

The Landings Management Association, Inc.
Minutes of the Board of Directors Meeting
October 5, 2006

Call to Order

Bob Capo called the meeting to order at 7:03 PM at the Landings Racquet Club, 5350 Landings Boulevard, Sarasota, Florida.

Determination of Quorum

Present were Bob Capo, Bill Whitman, Dick Bayles, Don Smally and Fred Stanyer constituting a quorum. Also present was George Niel of Argus Property Management, Inc.

Confirmation of Proper Meeting Notice

The notice was posted in accordance with the Bylaws of the Association and requirements of Florida Statutes.

Appointment of Acting Secretary

A motion was made and seconded to appoint George Niel as Acting Secretary for the meeting. The motion passed unanimously.

Approval of Minutes of September 7, 2006 Board Meeting

On a motion by Fred Stanyer and seconded by Dick Bayles, the minutes were unanimously accepted.

President's Report:

The President said that he had no report and directed that the committee reports precede the Treasurer's report as the Treasurer's report would be lengthy because of the budget and resolution discussion.

Safety and Security Committee:

Bill Whitman reported that the county had repaired the sinkhole at Peregrine Pt. Dr. Don Smally expressed concern over the way in which the County did the repair. In his opinion the sinkhole will occur again sometime in the future.

Bill Whitman reported that he and the Manager were seeking bids for the repainting of the curbing throughout The Landings. He also reported that he and the Manager were also seeking bids for the cleaning up of the North Gate area.

Bill Whitman presented a bid for an additional light at the North Gate. During a discussion it was the general opinion of the Board that the lighting pole should be purchased and be activated by a motion detector.

Richard Mayo reported to Bill Whitman that a guest of one of the owners "ran" the North Gate (following a car through the gate without stopping) and that he was able to locate that person through the reviewing of the video tape. He contacted the owner and instructed the owner that guests who don't have a bar code should use the visitors side of the main gate to gain access to The Landings.

Landscaping Committee:

Fred Stanyer reported that he found a suitable tree to replace the one that was approved for replacement at the August Board meeting.

Fred Stanyer also reported that he was working with Mr. Norris head of the School Board for a plan in replacing 25 3 foot tall trees which separates The Landings' property and the School Board's property and thought that the cost to the Association would be around \$1,000.00.

Roads and Drainage Committee:

Don Smally reported that the water problem at the end of Kestral Park South would be taken care of by October 6, 2006.

Don Smally also reported that he is still waiting for Mariotti to repair the low spot at Heron Way and said final payment would not be made until the low spot is properly repaired.

Attached as Exhibit "A," is a progress report from the Preserve Drainage Committee.

Lakes Committee:

A discussion then arose concerning the debris that flows into Lake 1. It was the opinion of the Board that some type of sump to catch this debris should be installed; however no specific action was taken.

Nature Trail:

There was no report.

Public Relations Committee:

There was no report.

Treasurer's Report:

The Treasurer's report and Rolling Forecast of Operations and proposed 2007 Budget are attached as Exhibit "B."

The President then opened the floor for anyone with questions concerning the Budget.

Truman Menefee President of the Villas at Eagles Point asked to be recognized. After being recognized, Truman Menefee then read a list of concerns, which are attached as Exhibit "C." President Bob Capo then stated that Truman Menefee's list of concerns was not directly related to the budget. But the President did state, with respect to Truman Menefee's concern about the plants and vegetation on the West End, that the situation had been reviewed with the County several years ago and according to the County no actions could be taken.

Access to the Eagles Nest Area was again discussed and it was stated that the area is open to all residents of The Landings. Director Fred Stanyer reminded everyone present that the area was no longer being mowed.

A discussion of the budget provision for drainage took place. The President stated that the costs of solving the drainage problem on Landings Terrace would be borne by the LMA. After further discussion it was decided that a cost estimate should be obtained for the project. Don Smally said that he would obtain an estimate.

A question was raised as to what impact the Preserve Drainage Committee report would have on the \$12,000 presently in the Budget for removing invasive plants and trees in the Eagles Nest Area and replacing them with live oaks and sweet cypress trees. It was the opinion of the Board that this money may be needed for the drainage problem or perhaps would be held in the Budget for 2008 for its original intent.

