



**Hunters Ridge Community Association
Board of Directors Meeting
Wednesday, August 28th, 2013
4:00pm, Main Dining Room**

1. The meeting was called to order by Fred Forbes, President. Directors present were President Fred Forbes, Assistant Treasurer Harold King and Dave Miller. Vice-President Bob Moe, Treasurer Dick DeCoste, Secretary, Don Wirsbinski and Director Bill Bell were on teleconference phone. Mr. Forbes established a quorum of Directors and asked that everyone silence their cell phones.
2. A motion was made to approve the minutes from the June 20th and the July 29th, 2013 Board of Directors meetings which was duly seconded and approved by all Directors.
3. Mr. Miller read the current Treasurer's Report which had been submitted by Treasurer, Dick DeCoste. See attached.
4. Mr. Miller also read a list of addresses in Hunters Ridge that were in arrears on their accounts. A motion was made by Mr. Miller to suspend the members whose addresses had been read. The motion was seconded by Mr. Moe and approved by all Directors. The total amount in arrears for these members is \$50,148.66. Liens have been filed against all properties.
5. Mr. Forbes discussed the renovation of the kitchen which is well on its way. The equipment has arrived and is being installed. This is part of a possible master plan remodeling which will be unveiled at the October Board meeting on October 30th. This proposed master plan will have input from all Committee Chairpersons, Committee members and the general membership. Any master plan renovation will eventually be voted on by the entire membership.
6. Mr. Forbes also discussed the on-going Snack Bar relocation. It is progressing as well as it can while we still wait for the final permits to be approved. Once they are approved and issued it will all go very quickly.
7. Mr. Forbes also gave an External Affairs Committee update about meetings that will be coming up in September in reference to the proposed rezoning of the DR/GR. Members will receive emails when these meetings are scheduled so that all may attend. Also, at this time there appears to be no activity with the property at the southeast corner of Bonita Beach Road and I-75. Walmart appears to be a "no go" at the moment. If and when the situation changes all members will be informed.
8. The next Board Meeting is scheduled for Wednesday, October 30th at 4:00pm in the Main Dining Room. This is the last Wednesday of the month.

9. Member comment was taken.

10. A motion was made to adjourn the meeting by Fred Forbes, seconded by Bob Moe and approved by all Directors

Respectfully submitted,

Don Wirsbinski, Board Secretary

Treasurer's Report, July 2013

Golf

Monthly income was \$98,499 - down 5.9% from budget. Lower income from dues, guest fees, cart rentals and trackage all contributed to this decrease.

Year to date income was \$893,339 - in line with budget estimates but down 1.7% from the previous year's results.

Golf course expenses for the month were \$82,997 or 5.2% higher than budget due mainly to course maintenance items and employee related costs. Year to date, expenses were \$677,597 or 3.0% more than budget due principally to course repairs, equipment purchases, irrigation repair materials and sand/top dressing.

Overall year to date, golf shop expenses were down 2.8% compared to budget and total golf operations ended with a lower than expected surplus of \$12,017. Also year to date, income from equity membership purchases amounted to \$20,167 and were deposited directly to Golf's reserve account.

Restaurant

Restaurant/Bar/Snack sales for the month were \$18,558 or 6.2% below forecast. Year to date, however, sales were \$390,748 - about 10% above both forecast and last year's results.

Year to date gross surplus (restaurant sales minus cost of goods sold) was 16.8% better than budget and represents an improvement over last year of 13%. Kitchen and restaurant salaries more than offset this improvement resulting in a cumulative loss through July of \$114,707 - 11.9% better than current forecast and about equal to that of last year's results.

General & Administrative

Monthly and year to date incomes of \$148,578 and \$903,351, respectively, were again in line with forecasts and about equal to last year's results.

Year to date expenses of \$787,137 were an improvement of 3.7% over budget which resulted in an increase in G & A surplus to \$116,214. At month's end, the overall surplus for Golf, Restaurant and G & A Operations was \$13,525.

Waste Water Treatment Plant

With the plant's bi-monthly billings, revenues remained as reported last month. Expenses for July, including allowances for reserves and debt repayment, were again below forecast resulting in year to date operating costs that were 19.6% lower than budget. Lesser usage of chemicals, engineering, insurance, purchased power and repairs/maintenance have all contributed to this improvement.

HRC A Common Areas

Year to date income for the general common area was \$523,560 - 1.6% above forecast. General common area expenses for the same period were \$381,593 resulting in a

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surplus from operations of \$141,967. Expenses for annuals, chemicals/mulch, equipment, repairs and salaries/related costs are all lower than forecasted and, in total, more than offset higher landscaping costs.

Year to date North and South Villa income of \$360,860 was 6.1% below budget due to lower North Villa maintenance fee receipts. For the same period, expenses were \$278,134 or 6.9% better than forecast resulting in an overall surplus of \$82,725. Lower chemicals, insurance, salaries and related expenses more than offset higher landscaping costs.

Reserve Expenditures - July, 2013

Golf Club reserve	\$12,704
Golf Club capital	\$21,500
(restaurant kitchen)	
South Villa exterior painting	<u>\$ 1,046</u>
TOTAL	\$35,250

Cash Position @ August 15, 2013

Total Operating	\$1,937,118
Total Reserve	<u>\$2,475,817</u>
TOTAL	\$4,412,935*

*Approximately 90% of accounts currently insured

rad, 8/27/2013