

SPANISH WELLS UNIT TWO HOMEOWNERS ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING
MONDAY, JANUARY 6, 2020 @ 1 PM.
CARD ROOM AT SPANISH WELLS GOLF & COUNTRY CLUB
9801 TREASURE CAY, BONITA SPRINGS, FL 34135

CALL TO ORDER: A quorum being present, President Meek called the meeting to order at 1:00 PM

BOARD MEMBERS IN ATTENDANCE: Officers: Don Meek (President). Directors: Len Biernat, Diane Floyd, Pegie Morris, Scott Wilkins. Absent: Frank Schwartz (VP/Treasurer), Howard Smith. Residents in attendance: Joe Maccarone, Ross Bacon, Bob Hunderfund.

CONFIRMATION OF NOTICE: Notice of the meeting has been distributed in a timely manner and posted electronically and on the website.

FIRST ORDER OF BUSINESS: The first order of business was the approval of the minutes from December 9, 2019. Biernat moved to accept the minutes as written. Wilkins seconded the motion. The motion was passed unanimously.

REPORTS OF THE OFFICERS

PRESIDENT'S REPORT (DON MEEK): No report.

TREASURER'S REPORT (Joe Maccarone): Assistant Treasurer Maccarone submitted the report of income and expenses prepared by Frank Schwartz. He reviewed the report, which is attached. There were no questions or adjustments to the report. He also reported that 30 homeowners did not submit their HOA dues. Wilkins moved to accept the Treasurer's Report as submitted. Floyd seconded and the motion was passed unanimously.

SECRETARY'S REPORT: No report.

REPORTS OF COMMITTEES

ARC/COMPLIANCE (SCOTT WILKINS and FRANK SCHWARTZ): Schwartz had submitted his report to the Board prior to the meeting (see attached) and discussed the requests with those present. Wilkins moved to accept the ARC/Compliance Report as submitted. Floyd seconded the mention. The motion was passed unanimously.

NOMINATING COMMITTEE (HOWARD SMITH): No report.

SOCIAL COMMITTEE (PEGIE MORRIS): The January C&C will be at the Club, which has agreed to host C&C in January, March, June and December in 2020. The March event will be paid by the club.

SWCA (SCOTT WILKINS): The SWCA board meeting notes are attached.

OLD BUSINESS: None.

NEW BUSINESS:

1. Diane Floyd reported that copies of all leases will be sent to SWCA so they can coordinate entrance at the front gate.
2. The Board needed to ratify the standing seam metal roof revision of Rules 7 of Spanish Wells Unit Two that was approved at the last Board meeting on December 9, 1919. Notice of this Rule change was sent to all homeowners in Unit Two on December 15, 2019 electronically and/or by USPS mail according to the homeowner's choice of notification. Floyd moved and Wilkins seconded to ratify the revision of Rule 7:

“Roofs may be replaced with tile or metal roofing resembling tile. New construction must be a tile roof or metal resembling tile. Standing seam metal roofs are never allowed. Asphalt/shingle roofs are allowed only when replacing an existing asphalt/shingle roof. All roof replacements require approval of the Architectural Review Committee. Roofs must be kept clean and free of mold.”

The motion was approved with Biernat, Floyd, Meek, Morris and Wilkins voting yes. Absent: Schwartz, Smith

Meek moved to adjourn the meeting at 2:10 PM. The motion was approved unanimously by those present.

The next meeting, The Annual Owners Meeting, will be February 3, 2020 at 1 PM in the card room at the Club House of Spanish Wells Golf and Country Club.

Respectfully submitted,

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Len Biernat, Secretary

To: Spanish Wells Unit 2 HOA Board of Directors

From: Frank Schwartz - Treasurer

Financial Status Good

Financial Results for December 2019 through >>

December 31, 2019

Received interest of \$105.30 for December from our Money Market account.

Paid Bank Maintenance Fee of \$17.15 (Will address in Mid-January)

Received 278,892.00 for 2020 Annual Assessments

Received \$250.00 Estoppel for 28376 Verde Lane

Year to Date:

We currently have \$310,080.13 cash in our Money Market account.

