

*Las Brisas Del Mar  
at Coral Bay  
Village Assoc, Inc.*



Las Brisas Del Mar at Coral Bay, Inc.  
C/O Velie Association Management, LLC  
P. O. Box 670625  
Coral Springs, FL 33067

<http://LasBrisasDelMar.com>  
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## **COVER SHEET**

# **ANNUAL MEMBERSHIP MEETING & DIRECTORS ORGANIZATIONAL MEETING**

At the Coral Bay Recreation Center

**Wednesday, November 11, 2009 AT 7:00 PM**

### **Attachments:**

- 1. Annual Membership Meeting: Order of Business**
- 2. Director's Organizational Meeting Agenda**
- 3. Minutes from August 26, 2009 BOD Meeting**
- 4. Reconciliation Detail Report, October 31, 2009**
- 5. Statement of Cash Flows Report**
- 6. (A/R) Accounts Receivables Aging Summary**
- 7. Budget vs. Actual from Excel**
- 8. Quickbooks Budget Vs. Actual Report**
- 9. 2010 Budget**

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**ANNUAL MEMBERSHIP MEETING**  
**Wednesday, November 11, 2008 AT 7:00 PM**

**Order of Business**

**Call to Order by the President** \_\_\_\_\_

**Election of Chairman** \_\_\_\_\_

**Calling of the Roll and Certifying of Proxies** \_\_\_\_\_

**Proof of Notice of the Meeting:** Written notice to owners 14 days in advance & signs 48 hours prior to meeting, & Affidavit from management affirming deliver of notice to each home.

**Reports of Officers** \_\_\_\_\_

**Reports of Committees** \_\_\_\_\_

**Appointment of Inspectors of Election** \_\_\_\_\_

**Determination of Number of Directors** \_\_\_\_\_

**Election of Directors** \_\_\_\_\_

**Unfinished Business** \_\_\_\_\_

**New Business** \_\_\_\_\_

**Adjournment** \_\_\_\_\_

NOTICE OF Board of Directors Meeting  
**Las Brisas Del Mar @ Coral Bay Village Association, Inc.**  
At the Coral Bay Recreation Center  
November, November 11, 2009 AT 7:00 PM

**DIRECTORS ORGANIZATIONAL MEETING AGENDA**

**ROLL of Directors Present:** \_\_\_\_\_

**CALL to Order: Time:** \_\_\_\_\_

**PROOF of Notice:** Sings out 48 Hours in Advance of Meeting, & LBDM Web Site

**READING of the Minutes:**

- August 26, 2009: Motion to accept? \_\_\_\_\_ 2<sup>ND</sup>? \_\_\_\_\_ Roll? \_\_\_\_\_

**REPORTS of Committee(S):** \_\_\_\_\_

**REPORTS from Directors:** \_\_\_\_\_

**ELECTION OF OFFICERS:** \_\_\_\_\_

**OLD Business:**

1. : Preview the budget for 2010. With the budget year projected to December 31, 2009, motion made, seconded, and passes unanimously to propose a \$75 assessment per home, and adopt the following calendar for the remainder of the year. .

**NEW Business:**

1. Ratify the 2010 Budget as advertised to owners

**ADJOURN:** ☺ \_\_\_\_\_

NOTICE OF Board of Directors Meeting  
**Las Brisas Del Mar @ Coral Bay Village Association, Inc.**

At the Coral Bay Recreation Center  
Wednesday, August 26, 2009 AT 7:00 PM

**BOARD of DIRECTORS MEETING MINUTES**

ROLL CALL of BOD Present: Juan, Ann, Robert

CALL TO ORDER: Time: 7:11 PM

PROOF OF NOTICE: Sign out 8 hours in advance/Calendar on Web Site

ROLL CALL of Committee(S): None

ROLL CALL of Homeowners: Juan, Ann, Robert

READING OF THE MINUTES:

- June 25, 2009: Motion to accept? 2<sup>ND</sup>? Roll?

READING OF FINANCIAL REPORTS: Eddie, unanimously accepted

OLD BUSINESS:

1. Margate City Code on Dumpsters: Dead issue

NEW BUSINESS

1. : Preview the budget for 2010. With the budget year projected to December 31, 2009, motion made, seconded, and passes unanimously to propose a \$75 assessment per home, and adopt the following calendar for the remainder of the year.

- September – No Meeting
- October – No Meeting
  - Oct 25<sup>th</sup> - Deliver all notices: 2010 Budget, Annual Mtg, Proxies, etc. (30 days to meeting)
- November – (Nov 17<sup>th</sup> is 45 days prior to new budget year)
  - (Nov 11<sup>th</sup> – Have Annual Membership Meeting, Adopt budget)
- December – No Meeting
  - Dec 26<sup>th</sup> -- Invoices for 2010 Mailed to all owners.

