

**Schooner Bay Condominium Association
Special Membership Meeting/Board of Directors Meeting
November 9, 2018 at 12:00 pm-Schooner Clubhouse**

Membership Meeting Minutes

- Meeting called to order by Sam Cabral at 12:03. Director's present- Sam Cabral, Jack Horner, and Jim Hardie.
- Determination of Quorum: A quorum was determined-(9) owners present in person, and (14) by proxy.
- Sam Cabral signed an affidavit that verified mailing of membership notices, the budget, and posting the agenda.
- There was a motion by Jack Horner, seconded by Jim Hardie to approve the February 9, 2018 minutes. All in favor.
- Committee reports:
 - A new landscape company was hired. The owners present complimented the work of the new company.
 - A lock was installed on the gate to keep it more secure.
 - The Siesta Promenade project was discussed. Schooner Bay Residents will attend upcoming county commission meetings expressing concerns and objections to the project.

New Business:

- Discussion and vote on rollover of surplus funds:
 - The rollover of surplus funds was approved by all (14) proxies and by all present by show of hands. Motion carries.
- Discussion and vote on Capital Replacement Fund:
 - The Capital Replacement fund was approved by all (13) proxies and by all present by show of hands. Motion carries.
 - The board reviewed the 2019 Budget. Fees will remain the same for 2019. Insurance deductible amounts and various coverages were reviewed by Jim Hardie.
- Owner Input: The residents asked questions to the Board and all requests were answered. Topics included concerns about an owner installed paver path, loose steps by the dock, questions about fertilizer/pest service and a drainage concern. Owners present thanked the Board for all of their hard work.
- Meeting adjourned at 12:31

Board of Directors Meeting

- Meeting called to order by Sam Cabral at 12:35. Director's present- Sam Cabral, Jack Horner, and Jim Hardie.
- A quorum of the Board was determined and proper posting of the meeting was confirmed.
- There was a motion by Jack Horner, seconded by Jim Hardie to approve the February 9, 2018. All in favor.
- There was a motion by Jack Horner, seconded by Jim Hardie to approve the 2019 budget as presented to the owners with fully funded reserves. All in favor.
- New Business:
 - The Board approved an owners request to install a boat lift at 6782.
- Motion to Adjourn at 12:45.

Respectfully Submitted-Rebecca Stokes, Licensed Community Association Manager

SCHOONER BAY CONDO. ASSN, INC.
BALANCE SHEET
OCTOBER 31, 2018

ASSETS

CURRENT ASSETS		
CADENCE BANK OPERATING	\$	57,765.51
CADENCE C.D. 10/19 1%		54,999.14
CADENCE BANK- RESERVE M/M		139,892.90
ACCOUNTS RECEIVABLE		890.00
		253,547.55
OTHER ASSETS		
PREPAID INSURANCE		9,688.88
PREPAID PEST/TERMITE CONTROL		600.00
		10,288.88
TOTAL OTHER ASSETS		10,288.88
TOTAL ASSETS	\$	263,836.43

LIABILITIES AND CAPITAL

CURRENT LIABILITIES		
DEFERRED MAINT.FEES-/PRE-PD	\$	3,495.00
		3,495.00
LONG-TERM LIABILITIES		
BUILDING & GROUNDS/FENCE		745.51
BOAT DOCK		5,642.30
PAINTING/BUILDING		<208.38>
PAVING/ROAD		10,883.36
POOL		2,666.60
ROOF		162,822.33
INSURANCE/DEDUCTIBLE FUND		9,430.69
RESERVES INTEREST-CURRENT		357.20
RESERVES INTEREST EARNED		2,552.43
		194,892.04
TOTAL LONG-TERM LIABILITIES		194,892.04
TOTAL LIABILITIES		198,387.04
CAPITAL		
OWNERS EQUITY		22,848.36
NET INCOME		42,601.03
		65,449.39
TOTAL CAPITAL		65,449.39
TOTAL LIABILITIES & CAPITAL	\$	263,836.43

