

**Hunters Ridge Community Association  
Board of Director's Meeting  
Monday, November 23, 2015  
4:00pm – Activity Center**

1. President Fred Forbes called the meeting to order, established a quorum of Directors, and asked those present to silence all cell phones. Directors present were President Fred Forbes, Vice President Bob Moe, Treasurer Dick DeCoste, Secretary Don Wirsbinski, Directors David Miller, Joanne Schoen and Bill Bell.
2. Mr. Wirsbinski made a motion to approve the minutes from October 14, 2015 Board of Director's Meeting. The motion was seconded by Mr. DeCoste and approved by all Directors.
3. Treasurer Dick DeCoste gave a Treasurer's Report thru October 2015 (see attached).
4. General Manager Don Huprich gave a review of the proposed 2016 Operating Budget. The highlights of the budget are an increase in the Social Dues of two hundred dollars (\$200.00) for the first time in many years and an increase in quarterly maintenance fees for all residents due principally to the increase cost of Comcast's bulk cable TV and Internet contract. There will be a Finance Committee Meeting to discuss the details of the 2016 Operating Budget on Monday, November 30<sup>th</sup> for those members who would like more detailed information. There will also be a Board Meeting on Tuesday, December 1st to approved the budget.
5. Treasurer Dick DeCoste discussed the Finance Committee's recommendation of a Capital Contribution Assessment for new buyers coming into the community. The money collected would go into the community association reserve accounts. Our attorney has prepared a limited proxy to be sent to the membership as a ballot for a vote on this matter. Since this would require a change to our Master Declaration of Covenants it would take a majority vote of the membership for implementation. Joanne Schoen made a motion to accept the limited proxy and that it be sent to the membership for a vote. Mr. Wirsbinski seconded the motion which was approved by all Directors.
6. Mr. Forbes gave an Update on High School LLL Site. Things are looking promising as to the new high school being built on one of three sites in Bonita Springs other than the site in front of Hunters Ridge. Even so, we have still not let up the communication to the Lee County School Board and the Bonita Springs City Council. We are still emailing, sending petitions, showing up at meetings and working very hard behind the scenes to

ensure that Bonita Springs does get its new high school and that it is not in the very dangerous location in front of Hunters Ridge.

7. Mr. Forbes gave an update on the Main Dining Room, Kitchen and Locker Rooms Renovation. He stated that we are a little behind schedule due to several things. The first is the construction boom going on in south Florida. Manpower and supplies are in a shorter supply and it is also taking longer to get inspections. We also received 42" of rain during the months of July, August and September. We anticipate the locker rooms will open first followed by the rest of the building in mid-January. We hope to have new pavers installed in the patio area and completed for our New Year's Eve party.
8. Mr. DeCoste discussed our new Comcast Contract which has been signed by HRCA and is in the process of being signed by the executives at Comcast. Comcast will be here for a presentation and question and answer session with the membership in early December. The Special Study Group members who worked so hard on this new contract will also be available throughout the implementation process to assist our members in any way that they can.
9. Joanne Schoen made a motion to appoint Ed Mueger as Election Committee Chairperson as he was last year. The motion was seconded by David Miller and approved by all Directors.
10. On this note it was announced that due to the clubhouse renovation, the Annual Meeting will be moved to March 23, 2016 for this one year only. We need to make sure the Main Dining Room is available for a meeting of this size.
11. Next Meeting Date – December 1<sup>st</sup>, 2015 to approve the 2016 Operating Budget
12. The meeting was adjourned.

## **Treasurer's Report, YTD Ending October, 2015**

### **Golf**

Monthly revenues for October were \$112,535, about a 3% improvement over last year. Year to date, revenues were \$1,255,459 which were 4% ahead of last year's results. For the same period, total YTD golf course expenses of \$930,772 are in line with the forecast. During the month, course crews focused on preparations for the winter season.

YTD golf shop expenses at \$296,828 were about equal to forecast. A combined golf course and golf shop surplus for the first ten months amounted to \$27,859, worse than budget but ahead of last year's results. Total monthly revenue added to reserves from both outside play and equity member payments amounted to \$26,814, bringing this year's total additions to \$148,399.

### **Golf Reserve Expenditures - 2015 To Date:**

Total expenditures @ 10/31/15 - \$303,917, as follows:

- Practice Green Upgrade: \$66,591
- Aerification, Verticutting and Top Dressing/Sanding: \$115,109
- Hole #1: \$1,045
- Hole #5: \$1,500
- Hole #7, Tee: \$3,039
- Hole #10: \$886
- Hole #13: \$1,818
- Hole #16: \$21,742
- Grates/Parts: \$2,787
- Locker Room Restroom's Renovation: \$89,400

### **Restaurant**

October's revenue at \$45,089 was down about 8% from last year due mainly to the current renovation of the main dining room and kitchen. This was partially offset by bar and food sales at the Ridge. Year to date revenue amounted to \$545,880, an improvement over last year's performance by more than 10%.

Year to date cost of goods sold, at \$258,098, was about 5% higher than last year. The restaurant's gross surplus through October was \$287,782.

Total YTD restaurant and Ridge expenses amounted to \$566,357, up about 4% over last year. Operating subsidy for the Food & Beverage operation amounted to \$278,575, a 5% improvement over last year.

### **G & A**

After allocating \$50,000 to reserves, YTD revenue was \$1,277,890, about equal to forecast. Corresponding expenses were \$1,049,493 which represented an improvement of more than 4% over last year. Within this significant improvement in overall expenses, it was noted that salaries increased due principally to the addition of a salaried IT person to the staff in August. Lower costs, however, in Activities, Fire

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Insurance and Utilities helped to offset this as well as the current year's higher legal expenses.

For the first 10 months, G & A operations generated a surplus of \$228,397.

### **Treatment Plant**

YTD Sewer Treatment Plant revenue amounted to \$268,328 with corresponding expenses of \$203,630 which resulted in an operating surplus, through October, of \$64,697, before interest and depreciation.

Note that the plant's billing cycle is bi-monthly beginning in February of each year. Therefore, October's year to date represents 10 months of expenses and 10 months of revenues.

Year to date and excluding depreciation and interest charges, the combined operations of Golf, Restaurant, G & A and Sewer Treatment Plant produced a surplus of \$42,378.

### **Common Areas**

Common Area year to date revenues of \$700,774 were in line with the forecast. Corresponding expenses of \$578,326 resulted in an interim year to date surplus of \$122,477.

North and South Villa YTD income, after allocations to reserves, amounted to \$508,458 and is on target to meet forecast. Total expenses of \$436,956 resulted in an interim operating surplus of \$71,502. Higher salaries for maintenance and repairs were noted and partially offset by lower insurance costs. To date, single family income and expenses were in line with budgeted amounts and ended September with a surplus of \$2,366.

### **Dining Room/Kitchen Financing**

Total financing received from major investors:	\$880,000	
Total financing received from smaller investors:	<u>\$610,000</u>	\$1,490,000 (total)

### **Dining Room/Kitchen Renovation Expenditures @ 10/31/15 - \$682,949, as follows:**

- Architectural: \$101,263
- Designer: \$5,250
- Engineering: \$19,540
- Building Permits: \$10,895
- Drawings: \$850
- Other: \$238
- HRCA Kitchen Equipment: \$25,689
- Construction Garrett: \$468,500
- Construction HRCA: \$50,724

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