2. Management Recommendations:

- a. Allow management to invoice violation fines against homes that are positively going to foreclosure and LBDM with get paid when it sells and we issue the estoppels certificate. Motion to approve, seconded, and passed unanimously.
- b. Allow management to hire licensed and insured contractors to perform maintenance on any *vacant* foreclosure homes and invoice it as a “special assessment” per our covenants and LBDM will get reimbursed when it sells. No motion made. item tabled.
- c. Have PostGuards put on all LBDM mail boxes, prime, and paint them for \$10 each (34 homes X \$10 = \$340) which is very affordable and won’t cause a budget increase. VelieCAM has a joint venture with an LBDM resident, Edmund Bovell. No motion made. Item. tabled.
- d. Have management company print a copy of the new code manual and distribute to all 34 homes (An administrative fee of \$75 applies: 34 homes X 12 pages = 408 pages) No motion made. Item tabled.

ADJOURN: ☺ 8:45 PM



# Account Statement

QUESTIONS? 1-877-7-DAY-BIZ ANSWERS! DEDICATED BUSINESS CUSTOMER SERVICE REPRESENTATIVES ARE AVAILABLE TO ASSIST YOU, 7 DAYS A WEEK.

LAS BRISAS DEL MAR AT CORAL BAY VILLAGE  
 C/O VELIECAM LLC  
 PO BOX 670625  
 CORAL SPRINGS FL 33067

Last statement: September 30, 2009  
 This statement: October 31, 2009  
 Total days in statement period: 31

Direct Inquiries to: 1.800.741.1700  
 Florida Relay: 1.800.955.8771



## ACCOUNT SUMMARY

Account Number	Starting Balance	Total Debits		Total Credits		New Balance
		No.	Amount	No.	Amount	
[REDACTED]	3,645.00	2	600.00	0	.00	3,045.00

## YOUR CHECKS SEQUENCED FOR ACCOUNT # 55226979

\* Indicates break in check sequence  
 R-check has been returned

Chk #	Date	Amt	Chk #	Date	Amt
314	10-30	300.00	315	10-30	300.00

## Basic Business Checking

## ACCOUNT # 55226979

Date	Transactions	Additions(+)	Subtractions(-)	Balance
09-30	Beginning Balance:			3,645.00
10-30	Check # 314		300.00	
10-30	Check # 315		300.00	3,045.00

Thank you for banking with BankAtlantic

9:23 AM

November 10, 2009

**Las Brisas Del Mar at Coral Bay**  
**Reconciliation Detail**  
**BANKATLANTIC CHECKING, Period Ending 10/31/2009**

<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Clr</u>	<u>Amount</u>	<u>Balance</u>
<b>Beginning Balance</b>						3,645.00
<b>Cleared Transactions</b>						
<b>Checks and Payments - 2 items</b>						
Bill Pmt -Check	10/10/2009	314	VelieCAM, LLC	X	-300.00	-300.00
Bill Pmt -Check	10/21/2009	315	VelieCAM, LLC	X	-300.00	-600.00
Total Checks and Payments					-600.00	-600.00
Total Cleared Transactions					-600.00	-600.00
Cleared Balance					-600.00	3,045.00
Register Balance as of 10/31/2009					-600.00	3,045.00
<b>Ending Balance</b>					<b>-600.00</b>	<b>3,045.00</b>

9:51 AM

November 10, 2009


**Las Brisas Del Mar at Coral Bay**  
**Statement of Cash Flows**  
January 1 through November 10, 2009

	<u>Jan 1 - Nov 10, 09</u>
<b>OPERATING ACTIVITIES</b>	
Net Income	1,725.20
Adjustments to reconcile Net Income to net cash provided by operations:	
<b>ACCOUNTS RECEIVABLE</b>	<u>-711.29</u>
Net cash provided by Operating Activities	<u>1,013.91</u>
Net cash increase for period	1,013.91
Cash at beginning of period	<u>2,031.09</u>
Cash at end of period	<u><u>3,045.00</u></u>

9:45 AM

November 10, 2009

**Las Brisas Del Mar at Coral Bay**  
**A/R Aging Summary**  
**As of November 10, 2009**

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>&gt; 90</u>	<u>TOTAL</u>
	15.11	0.00	0.00	12.16	462.33	489.60
	22.89	0.00	0.00	18.43	747.95	789.27
	16.06	0.00	0.00	12.93	493.43	522.42
<b>TOTAL</b>	<b><u>54.06</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>43.52</u></b>	<b><u>1,703.71</u></b>	<b><u>1,801.29</u></b>



*Las Brisas Del Mar*  
*At Coral Bay Village Assoc, Inc.*  
**BUDGET VS ACTUAL**

**2009**

**THROUGH OCTOBER 31, 2009  
 & PROJECTED TO YEARS END**

34	= # of Homes in Las Brisas Del Mar	<b>2009 BUDGET</b>	<b>Oct 31st ACTUAL</b>	<b>PROJECTED to DEC 31</b>	<b>2010 BUDGET</b>
34	= # Homes that Paid in 2009				

