

**SABAL HARBOUR HOMEOWNERS ASSOCIATION
MINUTES OF BOARD OF DIRECTORS MEETING
November 28, 2012**

CALL TO ORDER

The meeting was called to order by Reggie Funderburk at 7:00 p.m. at the Sabal Harbour Clubhouse, 4650 Sabal Harbour Dr., Bradenton, Florida.

DETERMINATION OF QUORUM

Present in person were Reggie Funderburk, Ron LeVene, Doug Marr, and Irma Simpson, representing a quorum. Also present were Ken Warren of Avatar Property Management Group, Inc. and several homeowners.

PROPER MEETING NOTICE

The meeting notice was posted in accordance with the bylaws of the Association and in accordance with Florida Statutes.

RESIDENT COMMENTS

None

APPROVAL OF MINUTES

John Nesbitt made a **motion**, seconded by Irma Simpson, to approve the minutes of the October 23, 2012 Board meeting. **The motion passed unanimously.**

OLD BUSINESS

SABAL KEY PAINTING – Klarkowski Group is close to finishing the painting of the sides and backs of the Sabal Key buildings. The painter has requested that the front colors be selected by December 5th.

NEW BUSINESS

2013 BUDGET APPROVAL - The proposed budget was presented to the Board of Directors for consideration. Ron Levene made a **motion**, seconded by Irma Simpson, to approve the 2013 Sabal Harbour Homeowners Association Budget, with a monthly assessment of \$52 for all residents and a monthly assessment of \$277 for Sabal Key residents. **The motion passed unanimously.**

RESIDENT COMMENTS

A resident asked that the Board look into the possibility of pressure washing and sealing the sidewalks in Sabal Key.

A resident asked about activities. and it was noted that one of the current Board candidates was interested in implementing more activities in the community.

NEXT MEETING DATE

The next Board meeting will be on Wednesday, December 5, 2012 at 6:00pm at the Sabal Harbour Clubhouse.

ADJOURNMENT:

The meeting was adjourned at 7:31 p.m.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'Ken Warren', with a long horizontal flourish extending to the right.

Ken Warren, Acting Secretary.

**SABAL HARBOUR/SABAL KEY
2013 BUDGET**

SABAL HARBOUR

Account Number	DESCRIPTION	Year 2012 Budget	Estimated 2012 Expenses	2013 Budget	Percentage Change in Expenses
COMMON GROUNDS					
7120	Lawn Care	77,760	71,413	77,760	0.0%
7125	Seasonal Plantings	960	567	960	0.0%
7130	Mulch	5,000	5,000	7,500	50.0%
7140	Tree Trimming	2,000	9,850	2,200	10.0%
7150	Sprinkler Irrigation	8,000	23,855	8,000	0.0%
TOTAL		93,720	110,685	96,420	2.9%
MAINTENANCE					
7220	Pest Control	0	350	700	
7410	Pool Service	7,920	7,920	8,320	5.1%
7415	Pool Repairs & Supplies	2,650	475	1,330	-49.8%
7440	Clubhouse Maintenance	2,000	312	1,000	-50.0%
7450	Janitorial	7,840	7,544	7,840	0.0%
7460	Common Area Maintenance	7,050	4,968	5,600	-20.6%
7490	Lake Maintenance	13,700	12,992	13,700	0.0%
TOTAL		41,160	34,561	38,490	-6.5%
UTILITIES					
7510	Water/Sewer	2,000	2,627	2,100	5.0%
7520	Electric	32,500	29,875	33,800	4.0%
7540	Trash Removal	600	460	600	0.0%
TOTAL		35,100	32,962	36,500	4.0%
ADMINISTRATION					
7810	Insurance - Property/DO/Liab	10,370	8,549	9,390	-9.5%
7820	Legal/Professional	5,000	6,733	2,500	-50.0%
7825	Accounting Services	5,500	5,000	6,050	10.0%
7835	Fees, Dues, License	311	311	310	-0.3%
7840	Income Tax	820	0	820	0.0%
7841	Real Estate Taxes	520	520	520	0.0%
7850	Security Monitoring	4,170	2,140	7,760	86.1%
7855	Common Area Security	15,440	17,020	15,440	0.0%
7870	Management Fee	41,330	41,328	42,570	3.0%
7875	Telephone	2,520	2,109	2,520	0.0%
7880	Office Supplies, Postage, Etc.	5,460	4,105	5,000	-8.4%
7885	Bank Charges	50	237	50	0.0%
7886	Maintenance Coupon Fees	1,890	1,830	1,890	0.0%
7890	Newsletter/Website	1,200	0	1,200	0.0%
7895	Miscellaneous & Bad Debt	1,200	2,835	1,200	0.0%
TOTAL		95,781	92,717	97,220	1.5%
SPECIAL PROJECTS					
	Entry Landscaping		0	20,000	
	Unspecified				
TOTAL		0	0	20,000	
SABAL HARBOUR OPERATING EXPENSES		265,761	270,925	288,630	8.6%

