



Highland Lakes Reserve

HLR Board of Directors Meeting
October 16, 2018
3:30pm at Marmer Construction

Agenda

Call to Order

Review and Approve Minutes from 9/11/18

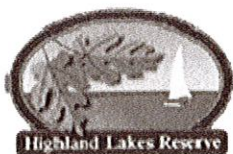
Review Financials

Old Business

- Internet update
- Vote on revised verbiage for ARC standards
 - Discuss exterior painting standards
- 2019 Budget

New Business

Adjourn





Highland Lakes Reserve

HLR Board of Directors Meeting
September 11, 2018
3:30pm at Marmer Construction

Minutes

Members in Attendance: Marty Wohl, Kevin Bock, Bill Lanzisera, Dusty Johnson, Rebecca Benevides
CAMs in Attendance: Linda Boring, Johanna Johnston

Call to Order: Marty called the meeting to order at 3:30pm.

Review and Approve Minutes from 7/31/18: Kevin made a motion to accept the minutes seconded by Bill. Motion passed unanimously.

Review Financials: The aging summary shows most lots are getting caught up. The most of the outstanding balances are now from mowing charges and have been billed late fees. There's still the HWY 66 bill to pay and tree trimming. Dusty made a motion to approve the financials seconded by Rebecca. Motion passed unanimously.

Old Business

- Internet update - Rapid provided a blank contract for the Board to review. Marty recommends having the Association Attorney review the contract. Linda will forward. Kevin made a motion to use Central Contractors and purchase concrete poles direct from them for the Rapid Systems towers not to exceed \$5,000. Motion seconded Bill. Motion passed unanimously.
- Tree trimming - Linda reported that tree trimming has been done.
- HWY 66 cleanup and lighting - Clean up has been done but lighting is on order.
- Legal Update - Dusty made a motion to go to mediation up to 1 day, seconded by Kevin. Motion passed unanimously.

New Business

- Recommendations on fencing - Kevin presented the recommendations for the fencing that the architecture committee has developed. Currently there is very little about fencing in the architectural standards.
 - Fencing is only allowed from the back of the home to the rear of the property other than around utility equipment
 - Total fencing consists of no more than 10% of the lot size





- Allowable fencing materials are vinyl, aluminum, coated chain link & painted decorative steel
- Maximum height of fencing is 5 feet
- Privacy fencing may be around utility equipment only, materials allowable for utility equipment include wood, vinyl, aluminum, coated chain link & painted decorative steel
- 2019 Budget - Linda presented a draft budget. Discussion about specific changes. Waiting on capital improvements insurance estimate and final estimate on cameras at entrances. Linda will revise and will bring back to the board at the next meeting.

Adjourn: Meeting adjourned at 5:27pm.



9:08 AM
10/05/18
Cash Basis

Highland Lakes Reserve POA, Inc
Balance Sheet
As of September 30, 2018

	Sep 30, 18
ASSETS	
Current Assets	
Checking/Savings	
Cable Contingency	200,743.43
HLR POA-HNB Checking	137,399.90
Mid Florida Savings	100.00
Total Checking/Savings	338,243.33
Accounts Receivable	
Accounts Receivable	1,115.12
Total Accounts Receivable	1,115.12
Other Current Assets	
Due from Owners - Mowing Costs	-12,020.00
Inventory Asset	
Gate Remotes	418.91
Total Inventory Asset	418.91
Total Other Current Assets	-11,601.09
Total Current Assets	327,757.36
Fixed Assets	
Improvements	9,000.00
Total Fixed Assets	9,000.00
TOTAL ASSETS	336,757.36
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Construction Bonds	3,000.00
Debris Deposits	3,000.00
Total Other Current Liabilities	6,000.00
Total Current Liabilities	6,000.00
Total Liabilities	6,000.00
Equity	
Opening Balance Equity	200,000.00
Reserves	-200,000.00
Retained Earnings-Unappropriated	262,411.27
Net Income	68,346.09
Total Equity	330,757.36
TOTAL LIABILITIES & EQUITY	336,757.36

Highland Lakes Reserve POA, Inc Profit & Loss Budget Performance January through September 2018

