EXPENSES</i>		
7850 VILLA REPAIRS	300	300
7780 SOUTH BUILDING INSURANCE	6,500	6,700
7781 VILLA FIRE & PEST	800	1,000
TOTAL SOUTH VILLA EXPENSES	7,600	8,000

TWIN SHORES BEACH AND MARINA, INC
 APPROVED BUDGET FOR THE PERIOD
 APRIL 1, 2019-MARCH 31, 2020

Common Reserves

100%

ACCT#	ASSET	1	2	3	4	5	7	8	9	
		ESTIMATED LIFE EXPECTANCY	ESTIMATED REMAINING LIFE	ESTIMATED REPLACEMENT COST	BEGINNING BALANCE 1-Apr-19	ASSESSMENTS COLLECTED	TRANSFERS FROM OPERATING	ESTIMATED BALANCE 31-Mar-20	ADDITIONAL RESERVE REQUIREMENT	ANNUAL AMOUNT REQUIRED
3650	PAVING	40	23	318,270	0	0	0	0	318,270	13,838
3810	SEAWALL/DOCKS	40	23	212,180	0	0	0	0	212,180	9,225
3690	CLUBHOUSE	40	23	196,267	0	0	0	0	196,267	8,533
3640	OFFICE	40	23	53,045	0	0	0	0	53,045	2,306
3715	POOL	10	10	12,000	0	0	0	0	12,000	1,200
3630	ROOFS	20	4	79,568	0	0	0	0	79,568	19,892
	TOTAL			871,330	0	0	0	0	871,330	54,995
3606	INTEREST			871,330	0	0	0	0	871,330	54,995

Note 1: These reserves are computed using the straight line method.

Note 2: Estimated Life Expectancy, Estimated Remaining Life, and Estimated Replacement Cost are based on information secured from contractors and on information obtained from experience gained from similar replacements, these figures may be adjusted each year using current available data. The accuracy of and items required should be supported by an independent Reserve Study.

Note 3: The Annual Reserve Required (9) has been rounded to a whole number when divided by the number of units divided by twelve.

March 31, 2019

TWIN SHORES BEACH AND MARINA, INC
PROPOSED BUDGET FOR THE PERIOD
APRIL 1, 2019-MARCH 31, 2020

North Villas

100%

ACCT#	ASSET	1	2	3	4	5	6	7	8	9
		ESTIMATED LIFE EXPECTANCY	ESTIMATED REMAINING LIFE	ESTIMATED REPLACEMENT COST	BEGINNING BALANCE 1-Apr-18	ASSESSMENTS COLLECTED 2018-2019	TRANSFERS FROM OPERATING 2018-2019	ESTIMATED XPENDITURE BALANCE 31-Mar-19	ADDITIONAL RESERVE REQUIREMENT	ANNUAL AMOUNT REQUIRED
3630	VILLA ROOFING	18	9	33,647	13,890	2,132	0	16,022	17,625	1,958
3640	VILLA PAINTING - EXTERIOR	7	6	4,768	671	603	0	1,274	3,494	582
3650	VILLA PAVERS	25	13	8,514	2,465	372	0	2,837	5,677	437
3880	VILLA MONITOR CONTROLLER	15	8	5,108	933	370	0	1,303	3,805	476
	TOTAL			52,036	17,959	3,477	0	21,436	30,600	3,446
					17,959	3,477	0	21,436	30,600	3,446

Note 1: These reserves are computed using the straight line method.

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TWIN SHORES BEACH AND MARINA, INC
 PROPOSED BUDGET FOR THE PERIOD
 APRIL 1, 2019-MARCH 31, 2020

South Villas

100%

	1	2	3	4	5	6	7	8	9	
	ESTIMATED LIFE EXPECTANCY	ESTIMATED REMAINING LIFE	ESTIMATED REPLACEMENT COST	BEGINNING ASSESSMENTS BALANCE 1-Apr-18	ASSESSMENTS COLLECTED 2018-2019 OPERATING	TRANSFER FROM OPERATING 2018-2019	ESTIMATED EXPENDITURES 2018-2019	ESTIMATED BALANCE 31-Mar-19	ADDITIONAL RESERVE REQUIREMENT REQUIRED	ANNUAL AMOUNT
ACCT#										
			ASSET							
3635	18	8	VILLA ROOFING	7,268	2,845			10,113	24,544	3,068
3645	6	3	VILLA PAINTING - EXTERIOR	1,976	858			2,834	2,077	692
3735	5	3	VILLA MONITOR CONTROLLER	422	281			703	390	129
			TOTAL	9,665	3,984	0	0	13,649	27,011	3,890
			INTEREST	117	28			145		
3606			TOTAL	9,783	4,012	0	0	13,794	27,011	3,890

Note 1: These reserves are computed using the straight line method.

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Social Committee Treasure Report March 2019, Annual Meeting

I reported on the last social committee treasurers report that we were going to give \$1500.00 towards the pool furniture. The executive committee okayed another \$500.00 since Barbara Bruce did such a good job on the Penny sale.

The month of March:

\$300.00 was paid for 3 large metal shelves for #78 storage.

\$193.75 was paid for a stage that can be taken apart and stored.

Elvis party made \$158.00 on 50/50

3/9/19 coffee made \$113.75 with 50/50

St. Patrick's party made \$68.00 on dinner and \$345.00 on baskets and 50/50.

