

December 8, 1994

BOARD OF DIRECTORS MEETING

Vice-president Gene Brennan called the meeting to order 9:15 PM. The newly elected directors were asked to take their places at the table.

Curtis Faulk made a motion to accept the minutes of the special meeting on November 17, 1994. Bill Silwanowicz seconded the motion. The board voted unanimously to accept the minutes.

Marvin Pitts made a motion to accept the minutes of the November 17 board meeting. Motion was seconded by Don Keener. There were eight affirmative votes.
The minutes were accepted as written.

Next item of business was the election of officers. Curtis Faulk nominated Don Keener for President and Peter Anzelon nominated Peter Anzelon. Bill Silwanowicz seconded the nominations.

Mr. Keener was elected President by a show of hands, with a majority vote of five (5). Bill Silwanowicz nominated Curtis Faulk for vice-president and Peter Anzelon nominated Peter Anzelon. Mr. Faulk was elected vice-president by a majority vote of four. Don Keener nominated Carmen Shultz for Secretary. Mrs. Shultz was elected by a vote of nine (9). Don Keener nominated Gene Brennan for Treasurer. Mr. Brennan was elected Treasurer by a vote of eight (8). Peter nominated Carmen Shultz to be the Registered Agent. She was elected Agent by a vote of eight (8).

Don Keener made a motion to accept the 1995 Budget. The motion was seconded by Curtis Faulk. After discussion the Board voted unanimously to accept the budget.

New Business - Gene Brennan made a motion to ratify the contract with Glickstein, Laval, Carria Diamond & Levitt, P.A. as auditor for the Association. The motion was seconded by Bill Silwanowicz. Peter Anzelon made a motion to table the motion made by Gene Brennan. The motion was seconded by Nadeen Young. The motion failed by a vote of 5 yeas and 4 nays.

Motion made by Gene Brennan was then voted on. The motion was passed with a vote of 5 yeas and 3 nays.

A motion was made by Curtis Faulk and seconded by Bill Silwanowicz that an agent be appointed to attend the public sale of Unit 224 on January 4, 1995. After discussion Curtis Faulk amended his motion to read that Mr. Faulk and Mr. Brennan be designated as agents to represent the association at the public auction of Unit 224 on January 4, 1995

at 11:00 Am. The amended motion was passed by a vote of 5 yeas and 3 nays. The original motion was then voted on. The motion was passed by a vote of 5 yeas to 4 nays.

Gene Brennan made a motion to set an amount of money to be designated so that the agents may acquire Lot 224 at the public action. Peter Anzelon seconded the motion and amended it to read that the amount to be spent does not exceed \$6104, the amount owed to the association. The motion was passed with a unanimous vote.

A motion was made by Nadeen Young and seconded by Don Keen to adjourned the meeting. Motion carried unanimously. Meeting adjourned at 10:25.

Respectfully submitted,



Carmen Shultz
Secretary

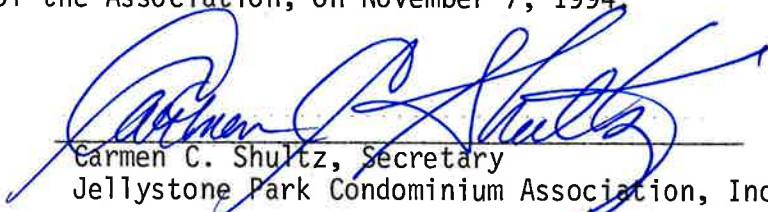
JELLYSTONE PARK CONDOMINIUM ASSOCIATION

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

AFFIDAVIT OF NOTICE

STATE OF FLORIDA
COUNTY OF ORANGE

I, the undersigned as Secretary for Jellystone Park Condominium Association, Inc., do hereby swear and affirm that copies of the second notice for the Annual Meeting and the Board of Directors Meeting to follow, were delivered by me to the United States Post Office in Apopka, Florida and were mailed to each unit owner at their respective post office addresses, as set forth in the official records of the Association, on November 7, 1994.


Carmen C. Shultz, Secretary
Jellystone Park Condominium Association, Inc.

