

NOTICE

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**BOARD MEMBERS AND UNIT OWNERS
REGULAR MEETING BOARD OF DIRECTORS**

**JELLYSTONE PARK CONDOMINIUM
ASSOCIATION, INC.**

THURSDAY, SEPTEMBER 8, 1994

7:00 P.M. IN REC HALL

**ITEMS FOR AGENDA MUST BE RECEIVED IN
CONDOMINIUM OFFICE BY NOON THE
PRECEDING THURSDAY. (SEPT 1, 1994)**

MEMO TO ALL UNIT OWNERS

REGUALR MEETINGS OF THE BOARD OF DIRECTORS FOR JELLYSTONE PARK CONDOMINIUM ASSOCIATION, INC., ARE SCHEDULED FOR THE SECOND THURSDAY OF EACH MONTH.

AGENDA ITEMS FOR ALL BOARD OF DIRECTOR MEETINGS MUST BE RECEIVED BY NOON THE PRECEDING THURSDAY IN THE CONDOMINIUM OFFICE.

NOTICE TO ALL BOARD MEMBERS

**THERE WILL BE A MEETING OF JELLYSTONE
PARK CONDOMINIUM ASSOCIATION, INC.,
BOARD OF DIRECTORS, THURSDAY, SEPT. 8,
1994 AT 7:00 P.M. IN THE REC HALL.**

**IF YOU HAVE AN ITEM YOU WOULD LIKE TO
PUT ON THE AGENDA , PLEASE GET IT TO THE
CONDOMINIUM OFFICE BY NOON, SEPT. 1,
1994.**

**SECRETARY
AUGUST 25, 1994**

Jellystone Park Condominium Association, Inc.

MEETING OF THE BOARD OF DIRECTORS

DATE: September 8, 1994 TIME: 7:00 P.M. PLACE: Rec. Hall
PURPOSE: Conduct Official Business

A G E N D A

1. Call to Order
2. Roll Call/Determination of Quorum
3. Reading of the Minutes - May 12, 1994, June 2, 1994, and August 11, 1994.
4. Open floor to Unit Owners as Agenda items are discussed by board members.
5. Report of Officers:
 - President Report-----Bill Morrison
 - Secretary Report-----Carmen Shultz
 - Treasure Report-----Gene Brennan
6. Manager's Report-----Carmen Shultz
7. Old Business:
 1. Septic Tanks IIB1 and IIB2
 2. Sewer Plant Contract
 3. Update Documents - *Chair Don Keener*
8. New Business:
 1. Establishing Library
 2. Condo office/ L.P. Gas
9. Unfinished Business:
10. Adjournment

- J. Wyrich resignation

Bill Morrison
President

JELLYSTONE PARK CONDOMINIUM ASSOCIATION

3000 South Clarcona Road, Suite 201 • Apopka, FL 32703
Phone: (407) 889-5491 • FAX: (407) 886-4625

Sp meet
8-11-94

BOARD OF DIRECTORS MEETING

<u>ROLL CALL</u>	<u>Here</u>	<u>Absent</u>
Peter Anzelon	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Gene Brennan	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Botsacos	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Don Keener	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jean Lancaster	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Henry Leaders	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Bill Morrison	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Jim Wyrick	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Nadeen Young	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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Nadeen Young	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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3000 South Clarcona Road, Suite 201

Apopka FL 32703

Phone: (407)889-5491

September 8, 1994

BOARD OF DIRECTORS MEETING

President Morrison called the meeting to order September 8, 1994 at 7:04 P.M.

President Morrison asked the Secretary, Carmen Shultz, for roll call: All were present except Jean Lancaster and Jim Wyrick which constituted a quorum.

The minutes from May 12, 1994, June 2, 1994, and August 11, 1994 were discussed. Peter Anzelon made a motion for correction on the May 12, 1994 minutes. Under the Vehicle Purchase paragraph, after the word *authorize* add "Bob Schwartz and Henry Leaders to purchase a van in the amount of \$10,000." seconded by Henry Leaders. Motion passed unanimously.

Peter Anzelon made a motion for correction on the June 2, 1994 minutes concerning the last paragraph. After the word *motion* add "to retain Mr. Donald McIntosh and Associates to remedy". After the word *IIID* add "not to exceed". Seconded by Nadeen Young. Motion passed unanimously.

Peter Anzelon made a motion for correction on the August 11, 1994 minutes. In the fourth paragraph after the word *decision* add "until such time as we receive a report from Mr. Botsacos." Seconded by Nadeen Young. Motion passed unanimously.

President Morrison suggested to the Board to consider selecting a new Registered Agent for the Condominium.

President Morrison also discussed the D&O insurance lawsuits. Our Attorney feels the cases are inter-related and so advised Mr. Donald Ziemann of Chubb Insurance Agency. As of September 8, 1994 the Condominium has received no correspondence concerning this matter.

President Morrison reiterated that there was no need for French Drains and the paving of the roads is to proceed as scheduled.

Secretary's Report: Carmen Shultz read Jim Wyricks resignation. President Morrison stated that a new director would be appointed at the next regular Board Meeting.