Balance as of 3/18/19 is \$3,017.59

Respectfully Submitted. Vickie VanMeier, Treasurer

Dock Master Report March 2019

All boat leases have been sent out. We have slips 7,8,12,17,18,19 left to rent. The sign by the office will have a notice that boat slips are available. Mandy will pass information onto me from office inquiries Kayak launch is in place. Volunteers offered to look into or build a Kayak rack. Lease to use rack will be \$100.00 per season and all kayaks have to be removed when you vacate the park.

Bill Barnwell offered to be the dock master and if he wants, I will continue to do the paperwork and take calls for slip inquirers.

Respectfully Submitted, Vickie VanMeier

Finance Committee March 2019

Budget is complete thanks to our fine committee and is in your packet for the annual meeting. Remember to vote for the reserves. If we don't get a quorum on the \$45.00 a quarter, the \$47.00 a MONTH will be the default.

Respectfully Submitted, Vickie VanMeier finance chairperson.

**REPORTS FOR ANNUAL MEETING - MARCH 23, 2019
LINDA HUBER**

**RENTALS/SALES/LOANS/WORK TO BE DONE BY
SHAREHOLDER**

There were 30 units used for rentals this year. Of those 11 were annual rentals and 19 were short term rentals. Loans of units to family, friends and other shareholders were made by 6 shareholders. We had 8 new owners this year. The Board also approved 11 requests for work to be done by shareholders to their unit.

FINES COMMITTEE

This is a new Committee. The Fines Committee is set up to confirm or deny fines which are levied by the Board. The shareholder being fined has the right to a hearing concerning a fine levied by the Board.

The Fine Committee met once this year regarding fines levied against William Baird owner of unit #110. The committee confirmed the fine of \$100 per day up to \$1000 for ignoring the expiration of a lease and notice not to renew. Other fines levied by the Board regarding #110 were denied.

Annual Infrastructure committee report 2019

From: Philip Wyss (pwyssp@gmail.com)

To: cathyenne@yahoo.com; sraniere@pcmfia.com

Date: Thursday, March 21, 2019, 10:15 PM EDT

1. Repairs were made to the roof structure on unit 78 (storage shed), and new rolled roofing was installed. Special thanks to Tom Lopes, Jack Restuccia, Jack Brininger, and Don McKay who worked on the project.
2. 2 storm water pumps were replaced.
3. All of the storm water pits were drained and cleaned of all debris.
4. Stone was placed around the pool landscape and guest parking. Thanks to Tom Lopes and Don McKay.
5. A company was hired to locate our underground water lines. We are waiting on a copy of the report. Our goal is to locate and terminate all of the old galvanized water lines.
6. 2 Electrical repairs were needed in 2 locations, which involved replacing the meter boxes, mast, and some disconnect boxes.
7. We inspected all of the Electric meter boxes and mast for needed repairs.

(mostly missing mast straps, hole and cracks on top of the meter boxes.

New straps were installed and cracks and holes repaired. Thanks to Tom Lopes for doing the repairs.

These are temporary repairs and hopefully will get us by until the new underground electrical is installed by FPL.

Thanks to all of our committee members for their time, hard work, input, and commitment to making our community a better place to live.

They are John Balerna, Tom Lopes, Jack Restuccia, Gary Bruce, Jack Brininger, Ken Crosthwait, and Phil Wyss.

I also wish to acknowledge the Board and Committee members who are permanent residents who take it upon themselves to keep our community in good shape

March 20, 2019

Pool Report

Received LBK approval on March 11, 2019 and now waiting on Health Dept approval.

Pool party March 9, 2019 – Barbecue chicken, baked beans etc., thanks to all who helped setting up, moving tables and chairs, Donnie did food prep on our new grill...a great party!

March 19, 2019, Pool Committee meeting to consider smoking at the pool
Present were Donnie Lane, Ron Horn, John Brewer

Julian Rios, Barbara Ann Manning, Barbara Bruce and Joan Fulchino were unable to attend due to personal commitments but expressed their concerns, either by phone, email, or in person, against the issue.

The Pool committee was not in favor of smoking at the pool and recommends the board adopt the rule.

John Brewer

Social Committee Meeting Minutes **March 19, 2019**

Awesome attendance and input!

- Everyone is encouraged to participate in the overall Social Committee by attending meetings. The attendees of the Social Committee Meeting voted an Executive Committee in.

The Executive Committee is as follows:

Chair: Karen Kroll

Co-Chair (summer): Susan Roeder

Secretary: Linda Huber

Treasurer: Vickie Van Meier

Procedural Chair: Kim Barnwell

This committee is the voting body.

The Procedural Chair will be calling an April Meeting to go over/amend policy, procedures and guidelines including term limits, holiday meal cost, and private events, etc.

A social committee meeting will be held every second Saturday of the month at 10:00 am following a Coffee.

A decision was made that the social account will cover the expense each year for the welcome coffee and the volunteer appreciation lunch.

A "Welcome to Twin Shores" committee will have a free coffee orientation for renters and owners each January. The committee will make sure all renters know they are welcome and encouraged to participate in upcoming events. The Committee will make sure those not attending the coffee or coming in later are welcomed, included and given not only park rules but social information as well.

Coffee: Joan and Ann

Packets: Marilyn and Jeanette

Miscellaneous appointments/volunteers:

Kitchen (sorting, labeling, maintaining) Ann

Supplies - Vickie

Dining area clean - up Marlene/Kenny

Each event will have it's own pre and post committee