INCOME --	<b>PROJECTED 2010 ASSESSMENT: \$75</b>			
Association Maintenance Income	5,365	6,069	6,069	2,550
Violation Fines	0	0	0	500
Estoppels Letters	0	100	100	400
Late Fees	0	0	0	50
<b>TOTAL INCOME</b>	<b>5,365</b>	<b>6,169</b>	<b>6,169</b>	<b>3,500</b>

EXPENSES				
Management Fees	4,100	3,300	3,600	3,600
Office/Administrative	245	119	87	200
Legal/Professional Fees	1,000	62	62	500
Accounting (Tax Return)	0	0	0	0
Web Site	0	20	20	20
Miscellaneous	0	0	0	0
D & O Insurance	1,050	1,028	1,028	1,030
<b>TOTAL EXPENSES</b>	<b>6,395</b>	<b>4,529</b>	<b>4,797</b>	<b>5,350</b>

INCOME FROM ABOVE	5,365	6,169	6,169	3,500
CARRY OVER FROM PREVIOUS YEAR	1,030	2,031	2,031	<b>3,403</b>
MINUS EXPENSES	6,395	4,529	4,797	5,350
<b>TOTAL INCOME/CARRY OVER MINUS EXP</b>	<b>0</b>		<b>3,403</b>	<b>1,553</b>

**Explanation:** At our August meeting we projected expenses to the end of the year. our projections show a surplus of \$3,403 to carry over into 2010. To be on the safe side, the board voted to assess \$75 per home. this will give us a cushion in case of emergency. This means that your annual assessments have gone from \$190 (2008) to \$158 (2009) to \$75 (2010) per year at a time when other associations around the state insolvent and raising their assessments.

9:50 AM  
 11/10/09  
 Cash Basis

## Las Brisas Del Mar at Coral Bay Profit & Loss Budget vs. Actual January through December 2009

	Jan - Dec 09	Budget	\$ Over Budget
<b>Income</b>			
<b>INCOME</b>			
2007 ANNUAL ASSESSMENT	0.00	0.00	0.00
2008 ANNUAL ASSESSMENT	190.00	0.00	190.00
2009 ANNUAL ASSESSMENT	459.36	5,365.00	-4,905.64
ESTOPPELS	100.00	0.00	100.00
INTEREST INCOME	53.30	0.00	53.30
LATE FEES	100.00	0.00	100.00
UNCATEGORIZED	4,656.02	0.00	4,656.02
VIOLATION FINES	0.00	0.00	0.00
<b>Total INCOME</b>	<u>5,558.68</u>	<u>5,365.00</u>	<u>193.68</u>
<b>Total Income</b>	5,558.68	5,365.00	193.68
<b>Expense</b>			
<b>EXPENSES</b>			
D & O INSURANCE EXP	1,028.42	1,050.00	-21.58
LEGAL / PROFESSIONAL FEES	61.25	1,000.00	-938.75
MANAGEMENT FEES	3,300.00	4,100.00	-800.00
MISC EXPENSE	2.01	0.00	2.01
OFFICE / ADMINISTRATIVE	133.19	245.00	-111.81
WEB SITE	19.90	0.00	19.90
<b>Total EXPENSES</b>	<u>4,544.77</u>	<u>6,395.00</u>	<u>-1,850.23</u>
<b>Total Expense</b>	4,544.77	6,395.00	-1,850.23
<b>Net Income</b>	<u><u>1,013.91</u></u>	<u><u>-1,030.00</u></u>	<u><u>2,043.91</u></u>



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**PROPOSED 2010 BUDGET**

34	= # of Homes in Las Brisas Del Mar	2009 BUDGET	2010 BUDGET	DIFFERENCE 2009-2010
\$75	= 2010 ASSESSMENT			

<b>INCOME</b>			
Association Maintenance Income	5,365	2,550	(2,815)
Violation Fines	0	500	500
Estoppels Letters	0	400	400
Late Fees	0	50	50
<b>TOTAL INCOME</b>	<b>5,365</b>	<b>3,500</b>	<b>(1,865)</b>
Carry Over From Previous Year*	2,031	3,403	1,372
<b>TOTAL AVAILABLE FUNDS</b>	<b>7,396</b>	<b>6,903</b>	<b>(493)</b>

<b>EXPENSES</b>			
Management Fees	4,100	3,600	(500)
Office/Administrative	245	200	(45)
Legal/Professional Fees	1,000	500	(500)
Accounting (Tax Return)	0	0	0
Web Site	0	20	20
Miscellaneous	0	0	0
D & O Insurance	1,050	1,030	(20)
<b>TOTAL EXPENSES</b>	<b>6,395</b>	<b>5,350</b>	<b>(1,045)</b>

<b>NET INCOME</b>	<b>1,001</b>	<b>1,553</b>	<b>552</b>
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**\*The Carry Over for 2009 is the actual amount. The Carry Over for 2010 is the estimated amount.**

**The annual maintenance fee for your association has declined from \$190 (2007), to \$158 (2009) and to \$75 (2010).**

**If you have any questionS, problems, or concerns, please call the Management Company at (954) 263-6287.**