The foregoing instrument was acknowledged before me this 5th day of December 1994, by Carmen C. Shultz, who is personally known to me and who did not take an oath.


Notary Public, State of Florida
My Commission expires:



DONNA L COOPER
My Commission CC291661
Expires Jun. 03, 1997
Bonded by HAI
800-422-1666

**JELLYSTONE PARK CONDOMINIUM ASSOCIATION, INC.
3000 SOUTH CLARCONA ROAD, #201
APOPKA, FLORIDA 32703**

**SECOND NOTICE OF ANNUAL MEETING
AND ELECTION OF DIRECTORS**

Date of Notice: 11/4/94

At 7:00 p.m. on Thursday December 8, 1994, at the Rec Hall at 3000 S. Clarcona Road, Apopka, Florida 32703, the Annual Meeting of the Membership will be held for the purpose of electing directors and any other lawful business which may come before the membership.

The AGENDA for this meeting will be as follows:

- | | |
|-------------------------------|--|
| 3:00 P.M. - 7:00 P.M.: | Registration and sign-in of members and proxies, and casting of election ballots. |
| 7:00 P.M. I. | Call to Order |
| | A. Proof of notice acknowledged and determination of quorum |
| II | Reading and approval of minutes of 1993 Annual Meeting |
| III | Appointment of Election Inspectors |
| IV | Election of Directors |
| | A. Ballots cast and counted |
| V | Reports of Officers |
| | A. President's report |
| | B. Treasurer's report |
| VI | New Business |
| VII | Announcement of Election Results |
| VIII | Adjournment |

(A meeting of the Board of Directors will be held following adjournment of the Annual Meeting, for purposes of electing Officers and approving the proposed 1995 operating budget.)

JELLYSTONE PARK CONDOMINIUM ASSOCIATION, INC.
3000 South Clarcona Road, #201
Apopka, Florida 32703

NOTICE OF MEETING
OF THE BOARD OF DIRECTORS

Date of notice: 11/4/94

NOTICE IS HEREBY GIVEN, in accordance with the By-Laws of Jellystone Park Condominium Association and Florida's Condominium Act, that the Board of Directors will meet for the purposes of **ELECTING OFFICERS** and to consider and vote upon the **ADOPTION OF THE PROPOSED OPERATING BUDGET FOR THE FISCAL AND OPERATING YEAR ENDING DECEMBER 31, 1995**.

THE MEETING WILL BE HELD at the following date, time, and place:

DATE: Thursday, December 8, 1994

TIME: Upon adjournment of the 1994 Annual Meeting

Location: Recreation Hall
Sun Resort R. V. Park
3000 S Clarcona Road
Apopka, Florida 32703

The **AGENDA** for this meeting will be as follows:

- I. Call to Order
 - A. Determination of quorum, proof of notice acknowledged
- II. Election of Officers
 - A. Nominations made and votes cast
- III. New Business
 - A. Review and discussion of proposed 1995 operating budget
 - B. Vote of Directors to approve proposed operating budget
- IV. Adjournment

A **COPY OF THE PROPOSED BUDGET** is enclosed for your review. Should you have any questions regarding this meeting of the proposed budget, please contact the Association Manager at (407) 889-5491, ~~Board President Bill Morrison~~, or Treasurer Gene Brennan at the condominium association's business office.

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

BOARD OF DIRECTORS MEETING

ROLL CALL	Here	Absent
Peter Anzelon	—	— ✓
Gene Brennan	—	— ✓
Cecilia Feunlin	—	—
Jim Botzacos	—	—
Don Keener	—	— ✓
Jean Lancaster	—	—
Sandi Houghlin	—	—
Henry Leaders	—	— ✓
Bill Morrison	—	—
Jim Wyrtek	—	—
Nadeen Young	—	— ✓

~~Pitts~~ ✓
~~Sandy~~ ✓
 Pitts ✓

Set Nadeen list of other condos from
 Father Diamond

JELLYSTONE PARK CONDOMINIUM ASSOCIATION, INC.