Ronald DeAnna, a property owner and also a member of the Preserve Drainage Committee asked for permission to read a letter he had sent to Stan Williams, President of the Landings Homeowners Association. Permission was granted and the letter is attached as Exhibit "D."

Dick Bayles then made a resolution with respect to formalizing the treatment of the Replacement Fund, attached as Exhibit "E." Bob Capo seconded the motion and after discussion the Resolution passed unanimously.

Bill Whitman then asked that additional money be put into the 2007 Budget to cover the expense for the painting of the curbing, installation of an additional security camera, security gates at the North Gate and the cleaning up of the North Gate Area.

Dick Bayles said that he would discuss the request with the Budget Committee and together they would make a decision whether or not to put the additional money into the 2007 Budget and how to treat the Eagles Nest remediation funding

Old Business:

No old business discussed.

New Business:

The Manager reported that the new maintenance person did not work out and his employment with the Association was terminated. The Manager reported that he had another candidate for the maintenance position and would set up an interview sometime next week.

The Manager also reported that the work nominally done by the maintenance person is being done by Richard Mayo head of security along with Ray Simmers -- an independent contractor whom the Association uses for other projects around The Landings.

Truman Menefee asked if anything was being done about the one globe that is a different shade of white at the entrance to The Landings. The President said that with age the new globe was to change in color but has not and the installer is going to try and get a better matching globe.

Adjournment

The meeting on a motion by Bob Capo and seconded by Dick Bayles was adjourned at 8:15 PM. The next meeting is scheduled for November 2, 2006.

Respectfully submitted,

George Niel, Acting Secretary

EXHIBIT
"A"

MEMO

Date: September 25, 2006
To: LMA Board
From: Don Smally
Subject: Preserve Drainage Committee Progress Report

The committee consisting of Ron DeAnna, Bob Greenfield, Dave Jacaruso and Don Smally met at the Clubhouse today.

After discussion we agreed that an initial project could be undertaken that might be followed up with later construction should it be needed. Following are our recommendations;

1. This initial construction could consist of excavating a swale along the westerly boundary of the Preserve that would direct storm water runoff from the Preserve to the inlet on Landings Boulevard at the Northwest corner of lot 187.
2. The swale should be sodded so that conventional mowing equipment can be used for maintenance.
3. The inlet will be reworked and a trash rack will be installed.

If this approach is desired, cost estimates for the work should be secured.

PLEASE NOTE:

AUGUST FINANCIALS HAVE BEEN
REVISED

THE LANDINGS MANAGEMENT ASSOCIATION, INC.

TO: LMA Board of Directors
FROM: R. Bayles
SUBJECT: Treasurers report for Period Ending August 31, 2006
DATE: September 24, 2006

August 31 Financials:

Attached is a spreadsheet (Rolling Forecast of Operations) that I will be issuing monthly in an attempt to provide a real forecast through the end of the operating year without regard to how things are budgeted.

Note the following:

1. Acct 7225 (Maintenance Man) expense reclassified from Security accounts.
2. Operating income over the last four months will make up for the YTD deficit in the operating vs. reserve account due to timing of significant expenses (principally road maintenance) and recognition of maintenance assessment income.
3. Road and maintenance expense forecast has been raised by \$8,000.
4. I expect that 2006 operations will end up being approximately on budget overall.
5. Therefore, the previously forecast \$8,000 "profit" that was to help relieve the deficit in the Replacement Fund will probably not be available and an upward adjustment required to the 2007 Budget entry for Replacement Fund refunding..

Budget

Revisions to previously distributed 2006 Forecast and Proposed 2007 Budget are attached. They reflect a maintenance assessment of \$1,083 to meet LMA's operating requirements and restoration of the Replacement Fund. I have not revised the 2006 Forecast column to exactly match the forecast document described above.

Replacement Fund

The background of the Funds's establishment seems to be lost in time. Absent an energetic search of the Treasurer's or Secretary's records, I believe the Board should [re]establish the ground rules for its treatment of Replacement Fund.