	Jan - Sep 18	Budget	Jan - Sep 18	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Annual Dues	255,193.06	0.00	255,193.06	0.00	237,000.00
Interest Income	783.92		783.92		
Other Income					
Estoppel Fees	900.00	0.00	900.00	0.00	55,000.00
Funds from 2017	0.00	0.00	0.00	0.00	3,000.00
Plan and Specification Review	4,500.00	0.00	4,500.00	0.00	0.00
Other income - Other	3,628.30	0.00	3,628.30	0.00	
Total Other income	9,028.30	0.00	9,028.30	0.00	58,000.00
Total Income	265,005.28	0.00	265,005.28	0.00	295,000.00
Gross Profit	265,005.28	0.00	265,005.28	0.00	295,000.00
Expense					
Administrative/ Management	6,713.40	0.00	6,713.40	0.00	7,800.00
Annual Owners Meeting Expense	42.92	0.00	42.92	0.00	250.00
Annual Reports	61.25	70.00	61.25	70.00	70.00
Attorney Fees	7,449.61	0.00	7,449.61	0.00	12,956.00
Cable Infrastructure	0.00	0.00	0.00	0.00	39,100.00
Computer and Internet Expenses	869.31	0.00	869.31	0.00	600.00
Copy and Reproduction Costs	43.14	0.00	43.14	0.00	120.00
Insurance Expense	2,616.83	0.00	2,616.83	0.00	3,000.00
Office Supplies	53.00	0.00	53.00	0.00	300.00
Postage and Delivery	124.34	0.00	124.34	0.00	250.00
Professional Fees	350.00	0.00	350.00	0.00	2,500.00
Repairs and Maintenance					
Common Area Mowing		0.00	7,200.00	0.00	9,600.00
Boat ramp/park		0.00	5,265.00	0.00	10,620.00
Ponds/Eagles Nest					
Total Common Area Mowing	12,465.00	0.00	12,465.00	0.00	20,220.00
Entrance Gates	1,287.00	0.00	1,287.00	0.00	5,000.00
Entrance/Hwy 66/Maintenance	36,145.00	0.00	36,145.00	0.00	10,200.00
Entrance/Sparta/Maintenance					
Spray/Fertilizer	472.79		472.79		
Entrance/Sparta/Maintenance - Other	19,145.04	0.00	19,145.04	0.00	18,600.00
Total Entrance/Sparta/Maintenance	19,617.83	0.00	19,617.83	0.00	18,600.00
Entry Sparta/Repair and Replace					
Entry/Sparta Rd Sod	0.00	0.00	0.00	0.00	13,000.00
Entry Sparta/Repair and Replace - Other	86,018.00	0.00	86,018.00	0.00	84,134.00
Total Entry Sparta/Repair and Replace	86,018.00	0.00	86,018.00	0.00	97,134.00

Highland Lakes Reserve POA, Inc
Profit & Loss Budget Performance
January through September 2018

	Jan - Sep 18	Budget	Jan - Sep 18	YTD Budget	Annual Budget
Entry/Hwy 66 Repair and Replace	0.00	0.00	0.00	0.00	15,000.00
Fence Line Vegetation	1,400.00	0.00	1,400.00	0.00	1,400.00
Fencing	0.00	0.00	0.00	0.00	4,000.00
Landscaping/Irrigation	3,755.97	0.00	3,755.97	0.00	0.00
Lot Mowing	0.00	0.00	0.00	0.00	2,500.00
Pond Maintenance	10,439.22	0.00	10,439.22	0.00	30,000.00
Repairs Common Area	1,633.48	0.00	1,633.48	0.00	12,000.00
Total Repairs and Maintenance	172,761.50	0.00	172,761.50	0.00	216,054.00
Supplies	10.00	0.00	10.00	0.00	3,000.00
Telephone Expense	2,127.89	0.00	2,127.89	0.00	3,000.00
Utilities	3,436.00	0.00	3,436.00	0.00	6,000.00
Total Expense	196,659.19	70.00	196,659.19	70.00	295,000.00
Net Ordinary Income	68,346.09	-70.00	68,346.09	-70.00	0.00
Net Income	68,346.09	-70.00	68,346.09	-70.00	0.00

copper. Downspouts shall match the exterior wall or be copper. Flue pipes shall be cased in a chimney enclosure that matches exterior materials and the minimum roof pitch allowance must be 6/12 on at least 80% of the roof area. Contemporary roof lines may be approved with a lesser roof pitch on a case by case basis.

- 4.5 Patios, Terraces and Decks. Outdoor, uncovered living areas should be constructed with materials and colors that are compatible with the exterior materials and detailing of the house. Railings should be consistent with the architectural character of the house. Patio and terrace surfacing materials should be concrete, stone or pavers.
- 4.6 All buildings must be built on site. No exterior structure of any kind or any artificial vegetation or sculpture shall be constructed, erected or placed on the outside portion of a residence, whether the portion is improved or unimproved, except in strict compliance with the Covenants, Conditions and Restrictions.

