

**Shipyards Plantation
Board of Directors
Minutes**

Present Members: Mr. Elwood Bish, Mr. John Bopp, Mr. Bill Devine, Mr. Bob Holmes, Mr. Donald Manak, Mr. Kevin McMahon, Mr. Joe Murray, Mr. Joe Nahman, Mr. Rick Pfannenschmidt, Ms. Susan Roman, Mr. Gunter Schramm, Mr. Stan Snell, Mr. Jay Wiendl

Absent Members: Mr. Bob Brown, Mr. Richard Jaynes, Mr. John Kzenovich, Mr. Tim Lucas, Ms. Kim Lutian, Mr. Ken McNerney, Mr. Karl Sneed, Mr. Michael Toland, Mr. Jim Winner

Present Staff: Mrs. Sally Warren and Mrs. Meredith Simmons

Others Present: Mr. Pat Carey, Ms. Anne Reed

Date: October 17, 2013

1. Roll Call

The meeting was called to order at 4:00 p.m.

2. Review of Prior Minutes

The minutes of the prior meeting were reviewed and approved as written.

3. Audit Presentation

Ms. Anne Reed presented the 2012 audit results to the Committee. Copies were distributed for review. She detailed the document, highlighting the various statements and reports. She commended the Association for an extremely low receivable and their strong cash position. Discussion followed.

4. Financial Report

Mrs. Warren stated that the income continues to be strong for the first nine months due to decal revenue, which is up \$4,800.00 from the prior year. She stated the total receivable, as of 9/30/13, was \$12,266.54, which represents 1% of the annual budget. It was noted that collection work is in process on the balance. Mrs. Warren stated that security remains below budget primarily due to savings from reduced overtime and health benefits. Mrs. Warren stated the landscape costs through September are under budget due to minimal tree trimming and hauling costs. She went on to report that General Administration costs continue to be 6% under budget and that General Maintenance costs are below budget with lagoon improvements yet to be expensed. She went on to report that Beach Club expenses through September are slightly under budget due to savings in labor costs, but noted that overtime will be experienced in the fall months due to wedding season. In closing, she stated that Enhancement Fee income through September was \$86,679.25, which is \$6,994.23 behind this time last year.