The Landings Management Association, Inc.
Rolling Forecast of Operations
 January through December 2006

	TOTAL		
	Jan - Dec 06	BUDGET	\$ Over Budget
Income			
5010 - Assessments	658,582	658,582	-
5011 - Tract C & D Subsidy	9,812	9,812	-
5012 - Assessment track C&D	9,812	9,812	-
5030 - Sales & Lease Fees	-	-	-
5040 - Other	25	100	(75)
5045 - Fines	6,455	1,800	4,655
5050 - Interest	7,068	4,500	2,568
5065 - Documents	50	-	50
5070 - Gate Openers	930	800	130
5090 - Carryover	-	-	-
Total Income	692,735	685,406	7,329
Expense			
7100 - Grounds			
7120 - Grounds Contract	35,723	48,796	(13,073)
7125 - Chemical Treatment	5,906	-	5,906
7130 - Landscaping	35,596	36,750	(1,154)
7140 - Tree Trimming	9,050	9,000	50
7145 - Sprinkler/Irrigation Contract	1,564	1,566	(32)
7155 - Sprinkler/Irrigation Repairs	6,253	3,000	3,253
9230 - C&D Landscaping	4,800	4,800	-
9240 - C&D Grounds Maint Contract	13,484	11,804	1,680
9260 - C&D Chemical Treatment	1,319	-	1,319
9280 - C&D Irrigation Maintenance	1,322	1,200	122
Total 7100 - Grounds	114,997	116,746	(1,749)
7150 - Roads			
7160 - Road Sweeping	12,000	12,000	-
7165 - Road Repairs & Maintenance	110,068	100,000	10,068
7170 - Ditch Maintenance Contract	1,000	3,000	(2,000)
7175 - Drainage Coop Funds	8	10,000	(9,992)
9291 - C&D Road Repair & Maintenance	900	900	-
Total 7150 - Roads	123,976	125,900	(1,924)
7200 - Maintenance & Repairs			
7210 - Lighting Repairs	4,758	6,000	(1,242)
7215 - Lighting Supplies	100	300	(200)
7220 - Maintenance Supplies	2,413	3,000	(587)
7225 - Maintenance Man	18,810	17,004	(1,814)
7230 - Maintenance Truck	636	500	136
7235 - Wall Painting & Maintenance	17,626	10,000	7,626
9290 - C&D Lighting Repairs & Supplies	40	-	40
9300 - C&D Maintenance Supplies	40	-	40
Total 7200 - Maintenance & Repairs	42,423	36,804	5,619
7300 - Lakes			
7320 - Lakes	9,952	8,675	1,276
7340 - Fountain Maintenance - Contract	1,560	1,560	-
7345 - Fountain Maintenance - Other	7,879	4,500	3,379
Total 7300 - Lakes	19,391	14,735	4,655
7500 - Utilities			
7510 - Water/Sewer	76	228	(152)

The Landings Management Association, Inc.
Rolling Forecast of Operations
 January through December 2006

	TOTAL		
	Jan - Dec 06	BUDGET	\$ Over Budget
7520 · Electric	54,418	60,000	(5,582)
7540 · Trash Removal	655	600	55
9050 · C&D Electric	120	-	120
Total 7500 · Utilities	55,268	60,828	(5,560)
7700 · Security			
7715 · Supervisor	42,196	43,680	(1,484)
7720 · Guardhouse Maintenance	2,339	2,004	335
7723 · Janitorial Service - Guardhouse	434	900	(466)
7725 · Security Main Gate	126,677	120,324	6,353
7730 · Roving Patrol	60,842	56,628	4,214
7740 · Gates-Maintenance	6,482	10,000	(3,518)
7745 · Signage & Miscellaneous	16,705	800	15,905
Total 7700 · Security	255,675	234,336	21,339
7750 · Insurance			
7760 · Insurance	11,673	9,350	2,323
7765 · Damage Claims	1,000	3,000	(2,000)
9150 · C&D Insurance	260	-	260
Total 7750 · Insurance	12,933	12,350	583
7800 · Administration			
7820 · Legal/Professional	1,304	2,000	(696)
7825 · Accounting Services	3,300	3,600	(300)
7835 · Fees, Dues, License	128	200	(72)
7840 · Income Tax	250	750	(500)
7870 · Management Fee	34,236	34,236	-
7875 · Telephone	3,278	2,800	478
7880 · Office Supplies, Postage, ect.	3,283	3,500	(207)
7885 · Landings Eagle Newsletter	8,407	8,500	(93)
7886 · Communications	-	1,000	(1,000)
7890 · Bad Debt Expense	-	-	-
7895 · Contingency	196	15,000	(14,804)
9380 · C&D Administration	167	500	(333)
9390 · C&D Prior Year Deficit	-	-	-
Total 7800 · Administration	54,558	72,086	(17,528)
8000 · Natural Areas			
8010 · Nature Trail	8,067	8,000	67
8020 · Nature Preserves	3,638	3,000	638
8030 · Eagle Nest Area	-	1,500	(1,500)
8050 · Subsidy Tract C&D	-	-	-
Total 8000 · Natural Areas	11,705	12,500	(795)
Total Expense	690,927	686,286	4,641
Net Income	1,808	(880)	2,688