Treasure's Report: As of September 8, 1994:

Cash on hand:	\$110,000.00
Accounts Receivable (dues)	22,000.00
Accounts Receivable (Elec)	3,555.00
Accounts Payable	6,800.00

There was also some discussion on the cost of the sewer modification with the possibility of a special assessment to those who use the facilities.

Gene Brennan also discussed opening a new account with Barnett Bank to avoid the possibility of exceeding the \$100,000.00 limit.

Manager's Report: Report attached to these minutes.

Old Business: President Morrison discussed IIB1 and IIB2 billing. Monies in IIB1 and IIB2 have been depleted and the Board needs to decide the next step to be taken.

Don Keener was elected Committee Chairman for the Documents Committee.

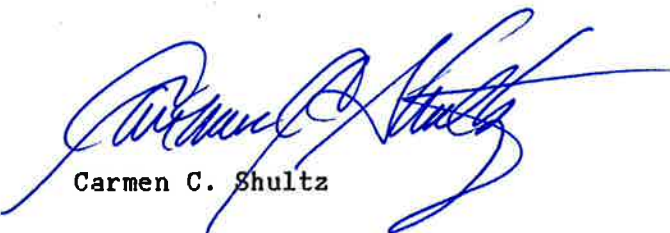
New Business: Shifra Boxer offered to donate \$1,000 towards a library for the Condominium.

Curtis Faulk suggested Grace Properties take full responsibility for all liabilities concerning LP Gas.

He also discussed purchasing a new office and moving it to the front of the Park.

There being no further business, Henry Leaders made a motion to adjourn the meeting, seconded by Jim Botsacos. The meeting was adjourned at 7:50 P.M.

Respectfully submitted,


Carmen C. Shultz

September 8, 1994

MANAGER'S REPORT

1. Contract with Graphic Asphalt has been signed with work to begin the end of September, the beginning of October providing the rainy season has ended.
2. Bulletin Board has been completed.
3. The repairs and upgrading of the Bath Houses is continuing.
4. Date and schedule for the Annual Meeting is attached.
5. Towing -

	DECEMBER 8, 1994	ANNUAL MEETING OF JELLYSTONE PARK CONDOMINIUM ASSOCIATION, INC.
(60 days)	October 10, 1994	1st Notice of Annual Meeting and Election of Board Members Notice of date, thime and place Procedure of qualifying for Board - Date 1) Notice of Intent 2) Information Sheet Affidavit for mailing of notice
	(Try for 10-7-94 mailing)	
(40 days)	October 28, 1994	Must have written intent from interested parties in office
(35 days)	November 3, 1994	Must have all 8½x11 information sheets in from candidates to go out with mailing. Board of Directors Meeting for nominations
(30 days)	November 8, 1994	Second Notice Ballot with candidates Information sheets Reserve ballot

RUN DATE: 08/31/94
RUN TIME: 1:05 PM

Jellystone Pk Condo Assn.

PAGE 1

Balance Sheet
AS OF 08/31/94

ASSETS

CURRENT ASSETS

105	Cash	64,898.97
120	Petty Cash	500.00
121	Accts Rec-Reg Assessments	63,902.34
123	Accts Rec-Special Assess	577.52
124	Acct Rec-Electric	13,140.59
125	Reserves	56,001.26
127	Reser Deposit Fla Power	48,000.00

Total Current Assets 247,020.68

FIXED ASSETS

150	Equipment	16,235.22
155	Commons	500,000.00

Total Fixed Assets 516,235.22

Total Assets 763,255.90

LIABILITIES & EQUITY

CURRENT LIABILITIES

215	Mortgage-Payable	458,430.49
235	Reserve - Interest	963.79
237	Reserve-Road Resurfacing	54,414.82
239	Reserve-Roof	416.51
241	Reserve-Painting	81.30
243	Reserve-Pool	135.45
244	Florida Pwr Deposit	48,000.00