5. SITE DESIGN GUIDELINES

- 5.1 Clearing and Grading. Site grading of a specific lot shall be kept to a minimum and alterations to existing drainage systems shall be avoided. Any necessary grading shall maintain a natural appearance. Conservation of native vegetation is encouraged.
- 5.2 Utilities. All utility services at Highland Lakes Reserve have been placed underground. Transformers, junction boxes, HVAC and electric meters should be screened with fencing or plantings as needed. Exterior television and radio antennas are not permitted. Satellite dishes, solar collectors or other utility structures must be permitted by the ARC on an individual basis and in all permitted cases must be screened from view.
- 5.3 Driveway. Driveway materials may consist of concrete, stamped concrete, colored concrete in the earth tone colors, pea gravel concrete, oyster shell concrete, brick pavers, asphalt or asphalt millings. Poured concrete drives should have a minimum thickness of 4 inches. The use of welded wire mesh is recommended. Any painting, staining or pouring color in concrete driveways must get approved prior to driveway installation. A concrete, brick paver or asphalt apron is required and shall be a minimum of 12' wide with 3' flares on each side. The apron shall extend from the edge of the asphalt road to 15 feet in towards the lot line or a minimum of 5' past the culvert, whichever is greater.
- 5.4 Fencing. Prior to the installation of fencing on any parcel, the owner shall submit to the ARC a fencing plan showing the type and materials of the fencing to be used. The ARC must approve all fencing prior to installation.

- 5.4.1. Materials. Fencing may only be constructed of aluminum, vinyl, vinyl-coated chain link (without slats) or painted decorative steel. Privacy fencing, as permitted by subsection 5.4.4 below, may only be constructed of aluminum, vinyl, wood, or painted decorative steel. All fencing must be constructed of new materials designed for that purpose or aged for proper architectural effect. Fences having a side with exposed or irregular structural components, and a side with more finished, uniform and aesthetically-attractive components shall be constructed and installed so that the more finished side faces outward from the enclosed area.
- 5.4.2. Height. Fencing shall not exceed five (5) feet in height above established grade.
- 5.4.3. Enclosed Area. The area of a parcel enclosed by fencing shall not exceed ten percent (10%) of the parcel's total area.
- 5.4.4. Privacy Fencing. Privacy fencing may only be installed as a buffer from utility equipment (HVAC equipment, pool equipment, etc.) and trash receptacle storage areas. Such privacy fencing shall enclose only such area as is necessary to provide a buffer from utility equipment and trash receptacle storage areas.
- 5.4.5. Maintenance. The parcel owner shall maintain any fence to its original designed condition. Missing boards, pickets, posts, gates, etc. shall be replaced in a timely manner with material of the same type, quality, and finish as the existing fence.
- 5.4.6. Location. Except for fencing installed to serve as a buffer from utility equipment and trash receptacle storage areas, no part of a fence shall be located in front of the backmost part of the house.
- 5.5 Pools. The ARC will review all pools on an individual basis. Pool and equipment enclosures must relate architecturally to the house and other structures in its placement, materials and detailing. No above ground pools or inflatable bubble covers will be allowed.
- 5.6 Garage. Two car garages are required.
- 5.7 Irrigation. Irrigation systems are required for maintaining lawn and landscaped areas, and promotion a healthy, green appearance throughout the neighborhood. Irrigation systems should be zoned according to available water pressure. Irrigation heads should be designed to direct water away from houses, walls fences, sidewalks, driveways and public/private asphalt

Highland Lakes Reserve POA, Inc Profit & Loss Budget Overview January through December 2019

