

Sweetwater Country Club Homeowners Association, Inc.
c/o FirstService Residential
2300 Maitland Center Parkway, Suite 101
Maitland, Florida 32751
Community Association Manager: Jennifer.Teolis@fsresidential.com

MINUTES OF THE MONTHLY BOARD OF DIRECTORS MEETING
Thursday, May 16, 2019 @ 7:00pm

I. CALL TO ORDER

Meeting was called to order at 7:00pm

Board Members present were: Mark Manfre, James Van Anda, Cindy Bennett, James Bransford, Eric Greenberg, Leo Roumpz and Virginia Morris-Ardin.

II. APPROVAL OF MINUTES

Mark asked if there were any changes to make, Virginia made a motion to approve the meeting minutes from April of 2019, Eric seconded, motion carried, minutes were entered into the record.

III. COMMITTEE REPORTS

A. Security Report

Mark Manfre, Committee Chair,

Mark stated that apart from the domestic disturbance and officer involved shooting at the north side of Majestic Oaks Drive the neighborhood had been very quiet during the month.

B. Architectural Review Report

Virginia Morris Ardin, Committee Chair,

Virginia stated that there had been fewer ARC requests than normal for the month, that there was only one for the committee to consider and was approved. There was a question about a paver request for a driveway that remained in disrepair, that request had been approved at a prior meeting and the homeowner was waiting for sewer repairs to be completed before commencing work on paver.

C. Villas at Oak Tree Court

Leo Roumpz, Committee Chair

Primary concern for Oak Tree Court at this time was the timeframe for the work on the beds in that area.

D. Landscape Report

Ed Lynch, Committee Chair

Ed gave a report on the timeline for the new landscape contractor, Brightview. Their first step in the process is heavy doses of weed killer to get a handle on the problem. Their second priority is trimming the creeping Fig on the exterior walls, which has to be done gradually. Brightview are also preparing a bid for landscaping replacement at the monuments and the planters. Ed described the work they are interested in doing at the Oak Tree Court area on the beds and the area where the spruce will be removed. There is a stump inside a bed of ferns that needs to be ground out, but that it may have to wait until some of the other work has been done.

E. Newsletter

Coordinated by FirstService Residential

Jennifer stated that she would like to ask for any contributions from the community for the first FSR published newsletter that she expected would go out to the community by the end of May 2019 for a Summer issue.

F. Sweetwater Greens

James Bransford, Committee Chair

James stated there was nothing to report for the month

G. Golf Development

Mark Manfre, Committee Chair

Mark said that he had seen some movement at the construction site but had not heard any further word about a Ground Breaking Ceremony.

H. Wekiwa Springs Traffic Committee, Doug Maise, Chairperson

Doug stated that the Committee was established in order to address the congestion and dangerous conditions that often develop on the weekends when the line of cars waiting to enter the park extends out onto Wekiwa Springs Road. He stated that he had been in contact with Christine Moore about the problem and she stated that she has been able to secure one million dollars in the upcoming State Budget to help address the problem. The final hurdle to getting the funding was simply whether the Governor would sign the existing budget.

The only other temporary fix that might be a possibility would be to hire off duty Orange County Sheriff's Dept to patrol the area to help direct traffic but the funding would have to come from the communities themselves rather than from the state.

IV. FINANCIAL REPORTS

Jim VanAnda, Treasurer/Secretary delivered the Financial Report from April. Jim made a motion to approve a Resolution to move forward with Collection Activity as needed now that the documents have been revitalized and all necessary write offs of old debt have been completed, Mark seconded, motion carried.

V. MANAGEMENT REPORT

Jennifer delivered the Management report. She stated that one area of the wall that was being worked on had been completed, but that there had been another wall crash and that she was moving through that process, making the claim and securing bids. She stated that she hoped to have the final fixes completed at 1017 Majestic, an even earlier wall crash, soon, but that contractor was suddenly very busy and had not been able to come out

She stated that there were multiple candidates for the upcoming Annual Meeting and Elections and that that mailing would be going out very soon.

