

Date: June 21, 2016
Villa Mykonos Board Meeting
Teleconference

Board Action Items

Subject

Action

Attendance Brandy Jones, Keith Brown,
Steve Luttrell, Mat Weiss, Ken Jacobi

Minutes There were no minutes for May due to Free Conf.
Call .com only saving for 30 days. Was not downloaded within the 30 days, so
no way to recover.

Financial Statement * The May 2016 financial summary was approved.

Board Proposals

Marketing Website Hits: 17832
Facebook Hits: 511
Likes: 206

CALL TO ORDER: _____ Brandy Jones

Brandy called the tele-conference call to order @ 05:35 p.m. pacific time on June 21, 2016.

General Manager Report: _____ Ken Jacobi

- 1 Rental
- 1 Bonus time plus one scheduled.

Financial Report: _____ Keith Brown CFO

For the May 2016 Financials:

The Balance Sheet shows:

- As of **May 31, 2016**, the Association has **\$25,899.57** in cash in bank accounts.
- The current balance on the remaining long-term loan from an owner is: Charles Inskeep: **\$0.00 (Villa Mykonos/CIT-IOA free from any L-T liability owed to creditors.)**

The Income and Expense Report for this Fiscal Year to Date - July 1, 2015 to June 30, 2016 shows:

- **TOTAL INCOME - Actual Fiscal Year to Date: *In Dollars* \$261,888.63**

Budget Fiscal Year to Date: In Dollars \$248,372.21 As a Percentage 105.44%

- TOTAL EXPENSES –
- Actual Fiscal Year to Date: In Dollars \$237,583.80
- Budget Fiscal Year to Date: In Dollars \$271,318.46 As a Percentage 87.57%

○ TOTAL NON-RESERVE EXPENSES –

- Actual Fiscal Year to Date: In Dollars \$222,230.22
Budget Fiscal Year to Date: In Dollars \$261,367.88
As a Percentage 85.03%

○ RESERVE EXPENSES –

- Actual Fiscal Year to Date: In Dollars \$15,353.58 Budget Fiscal Year to Date: In Dollars \$9,950.58
As a Percentage

154.30%

v The Total Net Income: \$36,024.90 (minus \$29,459.00 depreciation = \$6,565.90)

Owner Relations: _____ Mat Weiss

- Nothing with RCI.
- Starting to get some money in.
- J. Mueller received updated cc.

Marketing: _____ Dino Leonardi

- Absent

Secretary: _____ Steve Luttrell

- Nothing to report.

President Report: _____ Brandy Jones

- Ruffled off two 3 day stays VM time with great response.
- Passed out info at Sacramento party.

Old Business: _____ Everyone

- Collections

New Business: _____ Everyone

- Adopt scenario # 5 with a settlement of an incentive for Ken if we exceed the Bonus and Rental time budget amounts.

Next Teleconference:

Aug 16, 2016 @ 5:00 p.m. pacific time

Motion To Adjourn:

07:13 p.m. pacific time