Paid SWCA for 2019	\$352,715.28
Paid Bleeding Edge Internet for our website	\$600.00
Paid Rosier Insurance for Crime Coverages	\$504.00
Refunded two homeowners who had overpaid their annual assessment	\$134.15
Paid to update the Florida Corporate Incorporation document	\$70.00
Paid for office supplies, postage and printing	\$718.66
Paid a bank service fee (refunded in February)	\$5.00
Owner paid to collect illegible check amount	\$100.00
Bank refunded maintenance fee of	\$5.00
Received bank interest for 2019	\$2,204.71
Received an Estoppel fee for 28433 Verde Lane	\$250.00
Received an Estoppel fee for 9909 El Greco Circle	\$250.00
Filed our 2018 1120-H Tax return	
Collected late fees	\$241.32
Refunded Florida National Title for overpayment	\$250.00
Paid Pavese Law Firm for Annual Meeting Work	\$241.68
Received Door Refund Check from Summit	\$20,710.25
Received Credit from Metavante Corp for Funds Not Cashed	\$35.00
Paid Pavese Law Firm for pre-suit preparation	\$1,837.75
Received Estoppel fee for 28380 Sombrero Drive	\$250.00
Paid annual dues for CAI membership	\$295.00
Paid Auto-Owners Insurance for Board Liability coverage	\$453.00
Paid Pavese for legal research regarding ARC issue	\$38.50
Received Estoppel fee for 28420 Sombrero Drive	\$250.00
Received refund from Auto-Owners Insurance	\$15.00
Paid Pavese Law Firm to Record Rules	\$40.00
Paid Frank Schwartz for scanner, and USPS costs (certified mail)	267.43
Paid United States Liability Insurance for D&O Insurance	\$1116.00
Received an Estoppel fee for 9910 El Greco Cir	\$250.00
Received an Estoppel fee for 9860 El Greco Cir	\$250.00
Paid USPS for annual PO Box rental	\$118.00
Received an Estoppel for 28376 Verde Lane	\$250.00
Paid Bank Maintenance fee	\$17.15

Financial Overview

Received deposits for December 2019	\$278997.30
Received Bank interest (included in received deposits)	\$105.30
Paid out a total of	\$29,410.09
Our cash balance as of January 1, 2020 is	\$310,080.13

Scroll Down for financial overview of 2019 and 2020

Spanish Wells Unit II Homeowners Association
2019 Budget / 2019 Year End / 2020 Budget

1/6/2020
Accrual Basis

	2019 Budget	2019 YTD	2019 Year End	2020 Budget
INCOME: (Excludes 2020 Assessments)				
Owner (Occupied) Assessments 2019	327,235	327,550	327,550	362,340
Owner (Vacant Lot) Assessments 2019	2,255	2,256	2,256	2,318
	<u>329,490</u>	<u>329,806</u>	<u>329,806</u>	<u>364,658</u>
Less Non-payment of Assessments 2019	1,983	0	0	
	331,474	329,806	329,806	364,658
Summit Broadband Door Refund	20,000	20,710	20,710	0
Estoppel Certificate Fees	2,000	1,750	1,750	1,500
Interest Income	2,000	2,099	2,205	2,100
Late Fees / Interest - Delinquent Assmts	0	250	250	300
Refunds (Bank and Insurance)	0	60	60	0
	<u>24,000</u>	<u>24,870</u>	<u>24,975</u>	<u>3,900</u>
TOTAL INCOME	355,474	354,676	354,781	368,558
EXPENSES:				
Pass through expenses to SWCA				
SWCA Master Association Fees	188,316	188,316	188,316	193,586
Summit > 2019 budget excluded Door Refund	141,174	164,400	164,399	171,072
Pass Through Total	<u>329,490</u>	<u>352,716</u>	<u>352,715</u>	<u>364,658</u>
Unit II Expenses:				
Insurance	2,500	3,188	3,188	3,300
Postage & Office Supplies	500	1,104	1,104	700
Website Maintenance	800	600	600	600
Legal Services	500	2,619	2,619	500
Miscellaneous Incl. Overpayments Returned	500	789	789	700
Total Unit Two Expenses	4,800	8,300	8,300	5,800
Total Expenses	334,290	361,016	361,015	370,458
Excess of Revenues over Expenses	21,184	-6,341	-6,235	-1,900
Beginning Fund Balance	34,608	35,792	29,907	30,837
Ending Fund Balance	35,792	29,907	30,837	28,937

Cash as of 12/31/19 cash is exclusive of 2020 assessments which will be collected in 2019

Assessment assumes all payments are "post marked" in calendar year 2019.

Make-up of 2020 assessment	2,019	2,020	Annual Increase	
Summit Broadband	83.03	86.40	40	
- SWCA Master Association Fees	71.62	74.25	32	
- Debt Service for Club Purchase	22.35	22.35	0	
- One time rebate from Summit	-11.73	0.00	141	
	165.27	183.00	213	< Total Increase for 2020
		Month	Annual	
Annual Assessment calculation	165 residences	183	2,196	
	2 lots	97	1,159	

The 2020 assessment increases are due to having to pay the full Summit Fee plus an increase of \$3.37 per month and a monthly increase of \$6.00 per month for maintaining the three gates in Spanish Wells.