**SABAL HARBOUR/SABAL KEY
2013 BUDGET**

SABAL KEY

Account Number	DESCRIPTION	Year 2012 Budget	Estimated 2012 Expenses	2013 Budget	
COMMON GROUNDS					
7120	Lawn Care	43,200	43,200	43,200	0.0%
7125	Seasonal Plantings	960	960	960	0.0%
7130	Mulch	7,810	7,810	9,760	25.0%
7140	Tree Trimming	1,000	4,875	1,250	25.0%
7150	Sprinkler Irrigation	6,000	9,137	6,600	10.0%
7160	Entrance Gate	3,200	1,237	3,200	0.0%
TOTAL		62,170	67,219	64,970	4.5%
MAINTENANCE					
7220	Pest Control	1,920	3,085	2,500	30.2%
7460	Common Area Maintenance	3,310	2,271	2,500	-24.5%
TOTAL		5,230	5,356	5,000	-4.4%
UTILITIES					
7510	Water/Sewer	69,780	70,513	72,570	4.0%
7520	Electric	3,000	3,380	3,450	15.0%
7540	Trash Removal	45,000	43,473	47,300	5.1%
7550	Gate Telephone	800	740	800	0.0%
TOTAL		118,580	118,106	124,120	4.7%
ADMINISTRATION					
7810	Insurance - Property	175,770	174,513	177,130	0.8%
7820	Legal/Professional	6,250	12,945	7,810	25.0%
7870	Management Fee	13,810	13,812	14,220	3.0%
7880	Office Supplies, Postage, Etc.	130	298	130	0.0%
7885	Bank Charges	0	0	0	
7886	Maintenance Coupon Fees	490	504	490	0.0%
7895	Miscellaneous	380	179	380	0.0%
TOTAL		196,830	202,251	200,160	1.7%
SPECIAL PROJECTS					
			0	0	
TOTAL		0	0	0	
SABAL KEY OPERATING EXPENSES		382,810	392,932	394,250	3.0%
TOTAL SABAL HARBOUR HOMEOWNERS		648,571	663,857	682,880	5.3%

**SABAL HARBOUR/SABAL KEY
2013 BUDGET**

Draft for Discussion Purposes Only

SABAL HARBOUR

Reserve Item	Estimated Useful Life	Estimated Remaining Useful Life	Estimated Replacement Cost	Fund Balance Beginning 2012	2012 Allocation	2012 Expenditures	Ending Fund Balance 2012	Unfunded Replacement Cost	Statutory Funding Req. 2013
Appliances (Clubhouse)	10	8	2,000	\$ 1,076	\$ 103	\$ -	\$ 1,179	\$ 821	\$ 103
Roof (Clubhouse)	15	5	10,000	\$ 6,531	\$ 858	\$ 245	\$ 7,634	\$ 2,366	\$ 473
Parking Lot Paving	15	5	12,000	\$ 8,250	\$ 625	\$ -	\$ 8,875	\$ 3,125	\$ 625
Painting (Building,Walls,Interior)	5	5	40,000	\$ 4,519	\$ 4,940		\$ 9,459	\$ 30,541	\$ 6,108
Perimeter Wall	25	9	381,000	\$ 33,990	\$ 34,820	\$ (35,080)	\$ 33,730	\$ 347,270	\$ 38,586
Tennis/Basket Ball Courts	7	5	53,000	\$ 7,363	\$ 7,601	\$ (562)	\$ 14,402	\$ 38,598	\$ 7,720
Pool Deck	20	8	50,000	\$ 25,616	\$ 2,709	\$ -	\$ 28,325	\$ 21,675	\$ 2,709
Pool Heaters	8	3	20,000	\$ 4,730	\$ 3,818	\$ (3,931)	\$ 4,617	\$ 15,383	\$ 5,128
Pool Resurfacing	10	8	50,000	\$ 1,714	\$ 5,365	\$ -	\$ 7,079	\$ 42,921	\$ 5,365
Total			\$ 618,000.00	\$ 93,789	\$ 60,839	\$ (39,328)	\$ 115,300	\$ 502,700	\$ 66,817

SABAL KEY

Reserve Item	Estimated Useful Life	Estimated Remaining Useful Life	Estimated Replacement Cost	Fund Balance Beginning 2012	2012 Allocation	2012 Expenditures	Ending Fund Balance 2012	Unfunded Replacement Cost	Statutory Funding Req. 2013
Painting	5	4	\$ 127,900.00	\$ 90,625	\$ 29,375	\$ (85,000)	\$ 35,000	\$ 92,900	\$ 23,225
Stucco	10	3	\$ -	\$ -	\$ -	\$ (57,200)	\$ (57,200)	\$ 57,200	\$ 19,067
Paving	15	8	\$ 100,000.00	\$ 77,510	\$ 3,748	\$ -	\$ 81,258	\$ 18,742	\$ 2,343
Sealcoat	5	3	\$ 13,000.00	\$ 9,676	\$ 831	\$ -	\$ 10,507	\$ 2,493	\$ 831
Roofs	15	2	\$ 225,000.00	\$ 126,048	\$ 32,996	\$ -	\$ 159,044	\$ 65,956	\$ 32,978
Utilities Reserve	15	7	\$ 60,000.00	\$ 19,674	\$ 5,118	\$ (2,753)	\$ 22,039	\$ 37,961	\$ 5,423
Other	10	7	\$ 35,000.00	\$ 7,014	\$ 2,998		\$ 10,012	\$ 24,988	\$ 3,570
Total			\$ 560,900.00	\$ 330,547.00	\$ 75,066	\$ (144,953)	\$ 260,660	\$ 802,940	\$ 87,437