

Date: January 20, 2015
Villa Mykonos Board Meeting
Teleconference

Board Action Items

Subject

Action

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

Minutes Minutes for December 2014 was approved with corrections.

Financial Statement The December 2014 financial summary was approved with corrections.

Board Proposals NA

Marketing Website Hits: 10,147
Facebook Hits: 408
Likes: 188

CALL TO ORDER: _____ Brandy Jones

Brandy called the on-site meeting to order @ 06:04 p.m. pacific time on January 20, 2015

General Manager Report: _____ Ken Jacobi

- No Rentals
- Good Bonus Time Activity
- No Issues
- Neighboring Development project looks good.

Financial Report: _____ Keith Brown CFO

For the December 2015 Financials:

The Balance Sheet shows:

· As of December 31, 2014, the association has \$49,258.94 in cash in bank accounts.

· The current balance on the two long-term loans from owners is:

Lawrence Silverman: \$0.00

Charles Inskeep: \$16,738.74

The Income and Expense Report for this Fiscal Year to Date - July 1, 2014 to June 30, 2015 shows:

· TOTAL INCOME - Actual Fiscal Year to Date: *In Dollars* **\$184,330.37**

Budget Fiscal Year to Date: *In Dollars* **\$185,745.80**

As a Percentage **99.24%**

· TOTAL EXPENSES –

· Actual Fiscal Year to Date: *In Dollars* **\$135,834.59**

· Budget Fiscal Year to Date: *In Dollars* **\$148,467.98**

As a Percentage **91.46%**

○ TOTAL NON-RESERVE EXPENSES –

○ Actual Fiscal Year to Date: *In Dollars* **\$131,366.95**

Budget Fiscal Year to Date: *In Dollars* **\$137,467.98**

As a Percentage **95.56%**

○ RESERVE EXPENSES –

○ Actual Fiscal Year to Date: *In Dollars* **\$4,467.64**

Budget Fiscal Year to Date: *In Dollars* **\$11,000.00**

As a Percentage **40.61%**

v The Total Net Income: \$48,495.78

Owner Relations:

Mat Weiss

- RCI nothing to report.
- Continue to work on delinquencies
- Contacting an RCI collections

Marketing: _____ Dino Leonardi

- Absent had to work
- Plaques will be ready for February On-site meeting

Secretary: _____ Steve Luttrell

- Nothing to report

President Report: _____ Brandy Jones

- Nothing to report

Old Business: _____ Everyone

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New Business: _____ Everyone

- Concerned with new flood zoning
- D and O insurance estimates through Keith's insurance man

Next On-site Meeting: February 14/15, 2014 @ 10 a.m. pacific
time

Motion To Adjourn: 7:10 p.m. pacific time