Supplemental Budget Detail Information

BUDGET

FYE 1995

INFORMATION CONTAINED IN THIS PAGE IS DIRECTLY RELATED TO EACH SEPARATE CONDOMINIUM PROPOSED BUDGET

Jellystone Park Condominium Association, Inc. operates eleven (11) separate condominiums known as Original, IIA, IIB1, IIB2, IIB3, IIB4, IIB5, IIIA, IIIB, IIIC and IIID.

The Association also operates a pool, playground area, shuffleboard courts and certain other common facilities for the use of owners of all eleven condominiums. At this time seven condominiums are not developed.

The budget for FYE 1995 has been developed utilizing the following non-inclusive list of assumptions.

The Original Condominium (533Units), Condominium IIA (188Units), IIB1 (24Units) and IIB2 (27 Units) are fully developed and are not subject to the possibility of the Developer's guarantee.

IIB3 (27 Units), IIB4 (20 Units), IIB5 (31 Units), IIIA (20 Units), IIIB (24 Units), IIIC (28 Units) and IIID (24 Units) presently have not been developed.

Each of the eleven condominiums has its own budget representing expenses allocable to that particular condominium, which for the developed condominiums includes a provision for capitol expenditures and /or deferred maintenance (Reserves) related to that particular Condominium

The Association has its own separate budget for overhead expenses incurred in the operation of the Association. Each Condominium's share of these Association expenses is listed in the first line item of the Condominium's budget under "Association Common Expenses". A zero (0) entry or a blank space on any line, indicates that the [particular expense is not applicable to the budget in question.

The member assessment amounts (Dues) for each Condominium are presented both with and without a provision for Reserve funding of analysis purposes only.

Certain schedules may vary from supporting schedules by amounts (+) or minus (-) \$1.00 as a result of rounding.

October 24, 1994

Jellystone Park Condominium Association, Inc.

	ORIGINAL	IIA	IIB1	IIB2	IIB3	IIB4	IIB5	IIIA	IIB	IIIC	IIID	TOTALS
INCOME:												
Yearly Assesments w/Reserves	397,588	141,680	16,955	19,188	4,666	3,456	5,357	3,456	4,148	4,839	4,148	605481
COMMON EXPENSES												
	ORIGINAL	IIA	IIB1	IIB2	IIB3	IIB4	IIB5	IIIA	IIB	IIIC	IIID	ASSOC. TOTALS
SALARIES & WAGES GROSS:												
Administration	53,500											53500
Gate		32,096	11,321	1,445	1,626							46488
Maintenance	17,600	36,454	12,858	1,641	1,847							70400
Pool Monitor		1,726	609	78	87							2500
Janitorial		12,745	4,495	574	646							18460
Pay Raises	1,125	2,330	822	105	118							4500
FICA CONDO SHARE	5,366	6,638	2,341	299	336							14980
ACTIVITIES		690	244	31	35							1000
ELEC & EQUIP	8600	23,750	8,377	1,069	1,203							43000
Electric Sewer	580	3,859	1,361									5800
INSURANCE:												
Directors & Officers	2,000											2000
Workers Comp	4,293	4,630	1,633	208	235							11000
Gen Liability & Propert	5,850	4,039	1,425	182	205							11700
Vehicle	1,175	2,434	858	110	123							4700
Health	781	842	297	38	43							2000
LP GAS	1,128	4,675	1,649	211	237							7900
MAINTENANCE:												
Gasoline	914	1,889	666	85	96							3650
Landscaping	900											900
Refuse		13,049	4,603	588	661							18900
Repairs	2,225	4,609	1,626	208	233							8900
Sewer	2,130	14,171	4,999									21300
Landfill		670	236	30	34							970
BUREAU OF CONDO	3,784											3784
LICENSES	157											157
MISC TAXES	218	95	33	4	5							355
SUPPLIES:												
Maintenance	9,300	19,263	6,794	867	976							37200
Sewer	320	2,129	751									3200
MORTGAGE		54,744	19,309	2,465	2,773							79291
PROF FEES	30,000											30000
OFFICE EXPENSES:												
Postage	100	1,312	463	59	66							2000
Office & Equipment	150	1,967	694	89	100							3000
Printing	240	3,148	1,110	142	159							4800
Telephone	130	1,705	602	77	86							2600
CONTINGENCY	7,605	12,010	4,236	541	608							25000
Capitol Improvments or Security		17,260	6,088	777	874							25000
SUB TOT EXPENSES	160,170	284,930	100,501	11,922	13,412							570935
RESERVES	3,314	20,547	8,690	885	1,110							34545
TOTALS	163,484	305,477	109,190	12,807	14,522							605480

JELLYSTONE PARK CONDOMINIUM ASSOCIATION, Inc..