Jennifer reported that there had been a high volume of calls the prior month due to the statements going out for the Maintenance fees.

Jennifer reported that eight homes had been sold and transferred in the Sweetwater neighborhood over the last month and a question was asked from the audience if the HOA had collected the transfer fees from these sales. Jennifer stated that due to the amendments not surviving the revitalization that the Association was not presently able to charge the transfer fee.

VI. LEGAL REPORT

Mark addressed the Board about his recent conversations with the Association attorney regarding how to address this problem with past amendments going forward. The Attorney recommends that the Association pass an amendment to consolidate the various transfer fees for each sub-association. Mark asked that Jennifer send a copy of all previous amendments to the Board Members to consider how to go forward and which amendments to revive. (Action Item)

Mark also addressed the long discussed issue of whether to include the sub association of Villa D'Este. He stated that based on the most current Legal opinion received from the Sweetwater Association attorney that the Sweetwater Master HOA does not have a responsibility to maintain the Villa D'Este landscaping. There was a discussion here among Board Members and some residents

in attendance at the meeting about the issue. There was no immediate resolution to the question during the meeting.

VII. NEW BUSINESS

A. Resolution to seek higher interest rates for the community Reserve fund

Mark made a motion to move funds as recommended by FirstService Financial, Eric Greenberg seconded, motion carried.

B. Decision to pay Quality Builders invoice from Sweetwater Reserves

Virginia made a motion to pay the remaining invoice to Quality from Reserves, seconded by James Bransford, motion carried.

C. Request for Input for the first Quarterly Sweetwater newsletter, due by

May 28th, 2019, Mark instructed those with any input to please send any contributions to Jennifer at her email address

VIII. RESIDENT QUESTIONS AND CONCERNS

Mark recognized new members in attendance. One couple stated that they lived next door to the individual who was involved in the officer involved shooting and asked to speak with Mark after the meeting. Another resident stated that he lived on the opposite side of the same domestic incident. These three residents spoke briefly about their experiences. A third resident stated that he had come to the meeting because he was new to the community and was interested in seeing how the HOA was being organized and run.

A resident in attendance stated that her neighbors had their outgoing mail stolen from their mailbox. Mark asked Jennifer to add a security alert to the Quarterly Newsletter. It was also asked if it would be possible to have an outgoing mailbox placed in the community for secure mail drops. Mark advised that the HOA would have to ask the Post Office to place one in the community.

(Action Item)

There was a brief discussion here about safety alternatives such as Ring, establishing a Neighborhood Watch, etc.

Resident expressed concern about a sidewalk that had been broken by a tree contractor, but it was stated that the sidewalk is the responsibility of either the homeowner or the County to have it fixed. It was found on the maps to be at 1447 Majestic Oak Drive.

(Action Item)

Another resident reported that there is a street sign warning of speed humps is blocked by tree branches (Action Item)

IX. ADJOURNMENT

The next Board of Directors meeting is scheduled for Thursday, June 20, 2019, Eric made a motion to adjourn the meeting, James VanAnda seconded, meeting was adjourned at 7:49pm


Jennifer Chioma Teolis, LCAM

Date


James VanAnda, Secretary/Treasurer

6/20/2019
Date

SWEETWATER COUNTRY CLUB HOMEOWNERS ASSOCIATION, INC.

FINANCIAL STATEMENTS

For the period ending
May 31, 2019

FOR MANAGEMENT PURPOSES ONLY



- Notes:**
- 1.** Please note that effective January 1, 2013 - for all accounts, FDIC coverage is \$250,000 per depositor at FDIC insured institutions.
 - 2.** Financial information is provided for owners who are members of this association only. The information is believed to be accurate as of the date the documents are posted. Any owner receiving this information shall not use the information in any way which is inconsistent with the requirements of governing state or federal law.
 - 3.** Monthly Assessments has a variance due to billing of 1 additional unit not on budget



