



September 27, 2010

Notice of Meeting for Harbour Village Yacht Club, Inc.

The Yacht Club meeting is scheduled for Wednesday, September 29, 2010 at 5:30pm located in the Harbour Village clubhouse.

Call to Order
Roll Call
Treasurer's Report – August 2010 Financials
Secretary - May 2010 Minutes

Agenda:

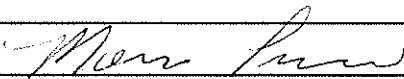

Slip Foreclosure

Adjourn

HARBOUR VILLAGE AT HISTORIC ST. ANDREWS
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(850) 215-5252, Fax (850) 215-5262
www.hvasa.com

HARBOUR VILLAGE YACHT CLUB ROSTER

September 29 2010

Slip #	
1	Jason D Beaver
2	Don Lamonica
3	Margaret Herman
4	Dennis L Soucy
5	Frank W Kendrick
6	Girard L Clemons
7	Mulchand V Samtani
8	Dorothy K Peterson
9	St. Andrews Bay LLC
10	J.T. Caldwell
11	St. Andrews Bay LLC
12	William Marshall
13	Sumner and Pamela Reed
14	John Adolf
15	William R Elliott, Jr
16	Eric Gross
17	Morris O. Leavins 
18	Michael G Feeney
19	Rosemary McVeigh
20	Gloria G Mora
21	Jonathan B McMinis
22	Michael L Nichols
23	Theonne Harris
24	Karen Stewart
25	Jim Smallwood
26	Daniel C Daube
27	HV Yacht Club
28	St. Andrews Bay LLC
29	James Roddam
30	John W Darrah
31	Gary L Sanford
32	Hal D Beckham
33	St. Andrews Bay LLC
34	St. Andrews Bay LLC
35	Nathan and Anne Miller 
36	St. Andrews Bay LLC
37	Karen Stewart

Draft

Minutes of the Harbour Village Yacht Club, Inc. Board Meeting
on September 29, 2010.

Commodore Morris Leavins called the meeting to order at 5:30pm.

Present: Morris Leavins and Nathan Miller. Also present, Management – Dennis Fuller
and Tammy Kimble.

Dennis Fuller presented August 2010 financials. Report is attached.

There was a motion made by Morris Leavins to accept August 2010 financials.

Motion was seconded and passed unanimously.

**There was a motion made by Morris Leavins to accept the minutes of the May 2010
Board meeting. Motion was seconded and passed unanimously.**

There was a discussion as to why the Yacht Club flood insurance was so high. Board
requested an email be sent to Bob McLendon asking for a review and explanation as to
the high cost.

There was a discussion on a damaged finger pier that had not been repaired by owner,
Jon McMinis as previously requested via email. Commodore, Morris Leavins will draft a
letter to be mailed to Mr. McMinis.

There was a discussion on the Yacht Club bylaws referencing slip ownership after the
sale or foreclosure of a Harbour Village condominium unit. Commodore, Morris Leavins
will draft a letter to be mailed to the membership of the Yacht Club.

The Annual Meeting is scheduled for Thursday, November 4, 2010 at 6:00pm.

**A motion was made by Nathan Miller to adjourn. Motion seconded and passed
unanimously.**

Meeting Adjourned

Approved

Morris Leavins, Commodore

Date

Treasurers Report

Harbour Village Yacht Club, Inc.

September 22, 2010

Cash Balances

The cash balances on 08/31/10 were as follows:

Operating Account	\$ 4,946.72
Capital Contribution Acct	<u>\$13,841.32</u>
	\$18,788.04

Reserve Account	\$96,075.98
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Accounts Payable – None

Accounts Receivable – None

Unusual or Unbudgeted Expenses

None

Future Expectations and Other Comments

We can expect September to be a typical month with the normal expenses.

The following reports are available from Tammy:

Balance Sheet

Revenue and Expenses

Aged Receivables

Aged Payables

Treasurer

Date

Balance Sheet

Tuesday, August 31, 2010

HV Yacht Club

Accrual Accounting Year Starts January 1, 2010

ASSETS

Current Assets

1120 Operating Bank Account	\$4,946.72	
1125 Capital Contribution Acct	\$13,841.32	
1241 Prepaid Association	\$752.65	
1308 Utility Deposit	\$285.00	
1320 Reserve Bank Account	\$96,075.98	
Total Current Assets		\$115,901.67

TOTAL ASSETS	\$115,901.67
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EQUITY

Equity

3110 Capital Contrib Common	\$13,835.82	
Reserve Fund		
3121 Main Pier Pilings	\$35,296.98	
3122 Main Pier Sub-Structre	\$27,458.43	
3123 Main Pier Decking	\$21,565.34	
3124 Finger Pier Pilings	\$7,838.21	
3125 Finger Pier Sub-Structure	\$1,958.51	
3126 Finger Pier Decking	\$1,958.51	
Total Reserve Fund	\$96,075.98	
Total Equity		\$109,911.80

Current Year Earnings	(\$4,956.52)	
3163 Retained Earnings	\$10,946.39	

TOTAL EQUITY	\$115,901.67
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TOTAL LIABILITIES AND EQUITY	\$115,901.67
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Revenue and Expenses