PROPOSED BUDGET OF COMMON EXPENSES FOR FISCAL YEAR ENDING 1995

Expense Item	FYE 1995 PROPOSED BUDGET	FYE 1994 ADOPTED BUDGET
Administration Salaries	53,500	3,750
Maintenance Salaries & Wages	17,600	17,280
Sewer Plant Operator Wages	0	395
Pay Raises	1,125	
Payroll Taxes	5,366	6,063
Electric, Elec. Equipment	8,600	9,800
Sewer-electric	580	430
Directors & Officers Insurance	2,000	7,410
Worker's Comp Insurance	4,293	8,362
Gen Liability & Property Insurance	5,850	3,950
Vehicle Insurance	1,175	1,138
Health Insurance	781	390
LP Gas	1,128	1,428
Gasoline -Maint	914	826
Landscaping	900	3,000
Repairs/Maintenance	2,225	3,799
Sewer -Repairs	2,130	
Property Taxes	0	3,125
Bureau of Condominiums	3,784	3,784
Licenses	157	750
Misc Taxes	218	
Maintenance Supplies	9,300	3,500
Sewer-supplies	320	100
Management Fee		27,000
Professional Fees	30,000	18,000
Office Supplies & Equipment	150	105
Printing - Supplies	240	120
Postage	100	250
Telephone	130	90
Contingency	7,605	7,605
Contingency Sewer		3,300
Capitol Improvments	0	
SUBTOTAL EXPENSES **	160,171	135,750
SUBTOTAL RESERVES *	3,314	3,190
TOTAL EXPENSES	163,484	138,940

See Budget information page 1

* See reserves page 2

** This amount will be apportioned to each Condominium as shown below; and shown in the budget as "Association Common Expenses."

	Share	Annual		Share	Annual
Original	533/946	\$92,111	IIB5	31/946	\$5,357
IIA	188/946	\$32,490	IIIA	20/946	\$3,456
IIB1	24/946	\$4,148	IIIB	24/946	\$4,148
IIB2	27/946	\$4,666	IIIC	28/946	\$4,839
IIB3	27/946	\$4,666	IIID	24/946	\$4,148
IIB4	20/946	\$3,456			

Jellystone Park Condominium Association, I

PROPOSED BUDGET OF EXPENSES FOR FISCAL YEAR ENDING 1995
(Expenses directly related to this Condominium)

CONDOMINIUM IIA

ITEM	FYE95	PROPOSED BUDGET	FYE94	ADOPTED BUDGET
Association Common Expense		32489.52		27611.64
Administrative Wages				2739.64
Gate-wages		11,320.91		11647.62
Maintenance-wages		12,858.03		12623.96
Sewer Plant wages				866.16
Janitorial maintenance		4,495.44		4741.11
Pay Raises		821.89		
Payroll Taxes		2,341.27		2645.55
Activities		243.52		292.23
Electric & Equipment Rental		8,377.20		9546.11
Electric Bond				233.78
Sewer Electric		1,361.12		1009.10
Worker's Comp		1,633.24		1764.08
Gen Liability & Property		1,424.61		961.92
Vehicle		858.42		831.02
Health Ins		296.95		148.48
LP Gas		1,649.11		2087.48
Gasoline		666.38		602.48
Refuse daily		4,602.59		4383.42
Repairs-maintenance		1,625.52		2775.25
Sewer-repairs		4998.58		
Weekly refuse		236.22		487.05
Property Taxes		0.00		481.01
Misc Taxes		33.48		
Maintenance Supplies		6,794.30		2556.99
Sewer Supplies		750.96		234.68
Management Fee				6575.13
Mortgage		19,309.21		19309.11
Office & Equipment		693.97		485.78
Printing		1,110.47		555.23
Postage		462.69		1156.74
Telephone		601.50		416.42
Contingency		4,236.09		4236.09
Drain Contingency				2435.23
Sewer Contingency				7744.28
Capitol Improvments		6,088.08		
Sub-total expenses		99,891.76		134184.77
Sub-total Reserves		8,689.82		7791.04
Total expense		108,581.58		141975.81