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MONEY MARKET ACCOUNTS

FirstService Financial Program Rates Effective 6/1/2019

Money Market Accounts	Total Assets	Balances < \$100k	Balances > \$100k	Bauer Financial Rating
AXOS Bank (BOFI Federal)	\$6.3B	1.40%	1.40%	5
Bank United	\$19.2B	0.50%	1.25%	5
Capital One Bank	\$310B	0.75%	1.95%	4
CIT/OneWest Bank	\$40B	2.00%	2.00%	4
City National Bank	\$4.9B	0.25%	1.50%	5
Green Bank	\$4.2B	2.05%	2.05%	5
Luther Burbank	\$5.6B	2.00%	2.00%	5
Metropolitan Bank	\$2B	2.00%	2.00%	5
Professional Bank	\$750M	2.00%	2.00%	5
Seacoast Commerce Bank	\$463M	2.05%	2.05%	5
Servis1st Bank	\$6B	2.00%	2.00%	5
Sterling National Bank	\$11.9B	2.10%	2.10%	5
Union Bank	\$149B	0.55%	1.80%	5
US Bank	\$414B	0.65%	1.75%	4

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FirstService Financial is an affiliate of your management company and receives a fee from the financial institutions listed above for their assistance with the development, placement, servicing and maintenance of their products. The interest rates noted above are net of the fee paid by the financial institution to FirstService Financial.

Standard_Balance_Sheet 2170 SWEETWATER CC HOA INC. 05/31/2019
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FIRSTSERVICE RESIDENTIAL
2300 MAITLAND CENTER PARKWAY
Maitland FL 32751-7410

Account	Description	As of May	Prior Month	Inc/(Dec)
ASSETS				
**CURRENT ASSETS				
10010 13	Cash-Operating Bank United	18,843	30,794	(11,951)
10014 05a	Cash-Money Market Customer's Bank	30,934	30,888	46
10014 13	Cash-Money Market Bank United	287,005	290,293	(3,288)
10020 13	Cash-MM Investment Bank United	105,730	105,618	112
10200	Due (To)/From Reserves	(2,603)	(1,274)	(1,329)
10300	Accounts Receivable	48,137	74,864	(26,727)
10500	Prepaid Insurance	5,074	5,845	(771)
10550	A/R Clearing	0	(180)	180
**TOTAL CURRENT ASSETS		\$493,120	\$536,849	(\$43,729)
**RESTRICTED FUNDS				
12010 13	Cash-Reserves Bank United	68,294	76,108	(7,813)
12015	Cash-Reserves Bank United - Greens	4,439	87	4,352
12020 00	Cash-Reserves Bank United - Oak Tree	5,390	2,388	3,002
12045	Due (To)/From Operating	2,603	1,274	1,329
**TOTAL RESTRICTED FUNDS		\$80,726	\$79,856	\$871
**OTHER ASSETS				
19010	Utility Deposits	1,808	1,808	0
**TOTAL OTHER ASSETS		\$1,808	\$1,808	\$0
**TOTAL ASSETS		\$575,654	\$618,512	(\$42,858)
LIABILITIES				
**CURRENT LIABILITIES				
20000	Accounts Payable	0	549	(549)
20010	Accrued Expenses	5,240	12,038	(6,799)
20030	Insurance Payable	0	131	(131)
20081	Escrow Dep - Hamilton Place	173	173	0
20100	Prepaid Assessments	13,051	9,920	3,131
20150	Deferred Assessments	115,145	143,932	(28,786)
20153	Deferred Greens Reserve	1,600	2,000	(400)
20154	Deferred Oak Tree Reserve	1,000	1,250	(250)
**TOTAL CURRENT LIABILITIES		\$136,209	\$169,993	(\$33,784)
**RESERVE LIABILITIES				
30000 15	Reserves Contingency	10,609	10,276	333
30005 22	Reserves Greens	11,631	11,679	(48)
30005 68	Reserves Oak Tree	9,630	9,378	252
30005 77	Reserves Property Damage	46,331	46,031	300
30080	Reserves - Interest	2,526	2,493	33
**TOTAL RESERVE LIABILITIES		\$80,726	\$79,856	\$871
**TOTAL LIABILITIES		\$216,935	\$249,848	(\$32,913)
EQUITY				

