

ROYAL TROON VILLAGE INC

APRIL 2010

ASSETS		LIABILITIES	
Cash in Bank - Operating	30,253.10	Payables/Prepays	32,832.19
Cash in Bank - Reserves	62,006.80	Reserves (net)	62,006.80
Maintenance Fees Receivable	25,680.58	Equity	23,501.49
Deposits	400.00		
TOTAL ASSETS	118,340.48	TOTAL LIABILITIES	118,340.48

	Current Period Actual	YTD Actual	YTD Budget	VARIANCE (Over/Under)
TOTAL INCOME	14,533.77	57,831.41	56,282.66	1,548.75
EXPENSES:				
Building	5,818.33	18,296.12	25,002.00	(6,705.88)
Grounds	4,043.50	16,174.00	21,333.36	(5,159.36)
Administration	2,088.05	7,126.60	8,280.64	(1,154.04)
Reserves	416.67	1,666.64	1,666.64	0.00
TOTAL EXPENSES	12,366.55	43,263.36	56,282.64	(13,019.28)
SURPLUS/(DEFICIT)	2,167.22	14,568.05	0.02	14,568.03

COMMENTS:

ROYAL TROON VILLAGE BOARD OF DIRECTORS MEETING

April 22, 2010
EAGLES GOLF CLUB

Minutes

1. CALL TO ORDER/PROOF OF NOTICE/ ESTABLISH A QUORUM

Proof of notice of the meeting was posted which is herein made a part of the official records of the meeting. The Board Members in attendance were Jelena Mulin, Carolyn Ames, Adria Nye, Don Conner and Cheryl Sheeks. Members absent were Rick Myer and Al Gebeau. A quorum of the Board of Directors was established. Sherry Young represented Sentry Management. The meeting was called to order at 6:38 pm.

2. APPROVAL OF UNAPPROVED MINUTES

- Don Conner made a motion to approve the minutes held March 24, 2009 as read. Motion was seconded by Carolyn Ames, and carried unanimously.

3. TREASURER REPORT

- PM gave financial report for statement for March 2010. Total operating fund of \$23,592.22 with the reserves at \$61,486.73. Currently have a CD that is earning 2.6% which will come due August 22, 2010.
- Total arrears were at \$26,096.67. PM provided two (2) proposals for HOA/Condo Attorney to review as requested from the March 24, 2010 meeting.
- 2009 Year End report was given to Board members in attendance. PM will forward copy to absent board members.

4. OLD BUSINESS

- Jelena reported that the Eagles website is at no charge to the Association. Therefore, approved minutes and financials will be posted going forward.
- Discussion of issues with vandalism and asked that HO to install motion lighting as to help deter from such vandalism. The master is having security at bus stop areas to help deter kids from cutting through golf course as a fine can be placed as no one is allowed on golf course during business hours.
- PM retained proposal for roofing as requested. Due to the absence of Rick Myer, the reporting of the roofing committee was tabled at this time.

5. NEW BUSINESS

- Carolyn Ames made the motion to grant Bright House agree for the next 10 years as presented. Motion was seconded by Don Conner, and carried unanimously.

- Xtreme Lawn Care, LLC contract is expiring as signed 4/22/09. The Board is unsure if the contract should be renewed as several items are not being addressed. Carolyn Ames made a motion to send a thirty (30) day correction notice to Xtreme Lawn Care, LLC to remove all old mulch and weeds then complete new mulching, feed and fertilize (palm trees, bushes, lawn), remove all dead bushes and debris on entire property, spray weed throughout the property, control attitude to homeowners and to set a time to walk property with Don Conner and PM. Motion was seconded by Don Conner, and carried unanimously.

6. ACTION ITEMS

- Send letter to Xtreme Lawn Care, LLC of a thirty (30) day correction notice and schedule a walk through
- Contact the three (3) bidders of roofs to bid on metal roof that give the appearance of tile or shingle.
- Email Jelena approved minutes and financial summary sheet to post on Eagles website
- Board to continue with progress report/survey concerning roofs

7. ADJOURNMENT

Having no further business to discuss, a motion was made by Jelena Mulin to adjourn the meeting. Motion was seconded by Carolyn Ames, and carried unanimously. The meeting adjourned at 7:33pm.