SCHOONER BAY CONDO. ASSN, INC.
INCOME STATEMENT
FOR THE TEN MONTHS ENDING OCTOBER 31, 2018

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
REVENUES				
MAINTENANCE FEES	\$ 11,385.00	\$ 11,385.00	\$ 113,850.00	\$ 113,850.00
RESERVE FEES	2,691.00	2,691.00	26,910.00	26,910.00
CABLE TELEVISION INCOME	1,944.00	1,944.00	19,440.00	19,440.00
INTEREST	0.00	50.00	0.00	500.00
LATE FEES	5.00	0.00	30.00	0.00
SPECIAL ASSESSMENT-STORM/WO	0.00	0.00	32,400.00	0.00
TOTAL REVENUES	16,025.00	16,070.00	192,630.00	160,700.00
GROSS PROFIT	16,025.00	16,070.00	192,630.00	160,700.00
EXPENSES				
BANK FEES/CHARGES	0.00	0.00	16.32	0.00
DUES/LICENSE/PERMITS	0.00	41.68	461.25	416.80
APPLICATION PROCESSING	0.00	41.67	0.00	416.70
FEES PAYABLE TO DIVISION	0.00	12.00	144.00	120.00
INSURANCE	2,800.00	4,065.00	24,900.00	40,650.00
BANK COUPON FEES	0.00	20.83	149.85	208.30
PROFESSIONAL FEES: LEGAL	178.52	125.00	570.27	1,250.00
PROFESSIONAL FEES: TAX PREP.	0.00	22.92	315.00	229.20
MANAGEMENT FEE	756.00	756.00	7,560.00	7,560.00
OFFICE: SVC/SUP/MISC	230.15	125.00	1,491.95	1,250.00
POSTAGE/PRINTING	0.00	45.42	288.17	454.20
TAXES UPON ASSOC.PROP/INCM T	0.00	8.33	0.00	83.30
IRRIGATION CONTRACT	0.00	250.00	2,000.00	2,500.00
IRRIGATION: MAINT/REP/SVC/SUP	0.00	208.33	4,395.10	2,083.30
LANDSCAPING CONTRACT/FERT.	0.00	2,010.00	18,996.00	20,100.00
LANDSCAPING: MULCH	0.00	250.00	0.00	2,500.00
LANDSCAPING SVCS; REPL/OTHER	0.00	250.00	7,496.59	2,500.00
PALM AND TREE TRIMMING	0.00	625.00	7,969.00	6,250.00
CANAL ENVIRONMENTAL	0.00	8.33	0.00	83.30
BLDG: MAINT/REPAIR/SVC/SUP	0.00	500.00	11,229.69	5,000.00
ELECTRICAL: MAIN/REPR/SVC/SUP	0.00	33.33	0.00	333.30
ENTER GATE: MAIN/REPR/SVC/SUP	370.00	41.67	682.00	416.70
MAINTENANCE:REP/CLEAN SUP/T	0.00	0.00	231.93	0.00
PLUMBING: MAIN/REPR/SVC/SUP.	0.00	41.67	79.00	416.70
TERMITE CONTROL/INTERIOR PES	300.00	300.00	3,000.00	3,000.00
CLUBHOUSE MAINTENANCE CONT	175.00	175.00	1,750.00	1,750.00
CLUBHOUSE:MAIN/REPR/SVC/SUP	131.75	83.33	718.23	833.30
POOL: MAINTENANCE CONTRACT	295.00	300.00	2,950.00	3,000.00
POOL/DECK: MAIN/REPR/SVC/FUR	100.00	166.67	437.48	1,666.70
ELECTRICAL EXPENSE	273.78	708.33	4,275.20	7,083.30
TELEVISION CABLE/INTERNET	1,923.48	1,943.33	19,237.68	19,433.30
UTILITIES: WATER/SEWER	109.29	211.83	1,774.26	2,118.30
CONTINGENCY FUND	0.00	8.33	0.00	83.30
TRANSFER TO RESERVES	2,691.00	2,691.00	26,910.00	26,910.00
TOTAL EXPENSES	10,333.97	16,070.00	150,028.97	160,700.00
NET INCOME	\$ 5,691.03	\$ 0.00	\$ 42,601.03	\$ 0.00

SCHOONER BAY CONDO. ASSN, INC.