<p style="text-align: center;">Standard_Balance_Sheet 2170 SWEETWATER CC HOA INC. 05/31/2019</p>
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FIRSTSERVICE RESIDENTIAL
2300 MAITLAND CENTER PARKWAY
Maitland FL 32751-7410

Account	Description	As of May	Prior Month	Inc/(Dec)
**MEMBERS EQUITY				
38010	Capital Contribution	3,750	3,750	0
38880	Fund Balance	376,588	376,588	0
	Current Year Net Income/(Loss)	<u>(\$21,620)</u>	<u>(\$11,675)</u>	<u>(\$9,945)</u>
**TOTAL MEMBERS EQUITY		<u>\$358,719</u>	<u>\$368,664</u>	<u>(\$9,945)</u>
**TOTAL LIABILITIES & EQUITY		<u>\$575,654</u>	<u>\$618,512</u>	<u>(\$42,858)</u>

Income Statement w Annual Budget 2170 SWEETWATER CC HOA INC. 05/31/2019
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FIRSTSERVICE RESIDENTIAL
 2300 MAITLAND CENTER PARKWAY
 Maitland FL 32751-7410

Account	Description	May Actual	May Budget	May Variance	YTD Actual	YTD Budget	Variance	Year Budget
**REVENUE								
40000	Owner Assessments	28,153	28,153	0	56,307	56,306	1	337,836
40002 00	Reserve Income	633	633	0	1,266	1,266	0	7,600
40002 25	Reserve Income Greens	400	400	0	800	800	0	4,800
40002 45	Reserve Income Oak Tree	250	250	0	500	500	0	3,000
40078	Late Fee Interest	0	0	0	(172)	0	(172)	0
40080	Operating Interest	157	0	157	310	0	310	0
40081	Reserve Interest	33	0	33	64	0	64	0
**TOTAL REVENUE		\$29,627	\$29,436	\$191	\$59,075	\$58,872	\$203	\$353,236
EXPENSES								
**ADMINISTRATIVE								
50005	CPA Services	167	167	0	334	334	0	2,000
50012 00	Bad Debt Expense	360	1,240	880	22,396	2,480	(19,916)	14,880
50045 00	Legal Expense	480	833	353	480	1,666	1,186	10,000
50045 03	Legal Expense Other	0	292	292	460	584	124	3,500
50054	Management Collected Late Fees	(50)	0	50	(50)	0	50	0
50055	Meeting Expenses	0	50	50	0	100	100	600
50081	Postage/Copies/Printing	1,511	333	(1,178)	1,511	666	(845)	4,000
50099	Storage Fees	345	88	(257)	345	176	(169)	1,060
50110	Administrative Miscellaneous	4,987	167	(4,820)	4,987	334	(4,653)	2,000
50125	Web Page/Internet	0	250	250	0	500	500	3,000
**TOTAL ADMINISTRATIVE		\$7,800	\$3,420	(\$4,380)	\$30,463	\$6,840	(\$23,623)	\$41,040
**PROPERTY INSURANCE								
52031	Liability Insurance	122	138	16	254	276	22	1,661
52032	Umbrella Insurance	249	269	20	490	538	48	3,225
52035	Directors & Officers Insurance	194	175	(19)	508	350	(158)	2,101
52036	Fidelity Bond	0	175	175	0	350	350	2,101
52063	Workers Comp Ins.	61	71	10	121	142	21	850
**TOTAL PROPERTY INSURANCE		\$626	\$828	\$202	\$1,372	\$1,656	\$284	\$9,938
**UTILITIES								
54050 00	Electricity	638	708	70	1,187	1,416	229	8,500
54070 00	Water & Sewer	661	1,125	464	1,322	2,250	928	13,500
**TOTAL UTILITIES		\$1,299	\$1,833	\$534	\$2,509	\$3,666	\$1,157	\$22,000
**CONTRACTS								
60021 58	Contracts Mulching	920	920	0	920	1,840	920	11,040
60021 94	Contracts Tree Trimming	388	388	1	388	776	389	4,650
60073	Irrigation Inspection Contract	1,000	1,000	0	1,540	2,000	460	12,000
60090	Lawn Maintenance	7,100	7,000	(100)	14,818	14,000	(818)	84,000
60091	Landscape Maint. Mowing	(600)	0	600	(600)	0	600	0
60093	Lawn Abandoned Homes	0	167	167	0	334	334	2,000
60095	Fertilizer & Pest Control	982	0	(982)	982	0	(982)	0
61000	Management Services	3,073	2,975	(98)	6,146	5,950	(196)	35,697
61045 00	Security Charges	2,944	2,917	(27)	5,061	5,834	773	35,000
**TOTAL CONTRACTS		\$15,806	\$15,367	(\$439)	\$29,254	\$30,734	\$1,480	\$184,387
**REPAIRS/MAINTENANCE								