**The Landings Management Association, Inc.
2006 Projections and 2007 Proposed Budget**

	PROJECTED FULL YEAR (P1)			Proposed
	2006	Budget	\$ Over Budget	2007
Income				
5010 · Assessments	658,584	658,582	2	760,270
5011 · Tract C & D Subsidy	9,816	9,812	4	11,540
5012 · Assessment Tract C&D	9,816	9,812	4	11,540
5030 · Sales & Lease Fees	-	-	-	-
5040 · Other	40	100	(60)	-
5045 · Fines	6,005	1,800	4,205	1,800
5050 · Interest	7,282	4,500	2,782	7,200
5065 · Documents	50	-	50	-
5070 · Gate Openers	965	800	165	500
5090 · Carryover	-	-	-	-
Total Income	692,558	685,406	7,152	792,850
Expense				
7100 · Grounds				
7120 · Grounds Contract	36,873	48,798	(11,925)	36,900
7125 · Chemical Treatment	5,186	-	5,186	5,200
7130 · Landscaping	35,588	36,750	(1,162)	35,600
7140 · Tree Trimming	9,000	9,000	-	9,000
7145 · Sprinkler/Irrigation Contract	1,588	1,596	(8)	1,600
7155 · Sprinkler/Irrigation Repairs	5,702	3,000	2,702	6,000
9230 · C&D Landscaping	4,800	4,800	-	4,800
9240 · C&D Grounds Maint Contract	12,973	11,604	1,369	13,000
9260 · C&D Chemical Treatment	2,097	-	2,097	2,100
9280 · C&D Irrigation Maintenance	1,314	1,200	114	1,400
Total 7100 · Grounds	115,081	116,746	(1,665)	115,600
7150 · Roads				
7160 · Road Sweeping	12,000	12,000	-	12,600
7166 · Road Repairs & Maintenance	108,000	100,000	8,000	100,000
7170 · Ditch Maintenance Contract	3,000	3,000	-	3,000
7175 · Drainage Coop Funds	-	10,000	(10,000)	10,000
9291 · C&D Road Repair & Maintenance	900	900	-	900
Total 7150 · Roads	123,900	125,900	(2,000)	126,500
7200 · Maintenance & Repairs				
7210 · Lighting Repairs	5,258	6,000	(742)	6,000
7215 · Lighting Supplies	125	300	(175)	300
7220 · Maintenance Supplies	2,823	3,000	(177)	3,000
7225 · Maintenance Man	16,810	17,004	(194)	17,000
7230 · Maintenance Truck	679	500	179	700
7235 · Wall Painting & Maintenance	17,626	10,000	7,626	16,000
9290 · C&D Lighting Repairs & Supplies	50	-	50	100
9300 · C&D Maintenance Supplies	50	-	50	100
Total 7200 · Maintenance & Repairs	43,221	36,804	6,417	43,200
7300 · Lakes				
7320 · Lakes	10,000	8,676	1,324	8,700
7340 · Fountain Maintenance - Contract	1,560	1,560	-	1,630
7345 · Fountain Maintenance - Other	7,724	4,500	3,224	6,500
Total 7300 · Lakes	19,284	14,736	4,548	16,830
7500 · Utilities				
7510 · Water/Sewer	95	228	(133)	100
7520 · Electric	54,722	60,000	(5,278)	56,000

The Landings Management Association, Inc. 2006 Projections and 2007 Proposed Budget