Aged Receivables

As of Oct 31, 2018

Filter Criteria includes: Report order is by ID. Report is printed in Detail Format.

Customer ID Customer Contact Telephone 1	Invoice No	0 - 30	31 - 60	61 - 90	Over 90 days	Amount Due
DAWSON 6662	201801016				445.00	445.00
BRUCE DAWSON	201802016				-890.00	-890.00
	201809016		445.00			445.00
	201810016	445.00				445.00
DAWSON 6662		445.00	445.00		-445.00	445.00
BRUCE DAWSON						
FALCONER 6702 MR. FALCONER	201808023				-445.00	-445.00
FALCONER 6702 MR. FALCONER					-445.00	-445.00
LEONARD 6642 RICK & TERESA LEONARD	201810010	445.00				445.00
LEONARD 6642 RICK & TERESA LEONARD		445.00				445.00
MCELROY 6628 MR. MCELROY	201810006	-900.00				-900.00
MCELROY 6628 MR. MCELROY		-900.00				-900.00
RENCER 6736 M/M RENCER	201709029				-25.00	-25.00
RENCER 6736 M/M RENCER					-25.00	-25.00
RIZK 6612 RAFAT & JACKIE RIZK	727	-445.00				-445.00
RIZK 6612 RAFAT & JACKIE RIZK		-445.00				-445.00
SUTHERLAND 6734 ROBERT SUTHERLAND	5234 5239				-395.00 -395.00	-395.00 -395.00
SUTHERLAND 6734 ROBERT SUTHERLAND					-790.00	-790.00

SCHOONER BAY CONDO. ASSN, INC.

Aged Receivables

As of Oct 31, 2018

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Customer ID Customer Contact Telephone 1	Invoice No	0 - 30	31 - 60	61 - 90	Over 90 days	Amount Due
VISHNESKY 6780 NORBERT & CARMEN VISHN	268				-445.00	-445.00
VISHNESKY 6780 NORBERT & CARMEN VISH					-445.00	-445.00
ZOLTAK 6732 SEYLER/ZOLTAK 6732	196 201604027				-890.00 445.00	-890.00 445.00
ZOLTAK 6732 SEYLER/ZOLTAK 6732					-445.00	-445.00
Report Total		-455.00	445.00		-2,595.00	-2,605.00

PLEASE NOTE THAT A (-) EQUALS A PRE-PAID AMT PAID

SCHOONER BAY CONDO. ASSN, INC.

Cash Receipts Journal

For the Period From Oct 1, 2018 to Oct 31, 2018

Filter Criteria includes: Report order is by Check Date. Report is printed in Detail Format.