Income_Statement_w_Annual_Budget 2170 SWEETWATER CC HOA INC. 05/31/2019
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FIRSTSERVICE RESIDENTIAL
2300 MAITLAND CENTER PARKWAY
Maitland FL 32751-7410

Account	Description	May Actual	May Budget	May Variance	YTD Actual	YTD Budget	Variance	Year Budget
70043 028	Repairs/Maintenance - Backflo	0	100	100	0	200	200	1,200
70043 100	Repairs/Maintenance Pressure	0	625	625	0	1,250	1,250	7,500
70043 15	Repairs/Maintenance Electrical	795	333	(462)	795	666	(129)	4,000
70049	R & M - Entry Upgrades	0	417	417	1,185	834	(351)	5,000
70134	Lawn/Landscape Replacement	0	1,333	1,333	0	2,666	2,666	16,000
70135	Landscape Extras	1,200	1,223	23	1,200	2,446	1,246	14,671
70137	Irrigation Repairs/Maintenance	484	833	349	1,040	1,666	626	10,000
70138	Tree Trim/Replacement	0	1,667	1,667	0	3,334	3,334	20,000
70289 50	Contingency Residential	10,246	0	(10,246)	10,246	0	(10,246)	0
**TOTAL REPAIR/MAINTENANCE		\$12,725	\$6,531	(\$6,194)	\$14,466	\$13,062	(\$1,404)	\$78,371
**SOCIAL DEPARTMENT								
75310 05	Social Department -Supplies/Eq	0	8	8	0	16	16	100
**TOTAL SOCIAL DEPARTMENT		\$0	\$8	\$8	\$0	\$16	\$16	\$100
**SPECIAL PROJECTS								
74005 50	Spec Proj -Holiday Decorations	0	167	167	0	334	334	2,000
**TOTAL SPECIAL PROJECTS		\$0	\$167	\$167	\$0	\$334	\$334	\$2,000
**RESERVE TRANSFERS								
80000 08	Rsrv Contingency	333	333	0	666	666	0	4,000
80000 187a	Rsrv Property Damage	300	300	0	600	600	0	3,600
80000 78b	Rsrv Greens	400	400	0	800	800	0	4,800
80000 78c	Rsrv Oak Tree	250	250	0	500	500	0	3,000
80001	Reserve Interest	33	0	(33)	64	0	(64)	0
**TOTAL RESERVE TRANSFER		\$1,316	\$1,283	(\$33)	\$2,630	\$2,566	(\$64)	\$15,400
**TOTAL EXPENSES		\$39,572	\$29,437	(\$10,135)	\$80,694	\$58,874	(\$21,820)	\$353,236
NET INCOME/(LOSS)		(\$9,945)	(\$1)	(\$9,944)	(\$21,620)	(\$2)	(\$21,618)	\$0