	PROJECTED FULL YEAR (P1)			Proposed
	2006	Budget	\$ Over Budget	2007
7540 · Trash Removal	649	600	49	700
9050 · C&D Electric	120	-	120	150
Total 7600 · Utilities	55,588	60,628	(5,242)	56,950
7700 · Security				
7715 · Supervisor	42,586	43,880	(1,294)	45,300
7720 · Guardhouse Maintenance	2,358	2,004	352	2,400
7723 · Janitorial Service - Guardhouse	483	900	(417)	600
7725 · Security Main Gate	126,788	120,324	6,462	128,800
7730 · Roving Patrol	60,086	56,628	3,438	60,100
7740 · Gates-Maintenance	7,314	10,000	(2,686)	8,000
7745 · Signage & Miscellaneous	16,000	800	15,200	9,300
Total 7700 · Security	255,591	234,336	21,255	252,500
7750 · Insurance				
7760 · Insurance	11,303	9,350	1,953	12,000
7765 · Damage Claims	1,250	3,000	(1,750)	1,500
9150 · C&D Insurance	264	-	264	280
Total 7760 · Insurance	12,817	12,350	467	13,780
7800 · Administration				
7820 · Legal/Professional	1,473	2,000	(527)	2,000
7825 · Accounting Services	3,300	3,600	(300)	3,300
7835 · Fees, Dues, License	148	200	(54)	150
7840 · Income Tax	551	750	(199)	600
7870 · Management Fee	34,238	34,238	-	35,900
7875 · Telephone	3,003	2,800	203	3,000
7880 · Office Supplies, Postage, ect.	3,531	3,500	31	3,600
7885 · Landings Eagle Newsletter	8,650	8,500	150	8,650
7888 · Communications/Public Relations	-	1,000	-	500
7890 · Bad Debt Expense	-	-	-	-
7895 · Contingency	200	15,000	(14,800)	15,000
9380 · C&D Administration	210	500	(290)	250
9390 · C&D Prior Year Deficit	-	-	-	-
Total 7800 · Administration	55,300	72,088	(15,788)	72,950
8000 · Natural Areas				
8010 · Nature Trail	8,060	8,000	60	15,000
8020 · Nature Preserves	3,888	3,000	888	4,000
8030 · Eagle Nest Area	-	1,500	(1,500)	12,000
Total 8000 · Natural Areas	11,948	12,500	(552)	31,000
8060 · Subsidy Tract C&D	9,816	9,812	4	11,540
9000 · Due to (from) Reserve Fund	-	-	-	50,000
Total Expense & Reserve Replenishment	692,728	686,286	7,442	792,850
Net Income	(170)	(170)	(170)	-
Number of Units				
Assessment per Unit Operating	\$ 1,027	\$ 1,027		\$ 1,012 -1.5%
Assessment per Unit Reserve				71
Total Assessment				\$ 1,083 5.5%

The Landings Management Association
Comparative Balance Sheets

December 31, 2005 & December 31, 2006 (Projected)

	December 31, 2005				December 31, 2006 (Projected)			
	Operating Fund	Replacement Fund	Special Assessment	Total	Operating Fund	Replacement Fund	Special Assessment	Total
ASSETS								
Cash and Cash Equivalents	\$ 377,984	\$ 107,562	\$ -	\$ 485,546	\$ 377,694	\$ 107,562	\$ -	\$ 485,256
Prepaid Insurance	3,025			3,025	3,025			3,025
Prepaid Expenses	2,300			2,300	2,300			2,300
Utility Deposits	1,677			1,677	1,677			1,677
Due (to) from Other Fund	9,745		(9,745)	-	-			-
TOTAL ASSETS	\$ 394,731	\$ 107,562	\$ (9,745)	\$ 492,548	\$ 384,696	\$ 107,562	\$ -	\$ 492,258
LIABILITIES AND FUND BALANCES								
Accounts Payable	\$ 29,273	\$ -	\$ -	\$ 29,273	29,273	-	-	29,273
Accrued Income Tax	551	-	-	551	551	-	-	551
Assessments Received in Advance	413,615	-	-	413,615	413,615	-	-	413,615
TOTAL LIABILITIES	\$ 443,439	\$ -	\$ -	\$ 443,439	\$ 443,439	\$ -	\$ -	\$ 443,439
Fund Balances	(48,708)	107,562	(9,745)	49,109	(48,678)	107,562	-	58,684
TOTAL LIABILITIES AND FUND BALANCES	\$ 394,731	\$ 107,562	\$ (9,745)	\$ 492,548	\$ 394,581	\$ 107,562	\$ -	\$ 502,123