Date	Account ID	Transaction Ref	Line Description	Debit Amnt	Credit Amnt
10/1/18	11000 10100	9085	Invoice: 201810031 ANNE MARIE SOPKO	445.00	445.00
10/1/18	11000 10100	9265	Invoice: 201810033 FRED GOODMAN	445.00	445.00
10/1/18	11000 10100	890	Invoice: 201810007 GREG KERRISSAN	445.00	445.00
10/1/18	11000	5457	Invoice: 5207-1	1,345.00	
	11000		Invoice: 201804006		445.00
	11000		Invoice: 201805006		445.00
	11000		Invoice: 201806006		445.00
	11000		Invoice: 5409	1,335.00	
	11000		Invoice: 201807006		445.00
	11000		Invoice: 201808006		445.00
	11000		Invoice: 201809006		445.00
	11000		Invoice: 201810006		1,345.00
	10100		MR. MCELROY	1,335.00	
10/1/18	11000 10100	904	Invoice: 201809025 FRED & BEVERLY MIAVITZ	445.00	445.00
10/1/18	11000	1303	Invoice: 1269	445.00	
	11000		Invoice: 201809005		445.00
	11000		Invoice: 201810005		445.00
	10100		SAM & DEBORAH	445.00	
10/1/18	11000 10100	7075	Invoice: 2018SPA19 C. DECKER	450.00	450.00
10/1/18	11000 10100	102	Invoice: 2018SPA3 MIKE & LAURIE STARITO	450.00	450.00
10/1/18	11000 10100	721	Invoice: 201810025 FRED & BEVERLY MIAVITZ	445.00	445.00
10/1/18	11000 10100	163	Invoice: 201810017 POSEY	445.00	445.00
10/1/18	11000 10100	76	Invoice: 201810032 NORBERT & CARMEN VISHNESKY	445.00	445.00
10/1/18	11000 10100	921	Invoice: 201810009 BASIL MEYERS	445.00	445.00
10/1/18	11000 10100	1845	Invoice: 201810015 ABRAMS	445.00	445.00
10/1/18	11000 10100	2544	Invoice: 201810029 M/M RENCHER	445.00	445.00
10/1/18	11000 10100	7054	Invoice: 201810023 MR. FALCONER	445.00	445.00
10/1/18	11000 10100	10	Invoice: 201810002 DAVID & MARY ADAMS	445.00	445.00
10/1/18	11000 10100	10	Invoice: 201810008 GARY & DUSTY ANN BARTLETT	445.00	445.00
10/1/18	11000 10100	10	Invoice: 201810019 C. DECKER	445.00	445.00
10/1/18	11000 10100	10	Invoice: 201810013 JAMES & GERTRUDE HARDIE	445.00	445.00
10/1/18	11000 10100	10	Invoice: 201810014 JACK & PATRICIA HORNER	445.00	445.00
10/1/18	11000 10100	10	Invoice: 201810034 MR. LICHTER	445.00	445.00
10/1/18	11000 10100	10	Invoice: 201810012 ISABELLE MALLON	445.00	445.00
10/1/18	11000 10100	10	Invoice: 201810022 M/M MCDERMOTT	445.00	445.00

SCHOONER BAY CONDO. ASSN, INC.

Cash Receipts Journal

For the Period From Oct 1, 2018 to Oct 31, 2018

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Date	Account ID	Transaction Ref	Line Description	Debit Amnt	Credit Amnt
10/1/18	11000 10100	10	Invoice: 201810004 GRACE MCGEE	445.00	445.00
10/1/18	11000 10100	10	Invoice: 201810021 ELIZABETH PHILLIPSON	445.00	445.00
10/1/18	11000 10100	10	Invoice: 201810036 JOSEPH & JEANIE PITRONE	445.00	445.00
10/1/18	11000 10100	10	Invoice: 201810018 MICHAEL PLESCIA	445.00	445.00
10/1/18	11000 10100	10	Invoice: 201810030 ROOT	445.00	445.00
10/1/18	11000 10100	10	Invoice: 201810035 F & FINCHAM	445.00	445.00
10/1/18	11000 10100	10	Invoice: 201810003 MIKE & LAURIE STARITO	445.00	445.00
10/1/18	11000 10100	10	Invoice: 201810028 ROBERT SUTHERLAND	445.00	445.00
10/1/18	11000 10100	10	Invoice: 201810027 SEYLER/ZOLTAK 6732	445.00	445.00
10/1/18	11000 11000 10100	PD	Invoice: 201809011 Invoice: 201810011 SHEILA MCNEILL	890.00	445.00 445.00
10/10/18	11000 10100	377	Invoice: 201810026 TED & TAMMY FEIGIN	445.00	445.00
10/12/18	11000 10100	2191	Invoice: 201810020 CAROL SULLIVAN	445.00	445.00
10/16/18	11000 11000 11000 10100	140	Invoice: 430 Invoice: 201809001 Invoice: 201810001 RAFAT & JACKIE RIZK	445.00 445.00	445.00 445.00
10/16/18	11000 10100	7882	Invoice: 201810024 RONALD SHOEMAKER	445.00	445.00
10/31/18	11000 10100	727	RAFAT & JACKIE RIZK	445.00	445.00
				21,825.00	21,825.00