Total Current Liabilities 562,442.36

Equity

275	Capitol	151,901.93
276	Mortgage - Paid	41,569.51
285	Current Earnings	7,342.10

Total Equity 200,813.54

~~763,255.90~~

Income Statement
 AS OF 08/31/94

RATIO: INCOME	----- T H I S Y E A R -----				----- B U D G E T -----			
	THIS MONTH	RATIO	8 MONTHS	RATIO	THIS MONTH	8 MONTHS	YTD VAR.	
** THIS MONTH THIS YEAR **				** THIS MONTH'S BUDGET **				
INCOME								
321	Income-Reg Assessments	47,533.83	68.8	380,555.03	65.5	47,574.46	380,595.68	40.65-
322	Income-Miscellaneous	1,523.27	2.2	18,119.32	3.1	0.00	0.00	18,119.32
323	Income-Special Assess	0.00	0.0	6,372.00	1.1	0.00	0.00	6,372.00
324	Income- Electric	19,987.29	28.9	175,963.47	30.3	0.00	0.00	175,963.47
	Net Income	69,044.39	100.0	581,009.82	100.0	47,574.46	380,595.68	200,414.14
	Gross Profit	69,044.39	100.0	581,009.82	100.0	47,574.46	380,595.68	200,414.14
EXPENSES								
501	Salaries - Net Pay	12,670.99	18.4	98,520.98	17.0	12,947.42	103,579.36	5,058.38-
503	Management Fee	0.00	0.0	0.00	0.0	4,500.00	36,000.00	36,000.00-
510	Misc Taxes not Budgeted	34.36	0.0	294.30	0.1	0.00	0.00	294.30
514	FICA & FIT	3,164.37	4.6	25,066.08	4.3	1,410.58	11,284.64	13,781.44
516	Fed Unemployment Taxes	0.00	0.0	150.07	0.0	0.00	0.00	150.07
518	State Unemployment Taxes	0.00	0.0	798.45	0.1	0.00	0.00	798.45
522	Workers' Comp Fund	1,179.60	1.7	9,384.19	1.6	1,300.50	10,404.00	1,019.81-
523	Activities	0.00	0.0	142.91	0.0	100.00	800.00	657.09-
525	Mortgage Principal Paymen	2,741.59	4.0	21,308.69	3.7	2,741.59	21,308.68	0.01
531	Propane	0.00	0.0	4,940.61	0.9	833.33	6,666.64	1,726.03-
532	Gasoline	0.00	0.0	2,095.90	0.4	275.00	2,200.00	104.10-
542	Modify Sewer & Lift Stat	349.00	0.5	22,649.35	3.9	2,750.00	22,000.00	649.35
550	Modify-Drainage Ditches	0.00	0.0	0.00	0.0	833.33	6,666.64	6,666.64-
560	Contingency	0.00	0.0	11,634.49	2.0	2,083.33	16,666.64	5,032.15-
590	Insurance-Vehicle	1,163.00-	1.7-	4,574.00	0.8	375.00	3,000.00	1,574.00
595	Insurance-Gen Liability	7,606.20	11.0	11,423.12	2.0	658.33	5,266.64	6,156.48
596	Insurance-Office & Dir	268.00-	0.4-	1,969.00	0.3	617.50	4,940.00	2,971.00-
598	Insurance-Employee	0.00	0.0	937.88	0.2	83.33	666.64	271.24
600	Mortgage Interest	3,865.95	5.6	31,551.63	5.4	3,865.95	31,551.63	0.00
605	Licenses	0.00	0.0	115.15	0.0	62.50	500.00	384.85-
608	Bureau of Condominium	0.00	0.0	0.00	0.0	315.33	2,522.64	2,522.64-
615	Office Expense	18.90	0.0	772.24	0.1	175.00	1,400.00	627.76-
616	Printing	0.00	0.0	1,869.17	0.3	200.00	1,600.00	269.17
620	Postage	594.26	0.9	1,113.09	0.2	416.67	3,333.36	2,220.27-
625	Professional Fees	1,890.00	2.7	22,057.99	3.8	1,500.00	12,000.00	10,057.99
634	Septic Tanks 2BI & 2BII	3,189.00	4.6	3,189.00	0.5	0.00	0.00	3,189.00
635	Repairs & Equipment	1,593.05	2.3	18,172.45	3.1	1,266.25	10,130.00	8,042.45
636	Landfill	67.50	0.1	616.50	0.1	166.67	1,333.36	716.86-
638	Garbage	1,473.70	2.1	12,214.52	2.1	1,500.00	12,000.00	214.52
639	Landscaping	0.00	0.0	629.81	0.1	250.00	2,000.00	1,370.19-

Income Statement
 AS OF 08/31/94

RATIO: INCOME	T H I S Y E A R				B U D G E T		
	THIS MONTH	RATIO	8 MONTHS	RATIO	THIS MONTH	8 MONTHS	YTD VAR.
** THIS MONTH THIS YEAR **				** THIS MONTH'S BUDGET **			
640 Maintenance Supplies	2,706.13	3.9	26,787.77	4.6	1,250.00	10,000.00	16,787.77
645 Taxes-Property	0.00	0.0	600.00	0.1	425.00	3,400.00	2,800.00-
655 Telephone	233.15	0.3	1,733.83	0.3	150.00	1,200.00	533.83
672 Electric-Condo(No Sewer)	3,309.56	4.8	31,357.67	5.4	4,163.33	33,306.64	1,948.97-
674 Electric-Sewer	433.25	0.6	4,199.58	0.7	358.33	2,866.64	1,332.94
Total Expenses	45,689.56	66.2	372,870.42	64.2	47,574.27	380,594.15	7,723.73-
698 Electric Paid by Owners	19,987.29	28.9	200,797.30	34.6	0.00	0.00	200,797.30
Net Operating Income	3,367.54	4.9	7,342.10	1.3	0.19	1.53	7,340.57
Net Income	3,367.54	4.9	7,342.10	1.3	0.19	1.53	7,340.57

19 Aug. 1994

Madam Secretary,

I submit my Resignation from the Condominium Board of Directors as of this date inasmuch, I no longer own property in the Park.

Jim Myrick

I would also like to thank all the nice people here in the park for all their support and friendship while we lived here. We wish everyone health and happiness and hope to see you once in a while.

Thank you. Jim Myrick