	Life New	Replace Cost	Remainin Life	Balance 08/31/93	Additional Reserve	Annual Reserve
Resurface	15	23040.00	8	16006.10	6911.28	863.91
Sealing	5	8160.00	1	3008.29	5108.28	5108.28
Painting	6	971.00	1	13.15	952.68	952.68
Painting - Rec Hall	6	231.00	4	3.13	226.64	56.66
Roofs	15	5035.00	6	68.21	4939.99	823.33
Roof - Rec Hall	15	1174.00	13	15.90	1151.85	88.60
Pool	5	2435.00	3	32.98	2389.06	796.35
TOTAL IIA		41046.00		19147.76	21679.79	8689.82

IIA (188 UNITS)	Annually	Quarterly	Monthly
Assmt needed to balance budget	753.60	\$188.40	62.80
Amount without Reserves	703.92	175.98	58.66
Amount for Reserves	49.73	12.43	4.14

Jellystone Park Condominium Associatio Inc.

PROPOSED BUDGET OF EXPENSES FOR FISCALYEAR ENDING 1995
 (Expenses directly related to this Condominium)

CONDOMINIUM IIB2

ITEM	FYE95	PROPOSED BUDGET	FYE94	ADOPTED BUDGET
Association Common Expense		4666.05		3965.50
Administrative Wages				393.46
Gate-wages		1,625.88		1672.80
Maintenance-wages		1,846.63		1813.02
Sewer Plant wages				124.40
Janitorial maintenance		645.62		680.90
Pay Raises		118.04		
Payroll Taxes		336.25		379.95
Activities		34.97		41.97
Electric & Equipment Rental		1,203.11		1370.98
Elec Bond				33.58
Worker's Comp		234.56		253.35
Gen Liability & Property		204.60		138.15
Vehicle		123.28		119.35
Health Ins		42.65		21.32
LP Gas		236.84		299.80
Gasoline		95.70		86.53
Refuse daily		661.01		629.53
Repairs-maintenance		233.45		398.57
Sewer-repairs				
Landfill		33.92		69.95
Property Taxes		0.00		69.08
Misc Taxes		4.81		
Maintenance Supplies		975.78		367.23
Management fee		0.00		944.30
Mortgage		2,773.13		2773.12
Office & Equipment		99.67		69.77
Printing		159.48		79.74
Postage		66.45		166.13
Telephone		86.39		59.81
Contingency		608.37		608.37
Drain Contingency				349.74
Capitol Improvments		874.35		
Sub-total expenses		13,324.95		17980.40
Sub-total Reserves		1,109.56		1391.35
Total expense		14,434.51		19371.75

	Life New	Replace Cost	Remainin Life	Balance 08/31/93	Additional Reserve	Annual Reserve
Resurface	15	5640.00	9	2753.42	2886.58	320.73
Sealing	5	1920.00	1	1522.23	397.77	397.77
Painting	6	140.00	1	2.65	137.35	137.35
Painting - Rec Hall	6	33.00	4	0.63	32.37	8.09
Roofs	15	724.00	6	13.66	710.34	118.39
Roof - Rec Hall	15	169.00	13	3.19	165.81	12.75
Pool	5	350.00	3	6.60	343.40	114.47
Septic Tanks	0	0.00	0	0.00	0.00	0.00
TOTAL IIA		8976.00		4302.37	4673.63	1109.56

IIB2 (27 Units)	Annually	Quarterly	Monthly
Assmt needed to balance budget	710.64	177.66	59.22
Amount without Reserves	666.00	166.50	55.50
Amount for Reserves	44.60	11.15	3.72