SCHOONER BAY CONDO. ASSN, INC.
Check Register
For the Period From Oct 1, 2018 to Oct 31, 2018

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
DEBIT	10/1/18	SARASOTA ENVIROMENTAL	10100	109.29
2897	10/1/18	STOKES PROPERTY MGMT	10100	986.15
DEBIT	10/10/18	FLORIDA POWER & LIGHT	10100	273.78
2898	10/16/18	VERIZON	10100	1,923.48
2899	10/16/18	JOHN WASIL POOLS	10100	395.00
2900	10/16/18	STOKES PROPERTY MGMT	10100	178.52
2901	10/16/18	METRO GATES	10100	220.00
2902	10/16/18	DELIVERY CAROLS ENT.	10100	175.00
DEBIT	10/18/18	PAC	10100	2,630.37
2903	10/31/18	METRO GATES	10100	150.00
2904	10/31/18	SAM CABRAL	10100	131.75
Total				<u>7,173.34</u>

SCHOONER BAY CONDO. ASSN, INC.
Cash Disbursements Journal
For the Period From Oct 1, 2018 to Oct 31, 2018

Filter Criteria includes: Report order is by Date. Report is printed in Detail Format.

Date	Check #	Account ID	Line Description	Debit Amount	Credit Amount
10/1/18	DEBIT	70000 10100	SARASOTA ENVIROMENTAL W/S	109.29	109.29
10/1/18	2897	54500 55000 10100	OFFICE STOKES PROPERTY MGMT	756.00 230.15	986.15
10/10/18	DEBIT	69000 10100	FLORIDA POWER & LIGHT	273.78	273.78
10/16/18	2898	69500 10100	VERIZON	1,923.48	1,923.48
10/16/18	2899	68300 68500 10100	OCT. JOHN WASIL POOLS	295.00 100.00	395.00
10/16/18	2900	53000 10100	REIMB. COLLECTION STOKES PROPERTY MGMT	178.52	178.52
10/16/18	2901	63000 10100	GATE REPAIR METRO GATES	220.00	220.00
10/16/18	2902	67500 10100	OCT. DELIVERY CAROLS ENT.	175.00	175.00
10/18/18	DEBIT	20000 10100	PAC	2,630.37	2,630.37
10/31/18	2903	63000 10100	METRO GATES	150.00	150.00
10/31/18	2904	68000 10100	REIMB. SAM CABRAL	131.75	131.75
	Total			7,173.34	7,173.34

SCHOONER BAY CONDO. ASSN, INC.
General Journal

For the Period From Oct 1, 2018 to Oct 31, 2018

Filter Criteria includes: Report order is by Date. Report is printed with Accounts having Zero Amounts and with Truncated Transaction Descriptions and in Detail Format.

Date	Account ID	Reference	Trans Description	Debit Amt	Credit Amt
10/1/18	10400		INT. EARNED	41.03	
	10300		INT. EARNED	33.88	
	26840		INT. EARNED		74.91
	35000		FEES	2,691.00	
	36000		FEES		2,691.00
	35000		FEES	1,944.00	
	36500		FEES		1,944.00
	80000		FEES	2,691.00	
	26830		FEES		410.34
	26780		FEES		290.03
	26750		FEES		69.19
	26800		FEES		104.19
	26810		FEES		192.66
	26815		FEES		266.66
	26825		FEES		1,357.93
	10100		RESERVES		2,691.00
	10400		RESERVES	2,691.00	
	52000		INSURANCE	2,800.00	
	20000		INSURANCE		2,800.00
	20100		TO SHOW PEST		300.00
	67000		TO SHOW PEST	300.00	
	11000		TO SHOW FEES	1,335.00	
	26500		TO SHOW FEES		1,335.00
	10100		TO SHOW FEES	5.00	
	38000		TO SHOW FEES		5.00
		Total		14,531.91	14,531.91