

FINANCE REPORT March 18, 2020

I reviewed the draft of the February 19, 2020 board meeting minutes.

I am a little confused and hope that this meeting will clarify a few items.

In the PCM report it says, "Upcoming Budget for 2020-2021 will be sent to the BOD for approval." Was it approved through emails? It is too late to do it at this meeting due to the fact it was sent in the second annual meeting packet for the Shareholders to vote on. I wish to have the board clarify this.

My second topic of concern is that at the February meeting I turned in my Finance Report that stated; "Instead of raising the HOA or funding the Common Reserves to 100% which would be an additional \$45.00 per month we opted for a 3% Common Reserve raise that will raise our HOA by \$7.00 a quarter or \$28.00 per year." I hope that since the budget shows the 3% raise and hopefully the coupons are ordered by now depicting the 3% that this is not an issue and will go on as intended. What does the Board have to say about this?

There was no discussion by the Board on my February finance report, yet the green sheet in our annual meeting packet gives the option of Fully Funding at 100% or a lesser of 32%. It seems to me this is an error and hopefully can be corrected or did the Board discuss this outside of the February meeting? I AM ASKING THE BOARD TO PLEASE CLARIFY HOW THIS HAPPENED AND WAS IT AN ERROR.

In past years we were always advised to waive the reserves mostly because once the money was earmarked for a certain area it couldn't be used for another area. In later years we found that this was not the best idea and since we can now do Cross Utilization, we were required to offer a few choices that we started in 2019. That year also we made a point of stating that we had to vote on one or the other or the 100% won. I wish this year's vote would have also made that clear.

Respectfully Submitted

Victoria VanMeler

Finance Chairperson

The Finance Committee finished the 2020-2021 budget. We were pleased with how last years budget worked out well. Instead of raising the HOA or funding the Common Reserves to 100% which would be an additional \$45.00 per month we opted for a 3% Common Reserve raise that will raise our HOA by \$7.00 a quarter or \$28.00 per year.

Respectfully Submitted:

Victoria VanMeier,
Finance Chairperson.

Twin Shores Beach and Marina, Inc.
Treasurer's Report
March, 20204

Operating Account (less pre-paid)	\$ 92,429.14
Money Market	\$162,217.61
Reserve Money Market	\$ 56,313.07
Petty Cash	\$ 371.84
Prepaid (27shareholders)	<u>\$ 10,755.36</u>
Total Cash on Hand	\$322,087.02

Past Due HOA fees, Late Fees and Administrative Fees from 12 shareholders in the amount of \$3,110.00

HOA Dues	\$2,622.00
Gas/Hot Water	\$ 128.00
S Villas	\$ 140.00
Late Fees	\$ 100.00
NSF Charge	\$ 25.00
Admin Fees	\$ 95.00

Of this amount, \$40.00 is currently due, \$140.00 is over 31 days, \$2,920.00 is over 61 days and \$10 is over 91 days.

Twinshores Dock master report
As of March 18, 2020

1. Boat Slip and Kayak rental renewal notices have been mailed out and are due April 1, 2020.
2. Maintenance issues:
 - A. An electrical outlet near slip 16 has been repaired by Tom Lopes
3. Future Projects
 - A. Purchase Floating "De-Icers" blowers for the Marina to keep debris/dead fish from inside the marina. Estimated costs are 1,000 per unit.
 - B. Repair rails by adding additional support posts. Estimate \$500-1,000.
 - C. Repaint some of the docks that have paint peeling. Estimate \$500
All repair costs include labor from TSM.

No other issues to report.

Respectfully submitted;

Bill Barnwell
Dockmaster

MARCH
January 15, 2020

Infrastructure / Maintenance

1. Clubhouse problems with erosion/settling. Phase 1- and Phase 2 work- after season.
2. Stairwell/Deck- Twin Shores owned unit replace both Unit #51.
3. Lights for Turtles- still need to install light for #60 Unit
4. Replaced AC unit in office.
5. Sump Pump- #79 added another pump. 9 Total sump pumps this has improved water removal on streets and flooding.
6. Maintenance replaced hose- hose holders & looks for leaks.
7. Workshop- will reface front of maintenance building in stages-getting estimates.
8. JV Landscaping- Trees were trimmed. Contract renewal- JV wants a 2yr. contract.
9. Fence in front of Clubhouse-extend or other method to stop trucks hitting gutters.
10. Continue checking system and pipes for leaks.

PARKING REPORT

MAHONEY

VELA

WILLERS

KROLL

CROSTHWAIT

LANE

BREWER

HORN

8 SPACES RENTED FOR 2020-2021

$\$152.00 \times 8 = \1216.00

Social Committee Meeting Minutes March, 2020

Elected Committee/Voting body

Chair: Karen Kroll

Co-Chair: Barabra Manning

Treasurer: Linda Huber

Secretary: Susan Roeder

Procedural hair: Kim Barnwell

Renter Liaison: Linda Sellenger

Old Business:

- Still waiting for library cabinets to go on sale.
- Elvis was again, a hit with a capacity crowd.
- Anyone willing to distribute bags to the homeless contact Karen.

New Business:

- 23 participated in CPR/AED training. The Social Committee will be purchasing a second unit for the pool area. Another training will be scheduled next season.
- An update on TS participation in the St. Patty's Day parade was given by Kim Barnwell.
- Cathy Eneper discussed the St. Patrick dinner which is a sell out!
- Donnie Lane gave an update on the pool party scheduled for the 21st.
- Donations will be accepted toward a second AED unit rather than a charge for attendance.
- A regular Board Meeting is scheduled for Wed. March 18 and the Annual Meeting will be held Sat. March 21st.
- The Volunteer luncheon is scheduled for Wed. March 25th. All who have volunteered in any capacity within the park are urged to attend this free celebration.
- *This year's comedy mystery play is a western titled WANTED: Dead or Alive and will be presented Sat. March 28th.*

3/18/20

Board Approval – Rental & Sales

Rental

Already Approved

1. #26 Huber to Richard & Shirley Sheldon Jan. 1, 2021 – March 31, 2021
2. #42 Collier to Howard & Janet Thompson Nov. 1, 2020 – May 1, 2021

Loans:

1. #21 Rosskopf to Tricia Kulvinen & daughter March 2-6, 2020
1. #41 Mahar/Calvi to immediate family:
 - a. Calvin & Ann Willard and children Feb. 26 – March 4, 2020
 - b. Emily & Nick Cannon and children March 27 – April 5, 2020
 - c. Ryan & Ann Marie Mahar and children April 12 – 17, 2020

Sales:

Already Approved

Transfer:

Work to be done by Shareholder:

Already Approved