Sunday, August 1, 2010 to Tuesday, August 31, 2010

HV Yacht Club

Accrual Accounting Year Starts January 1, 2010

	Current	Percent	Year To Date	Percent
INCOME				
Income				
5120 Common Area Dues	\$0.00	N/A	\$34,761.42	100.0
Total Income	\$0.00	N/A	\$34,761.42	100.0
Other Income				
5490 Interest Income	\$168.74	N/A	\$1,236.30	3.6
Total Other Income	\$168.74	N/A	\$1,236.30	3.6
TOTAL INCOME	\$168.74	N/A	\$35,997.72	103.6
EXPENSES				
Administrative Expense				
6311 Office Expenses	\$0.00	N/A	\$370.07	1.1
6320 Management Fee	\$370.00	N/A	\$2,960.00	8.5
6351 Accounting Expenses	\$0.00	N/A	\$895.00	2.6
6390 Miscellaneous Admin Expen	\$0.00	N/A	\$90.00	0.3
6750 HOA Dues	\$752.65	N/A	\$6,021.23	17.3
Total Administrative Expense	\$1,122.65	N/A	\$10,336.30	29.7
Utilities Expense				
6450 Electric	\$243.69	N/A	\$2,113.73	6.1
6451 Water/Sewer	\$53.68	N/A	\$497.02	1.4
Total Utilities Expense	\$297.37	N/A	\$2,610.75	7.5
Oper & Maintenance Exp				
6515 Maint/Cleaning Supplies	\$31.40	N/A	\$292.86	0.8
Total Oper & Maintenance Exp	\$31.40	N/A	\$292.86	0.8
Taxes and Insurance				
6715 Submerged Land Lease Cost	\$0.00	N/A	\$569.00	1.6
6719 Miscellaneous Taxes Lic	\$239.30	N/A	\$239.30	0.7
6720 Insurance-Property/Flood	\$1,103.00	N/A	\$5,951.77	17.1
Total Taxes and Insurance	\$1,342.30	N/A	\$6,760.07	19.4
Capital Improvements				
9010 Transfer to Reserves	\$151.68	N/A	\$20,954.26	60.3
Total Capital Improvements	\$151.68	N/A	\$20,954.26	60.3
TOTAL EXPENSES	\$2,945.40	N/A	\$40,954.24	117.8
NET INCOME (LOSS)	(\$2,776.66)	N/A	(\$4,956.52)	14.3

Budget Variance

Tuesday, August 31, 2010

2010

HV Yacht Club Accrual Accounting Year Starts January 1, 2010

	Month To Date			Year To Date		
	Actual	Budget	Variance	Actual	Budget	Variance
INCOME						
Income						
5120 Common Area Dues	0	0	0	34,761	34,761	0
	0	0	0	34,761	34,761	0
Total Income						
	169	0	169	1,236	0	1,236
	169	0	169	1,236	0	1,236
Total Other Income						
	169	0	169	35,998	34,761	1,236
TOTAL INCOME						
	169	0	169	35,998	34,761	1,236
EXPENSES						
Administrative Expense						
6311 Office Expenses	0	200	(200)	370	1,600	(1,230)
6320 Management Fee	370	370	0	2,960	2,960	0
6351 Accounting Expenses	0	0	0	895	0	895
6390 Miscellaneous Admin Expen	0	0	0	90	0	90
6750 HOA Dues	753	671	81	6,021	5,369	652
	1,123	1,241	(119)	10,336	9,929	407
Total Administrative Expense						
	1,123	1,241	(119)	10,336	9,929	407
Utilities Expense						
6450 Electric	244	205	39	2,114	1,640	474
6451 Water/Sewer	54	100	(46)	497	800	(303)
	297	305	(8)	2,611	2,440	171
Total Utilities Expense						
	297	305	(8)	2,611	2,440	171
Oper & Maintenance Exp						
6515 Maint/Cleaning Supplies	31	25	6	293	200	93
6590 Miscellaneous Maint Exp	0	167	(167)	0	1,333	(1,333)
	31	192	(160)	293	1,533	(1,241)
Total Oper & Maintenance Exp						
	31	192	(160)	293	1,533	(1,241)
Taxes and Insurance						
6715 Submerged Land Lease Cost	0	0	0	569	0	569
6718 Real Estate Taxes	0	0	0	0	0	0
6719 Miscellaneous Taxes Lic	239	0	239	239	0	239
6720 Insurance-Property/Flood	1,103	0	1,103	5,952	0	5,952

Budget Variance

Tuesday, August 31, 2010

2010 (Continued)

HV Yacht Club Accrual Accounting Year Starts January 1, 2010

	Month To Date			Year To Date		
	Actual	Budget	Variance	Actual	Budget	Variance
EXPENSES (Continued)						
Total Taxes and Insurance	1,342	0	1,342	6,760	0	6,760
Capital Improvements						
9010 Transfer to Reserves	152	0	152	20,954	13,260	7,694
Total Capital Improvements	152	0	152	20,954	13,260	7,694
TOTAL EXPENSES	2,945	1,738	1,208	40,954	27,163	13,792
NET INCOME (LOSS)	(2,777)	(1,738)	(1,039)	(4,957)	7,599	(12,555)