	Jan - Dec 19
Ordinary Income/Expense	
Income	
Annual Dues	237,000.00
Other income	
Estoppel Fees	900.00
Plan and Specification Review	3,000.00
Other income - Other	1,000.00
Total Other income	4,900.00
Total Income	241,900.00
Gross Profit	241,900.00
Expense	
Administrative/ Management	7,800.00
Annual Owners Meeting Expense	250.00
Annual Reports	70.00
Attorney Fees	15,000.00
Computer and Internet Expenses	1,200.00
Copy and Reproduction Costs	100.00
Insurance Expense	3,000.00
Office Supplies	150.00
Postage and Delivery	200.00
Professional Fees	1,000.00
Repairs and Maintenance	
Common Area Mowing	
Boat ramp/park	9,600.00
Entrances	28,800.00
Ponds/Eagles Nest	10,620.00
Total Common Area Mowing	49,020.00
Docks	
Entrance Gates	5,000.00
Entrance/Hwy 66/Maintenance	5,000.00
Entry/Hwy 66 Repair and Replace	
Mulch	2,000.00
Spray/Fertilizer	3,300.00
Tree Trimming	3,000.00
Total Entry/Hwy 66/Maintenance	2,000.00
Total Entrance/Hwy 66/Maintenance	10,300.00
Entrance/Sparta/Maintenance	
Entry Sparta/Repair and Replace	2,000.00

Highland Lakes Reserve POA, Inc Profit & Loss Budget Overview January through December 2019

	Jan - Dec 19
Mulch	3,300.00
Mulch Buffer	5,500.00
Spray/Fertilizer	3,000.00
Tree Trimming	2,000.00
	15,800.00
Total Entrance/Sparta/Maintenance	
Fence Line Vegetation	1,400.00
Fencing	23,000.00
Pond Maintenance	28,000.00
Repairs Common Area	5,000.00
	142,520.00
Total Repairs and Maintenance	
Telephone Expense	2,500.00
Utilities	4,500.00
	178,290.00
Total Expense	
Net Ordinary Income	63,610.00
Other Income/Expense	
Other Expense	
CAPITAL IMPROVEMENTS	
Boat Ramp Irrigatio/Electric	11,000.00
Fencing/West Boundary Security	25,000.00
Security System	3,858.00
Street Signage	6,500.00
	46,358.00
Total CAPITAL IMPROVEMENTS	
Insurance/Property	2,023.00
Reserve - Capital Appropriation	15,229.00
	63,610.00
Total Other Expense	
Net Other Income	-63,610.00
Net Income	0.00



COMMERCIAL PROPERTY QUOTATION

Quote No: 2273498

Quote Date: 9/13/2018
 Proposed Effective date: 9/13/2018

Named Insured: Highlands Lakes Reserves/ HOA

Penn America Agency: Southern Insurance Underwriters, Inc. Policy Term: 12

Quote Type: New Business

Retail Agency:

Retail Agent:

Retail Agent Contact Info:

Thank you for the opportunity to review your submission. Please review carefully, as the coverage may not be as requested on the application. This Quotation is good for 30 days or until the proposed effective date whichever occurs first. Based on the date of quotation and the proposed effective date this quotation will expire on: 10/13/2018

UNDERWRITING COMPANY: Penn-America Insurance Company (Non-Admitted) A.M. Best A (Excellent) XI

BUSINESS DESCRIPTION: SOUTHERN INSURANCE UNDERWRITERS INC

PRIMARY BUSINESS LOCATION:

Total Property Premium \$1,786:
 (Excluding TRIA, Taxes and Fees)

COMMERCIAL PROPERTY COVERAGE

LOCATION DETAIL

Loc: 1
 ADDRESS: Sparta Road, Sebring, FL, 33875

PROPERTY COVERAGES

Loc	Bldg	Coverage	Limit	Cause of Loss	Valuation	Coins Or Mtchly Limit	Wind Ded.	AOP Ded.	Rate	Prem
757 - Clubs - Other	1	Building	70,000	Special Excluding Theft	RCV	90%	2,500	1,000	0.475	333
		(Storm windows + gates)								
		Sign	20,000	Special Excluding Theft	RCV	90%	2% sub \$100 min			5800
		Handwritten: Two signs @ 10,000 each								
757 - Clubs - Other	2	Building	100,000	Special Excluding Theft	RCV	90%	5,000	1,000	0.653	653
		(Furn)								

PROPERTY COVERAGE OPTIONS

PREMIUM BASE

PROPERTY PREMIUM (May reflect Company Minimum/Target Property Premium) \$1,786

PREMIUM

MINIMUM AND DEPOSIT 100%. See endorsement \$1003. Policy may be subject to audit.

MINIMUM EARNED

In the event of cancellation by the insured a 25% minimum earned premium shall apply.

\$1,786	Premium
\$	TRIA Charge (if Elected)
\$1,786	Premium Excluding TRIA
\$96.05	Surplus Lines Tax
\$1.92	Stamping Fee
\$35.00	Policy Fee
\$100.00	Inspection Fee
\$4.00	Other Service Fee
\$2,022.97	Premium including Taxes and Fees