EXHIBIT
"C"

George P. Niel, CAM

From: TRUMAN MENELEE [thmenefee@msn.com]
Sent: Tuesday, October 24, 2006 11:58 AM
To: george@argusmgmt.com
Cc: Truman Menefee
Subject: Fw: Removing exotic plants from perimeter of preserve

----- Original Message -----

From: TRUMAN MENELEE
To: George@argus.com
Cc: Truman Menefee
Sent: Thursday, October 19, 2006 4:10 PM
Subject: Removing exotic plants from perimeter of preserve

George,

Here is my comment for the LMA minutes.

Truman Menefee, President, The Villas At Eagles Point Condominium Association, requested a status of the annual removal of exotic plants from the perimeter of the preserve between Starling Drive and Phillippi Creek. Bob Capo stated that he would check with the state and county to obtain permission to continue the trimming, now that the new easement document is officially files.

Thanks

Truman

EXHIBIT
4 D

RONALD A. De ANNA
4638 PINE HARRIER DR.
SARASOTA, FL 34231
923-5251

LANDINGS HOME OWNERS ASSOCIATION
STAN WILLIAMS, PRESIDENT
1735 LANDINGS WAY
SARASOTA, FL 34231
922-8525

DEAR STAN,

I PLAN TO ATTEND THE LMA MEETING THURSDAY, OCTOBER 5, 2006. I UNDERSTAND THAT ONLY THE PRESIDENT OF MY ASSOCIATION WILL BE PERMITTED TO SPEAK. I WOULD LIKE YOU, IF POSSIBLE, TO PASS ON SOME CONCERNS OF MINE.

I HAVE LIVED IN THIS COMMUNITY FOR A NUMBER OF YEARS. SALLY AND I HAVE ALWAYS CONSIDERED THE LANDINGS A GREAT PLACE TO LIVE. WE STILL DO.

NOW TO MY OPINION, CONCERNS AND SUGGESTIONS:

- 1) THE NORTH AND MAIN GATE/BUILDINGS SHOULD AND NEED UP-DATING. WE LIVE IN A SO-CALLED, NOT LUXURY, BUT UP SCALE AREA. OUR ENTRANCES, THE FIRST IMPRESSIONS OF OUR COMMUNITY ARE OLD AND OUT DATED, TO SAY THE LEAST.
- 2) THE MAIN GATE ATTENDANTS REPRESENT THE LANDINGS AND ARE THE FIRST CONTACT VISITORS HAVE WITH OUR COMMUNITY. IN MY OPINION THEY ARE NOT DRESSED PROPERLY. I'AM NOT BEING CRITICAL OF THE PERSON OR THEIR DRESS. I BELIEVE THAT LMA PROVIDES THE CLOTHING OR PAYS FOR SAME, IF NOT, WE SHOULD. I SUGGEST SOMETHING SIMILAR TO " UNIVERSITY PARK ". PROVIDE THE ATTENDANTS WITH A BLAZER, SLAKS AND TIE FOR THE WINTER SEASON AND SHORTS AND SHIRT FOR THE SUMMER MONTHS.

TO CONCLUDE I'AM NOT SUGGESTING WE TURN THE LANDINGS INTO A "CONCESSION * ONLY TO UP DATE AND BRING OUR ENTRANCES TO STANDARD FOR A LANDINGS TYPE COMMUNITY.

YOURS TRULY,



RONALD A. De ANNA

Accordingly, I propose the following motion:

RESOLVED, that The Landings Management Association, Inc., adopt the following with respect to the Replacement Fund:

1. The target balance of the Replacement Fund as of December 31, 2006, shall be \$107,562.
2. For operational purposes, the Replacement Fund shall be commingled with funds required for current operations of the LMA.
3. The target balance of the Replacement Fund shall be increased by the Fund's share of interest earned on the commingled funds.
4. The LMA Board of Directors may elect to use monies from the Replacement Fund when necessary due to unanticipated expenses of operations.
5. To the extent that the Replacement Fund's forecasted balance at the end of a year falls short of the target balance, the following year's budget shall include funding sufficient to restore the Fund to its target balance in the following year.