

Lake Jeanette Association, Inc.
Board of Directors Meeting
April 8, 2019

MINUTES

Present: Dixon Johnston, President; Kerrigan Smith, Vice President; Robin Stiles, Treasurer; Tom Weiss, Secretary; Jory Marino, Member at Large; Deborah Roskelly, President Roskelly Management Associates LLC

Call to Order: 6:00 pm

Quorum: A quorum was established.

OLD BUSINESS

Item #1: **Foreclosure/Sale of Member Property:** Item closed – member paid Association/legal fees in full.

Item #2: **Annual Audit:** Item closed – Audit completed by Councilman Farlow Marlow & Company PLLC and given to Board of Directors for review in February, 2019. Board members agreed that the audit represents the Association to be in solid financial standing.

NEW BUSINESS

Item #3: **March Financials and Marina Rental Summary Report:** Board members reviewed the financials submitted by LBA Haynes Strand, PLLC and the Marina Rental Summary Report submitted by Roskelly Management Associates LLC and agreed that the Association is in solid financial standing.

Item #4: **Replenishment of Woodland Areas:** A question was presented specific to the Board's consideration to replenish woodland areas. Deborah Roskelly outlined the Master Association's wooded common area property and the Board agreed that such an effort specific to Master common area is not needed. Most of the wooded areas owned by the Mater Association are in Northern and Southern Shores and these areas naturally reforest.

Item #5: **Property Update:** Deborah Roskelly discussed the following property items with the Board

- The DOT has retained Wade Lynn GEO to conduct a 3-D hydrographic survey of 16 acres of Lake Jeanette on the south side of the Lake next to the Brownstones. The surveyors' pontoon boat has a multi- beam system with side scanners and requires five feet of clearance to go under the road bridge and walking bridge on that side of the lake. Rain has consistently kept the Lake's water levels too high to start this project.
- Village entrance landscaping will begin in April at locations where the Master Association owns the common area or is granted a landscape easement and is responsible for the same. Areas are noted below. Several years ago, the diseased, dying and dead Juniper was removed from these locations. A variety of evergreen shrubs will be planted where the Juniper was removed to enhance each entrance.
 - Eastern Shores at intersection of Old Lake Jeanette Rd. & Eastern Shores Dr.
 - Villages of Lake Jeanette Sign at intersection of N. Elm St. & Old Lake Jeanette Rd.
 - Turnstone Village at the intersection of N. Elm St. & Turnstone Trail – includes middle island
 - Turnstone back entrance at the intersection of Turnstone Trail & Old Lake Jeanette Rd. This entrance has been completed.
 - Waters Edge at the intersection of Bass Chapel Rd. & Warm Springs Pt.
 - Southern Shores at the intersection of Bass Chapel Rd. & Regents Park Lane

- Southern Shores back on Regents Park Lane
- Northern Shores at the intersection of Bass Chapel Rd. & Northern Shores Lane
- Northern Shores back at the intersection of Bass Chapel Rd. & Levelwind
- DayBreak Square – two entrances – in front of stone walls only at eh intersections of Northern Shores Lane and White Bass Place & DayBreak
- Dunlin Square, Kinglet Commons, and Cape May entrances have been updated in previous years.

Notes:

1. The Master Association is only responsible for the flowers planted at the two Point entrances underneath their village signage via a plant bed easement. The Point villages are responsible for all other structures, landscape, signage, and irrigation at these entrances.
 2. The Master is only responsible for the flowers planted underneath the Eastern Shores Estates sign via a plant bed easement. Eastern Shores Estates HOA is responsible for all other structures, landscape, signage and irrigation at their entrance.
 3. The Master is not responsible for any plantings at the Northern Shores Estates entrance. Northern Shores Estates HOA is responsible for all structures, landscape, irrigation, signage, etc. at their entrance.
 4. The Master is only responsible for the landscape and flowers planted at the two DayBreak Square entrances that are installed in front of the stone walls. DayBreak Square HOA is responsible for all structures, signage and irrigation for these two entrances and also responsible for the center islands at these two entrances.
- SouthernScapes will install the summer flowers by mid-May at all entrances that fall under the Master Association’s responsibilities.
 - Two new Jon boats were purchased for the Marina and they are in the water, ready for use. Free – first come, first served.
 - All HOA boats have been cleaned and serviced and are ready for rentals.
 - In January, Roskelly Management invoiced \$46,156.84 in marina space rentals. As of April 8, 2019, \$38,526.84 has been collected. Items with unpaid accounts have been placed on lock down.

Meeting Adjourned at 7:27 pm.

Respectfully submitted,
Deborah Roskelly

Deborah Roskelly, Property & Operations Manager
President, Roskelly Management Associates LLC

Approved by Tom Weiss, Secretary on April 15, 2019.

Approved by the Board of Directors on April 17, 2019 via email vote and posting on the Association’s website.

Lake Jeanette Association, Inc.
Balance Sheet
As of April 30, 2019

Accrual Basis

	Apr 30, 19
ASSETS	
Current Assets	
Checking/Savings	
10015 · CAB checking	161,457.87
Total Checking/Savings	161,457.87
Accounts Receivable	
11400 · Outstanding HOA Dues	4,322.00
Total Accounts Receivable	4,322.00
Total Current Assets	165,779.87
Fixed Assets	
12000 · Equipment	1,125.73
12500 · Waikiki Paddle Boards	3,291.88
13000 · Sun Tracker Pontoon	19,863.68
13700 · 150 Skiff	12,027.00
13800 · Kayaks	1,751.00
13900 · Jon Boat	2,973.61
14000 · Village Entrance Signs & Walls	2,608.79
14500 · Village Entrance Landscaping	10,116.15
14600 · Low Voltage Lighting	88,963.34
14700 · Fido Station Replacement Kits	2,522.47
15100 · Marina Plumbing	5,505.00
15500 · Marina Building	9,178.00
15550 · Marina Heating Unit	964.22
15600 · Marina Parking Lot Gravel	3,275.00
15800 · Marina Docks & Decks	720.56
15850 · Marina Furniture	3,744.04
15900 · Christmas Items	1,298.80
16000 · Security Items	14,885.00
20020 · Accumulated Depreciation	-53,936.26
Total Fixed Assets	130,878.01
TOTAL ASSETS	296,657.88
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
21007 · Sales Tax Payable	107.50
21010 · Prepaid HOA Dues	16,830.55
Total Other Current Liabilities	16,938.05
Total Current Liabilities	16,938.05
Total Liabilities	16,938.05
Equity	
32000 · Operating Fund Balance	132,174.48
Net Income	147,545.35
Total Equity	279,719.83
TOTAL LIABILITIES & EQUITY	296,657.88

See accompanying notes and accountant's compilation report