Spanish Wells Unit II Homeowners Association
2020 Budget / 2020 YTD / 2020 Projected

1/2/2020
Accrual Basis

	2020 Budget	2020 YTD	2020 Projected Year End
INCOME:			
Owner (Occupied) Assessments	362,340	278,892	362,340
Owner (Vacant Lot) Assessments	2,318	0	2,318
	<u>364,658</u>	<u>278,892</u>	<u>364,658</u>
Less Non-payment of Assessments		0	0
	364,658	278,892	364,658
Estoppel Certificate Fees	1,500	0	1,500
Interest Income	2,100	0	2,100
Late Fees / Interest - Delinquent Assmts	300	0	300
Refunds (Bank and Insurance)	0	0	0
	<u>3,900</u>	<u>0</u>	<u>3,900</u>
TOTAL INCOME	368,558	278,892	368,558
EXPENSES:			
Pass through expenses to SWCA			
SWCA Master Association Fees	148797	12400	148797
Summit Broadband	171082	14429	171082
Debt Reduction	44789	3732	44789
Pass Through Total	<u>364668</u>	<u>30561</u>	<u>364668</u>
Unit II Expenses:			
Insurance	3,300	-514	3,300
Postage & Office Supplies	700	0	700
Website Maintenance	600	0	600
Legal Services	500	0	500
Miscellaneous Incl. Overpayments Returned	700	0	700
	5,800	-514	5,800
Total Expenses	370,468	30,047	370,468
Excess of Revenues over Expenses	-1,910	248,845	-1,910
Beginning Fund Balance	30,098	30,837	30,732
Ending Fund Balance	28,188	279,682	28,832
		30732	

Make-up of 2020 assessment	2,019	2,020	Annual Increase
Summit Broadband	83.03	86.40	40
- SWCA Master Association Fees	71.62	74.25	32
- Debt Service for Club Purchase	22.35	22.35	0
- One time rebate from Summit	-11.73	0.00	141
	<u>165.27</u>	<u>183.00</u>	213
Annual Assessment calculation	165 residences	Month 183	Annual 2,196
	2 lots	97	1,159

Spanish Wells Unit Two Homeowners Association, Inc.
P.O. Box 1565
Bonita Springs, Florida 34133

December 2019 - Unit Two Architectural and Compliance Committee

January 6, 2019 Meeting Date

New Entry Doors	9864 El Greco Circle	Submitted and Approved
Repaint House	9910 El Greco Circle	Submitted and Approved
New Gutters	9861 El Greco Circle	Submitted and Approved
New Roof	28513 La Pluma Way	Submitted and Approved
Side Patio Pavers	28507 La Pluma Way	Submitted and Approved

Non-Compliance Letters/Email Sent

Issue	Owner	Address	Letter Sent	Status	Comments
Roof Repairs		28419 Sombrero	8/7/2019	Open Through Jan 2020	Legal
Roof Repairs		28399 Sombrero	8/7/2019	Open Through Jan 2020	Legal
Commercial Vehicle Driveway		9859 El Greco	12/8/2019	Closed	Via Email and LTR Delivered by FJS
Dirty Roof		28392 Sombrero	8/14/2019	Open	Legal
Dirty Roof		28401 Sombrero	8/14/2019	Closed	Cleaned
Dirty Roof		28428 Sombrero	8/14/2019	Open	Will clean in January when they return
Dirty Roof		28510 Sombrero	8/14/2019	Open	Legal
Dirty Roof		28514 Sombrero	8/14/2019	Open	Legal
Dirty Roof		9851 El Greco	8/14/2019	Closed	Cleaned
Dirty Roof		28418 Verde	8/14/2019	Open	Legal
Mail Box RRR ¹		28410 Verde	12/12/2019	Open	Email Sent
Mail Box RRR ¹		28433 Verde	12/12/2019	Open	Email Sent
Mail Box RRR ¹		28436 Verde	12/12/2019	Open	Email Sent
Mail Box RRR ¹		28399 Sombrero	12/12/2019	Open	Email Sent
Mail Box RRR ¹		28503 La Pluma Way	12/12/2019	Closed	Email Sent
Dirty Roof		9910 El Greco	12/12/2019	Closed	Cleaned

NOTE: "LTR" Letter mailed via USPS requesting action.

Requests Sent to SWCA > John Zizzo > None

Note 1: Homeowners have until January 26, 2020 to resolve issue

Comment: All ARC requests are reviewed by Frank Schwartz & Scott Wilkins

Frank Schwartz
 Chairman, Unit Two Architectural and Compliance Committee