

Date: November 21, 2017
Villa Mykonos
Board Meeting

Board Action Items

Subject

Action

Attendance Brandy Jones, Keith Brown,
Steve Luttrell, Dino Leonardi, Brian Yaklich, Ken Jacobi/manager

Owner's

Minutes The minutes for October 2017, were approved with corrections.

Financial Statement The October 2017 financial summaries
was approved.

Board Proposals

- Motion was approved to make special assessment for 2017 the fee of \$200.00.

CALL TO ORDER: _____ Brandy Jones President

Brandy called the meeting to order @ 05:11 p.m. pacific time on November 21, 2017.

General Manager Report: _____ Ken Jacobi

- The new housekeeper quit since last meeting.
- Two rentals for Pride and two for Thanksgiving.
- Last month Bonus Time ended very good.

Financial Report: _____ Keith Brown CFO

For the October 2017 Financials:

The Balance Sheet shows:

· As of October 31, 2017, the Association has \$95,851.19 in cash in bank accounts.

· The current balance on the remaining long-term loan from an owner is:

\$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, 2017 to June 30, 2018 shows:

· TOTAL INCOME - Actual Fiscal Year to Date: In Dollars \$186,673.10

Budget Fiscal Year to Date: In Dollars \$180,295.07

As a Percentage 103.54%

· TOTAL EXPENSES -

· Actual Fiscal Year to Date: In Dollars \$84,984.27

· Budget Fiscal Year to Date: In Dollars \$83,664.22

As a Percentage 101.44%

○ TOTAL NON-RESERVE EXPENSES -

○ Actual Fiscal Year to Date: In Dollars \$83,102.15

Budget Fiscal Year to Date: In Dollars \$81,295.10

As a Percentage 112.85%

○ RESERVE EXPENSES -

○ Actual Fiscal Year to Date: In Dollars \$1,882.12

Budget Fiscal Year to Date: In Dollars \$1,739.12

As a Percentage 108.22%

v The Total Net Income: \$101,688.83

Owner Relations: _____ Brian Yaklich

- Haven't made any phone calls or sent letters this month. Seems to be a dead end with owners that are delinquent.

Marketing: _____ Dino Leonardi

- Sent out an email to the various people that is showed interest in participating on a committee.
- Went to mixer for real estate mixer, with not a lot positive feedback about utilizing the property.
- Looking to steer sub committees to look at winter Palm Springs events.

Secretary: _____ Steve Luttrell

- Sent all the board links to different sellers on Fiverr to get a clearer idea about what possibilities are available to update our website.

President Report: _____ Brandy Jones

- Nothing to report

Old Business: _____ Everyone

New Business: _____ Everyone

Next VM Teleconference:

December 18, 2017 @05:00 p.m. pacific time

Motion To Adjourn:

6:42 p.m. pacific time