

TREASURER'S REPORT

The Treasurer's Report – was submitted by Loraine Andrews -

- The Association has a budget surplus of \$28,427.86 with members' equity of \$ 34,619.58.
- The primary factor is that there were no significant repairs needed last year and the utility costs were lower as well. There was also a credit from Florida Power and light due to the fact that they were charging taxes for their services to non-profit organizations.
- The mail box and light post painting was fully funded from the surplus of our accounts . These should have a lifetime of about 6 years.
- Our Road Reserve and General Reserve were fully funded. (Current balance of Road Reserve is \$109;177.06. General Reserve current is \$104,966.32 – which will fund the Master assessments and dues increase).
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- There will be an increase in the master fee of approximately \$64,000 or \$60.00 – per door. this will be paid out of the General Reserve fund.
- Our funds are kept in short-term CD's. And we have been vigilant to keep the community's funds under the FDIC insured limits in any one bank, and area always looking for the best that is offered.
- There are 2 owners that are delinquent at this time and have liens placed on the properties.
- We will take a vote here at this meeting to roll the surplus from last year into the year's operating fund budget so we do not have to pay income tax on it.

The balance sheet is strong and overall, the report is that we are doing well.

STATUS OF REAL ESTATE

Kevin Yankow - overall sales for Southport for 2009 have been good. Prices have held, which is fortunate since most of the county has dropped by 30%.

The increase of sales seemed to coincide with the entrance beautification.

In addition, Kevin mentioned the purchase of clickers for the entrance gate – which can be purchased for \$5 or \$10 for the older “clickers” and \$20 for the newer “clickers.”

LANDSCAPING COMMITTEE REPORT

Bill Whitingham – reported the exotics have been removed from the vacant lots, making for a cleaner look. Each owner was sent notification of the cost to take care of this for them with an answer date to either take care of it themselves, or have the landscaper do it for them. We had a great response from the owners.

The common areas all look good, with the exception of the problem with the cold stretch that affected some of the plants. The landscaper says they will come back and will monitor them. Dead plants are being replaced and the coco plum had to be replaced at the entrance due to the lethal yellowing disease. The Canary Palm had to be replaced as well and ferns were used to fill in the area, since a palm would stand a chance of having the same disease problems.

The coconut palms are being trimmed and we have a new landscaper who will be addressing these 2 times a year in June and December. these months were determined to take into consideration, the time before hurricane season, and in December right before the winter and the return of many of our residents.

Bill had brought in samples of the coin vine to let homeowners know what this plant looks like and to make sure that these are cleared from the properties as they are detrimental to the mangroves.

Lorraine also stated that information regarding these plants and other landscaping is in the newsletter posted on the internet website at Southportonthebay.com.

MASTER ASSOCIATION REPRESENTATIVE REPORT

The design of the entrance gate has been changed to a two-story entrance. The revisions were required in order to locate the bathrooms on the second floor. The building beautification committee has suggested that some palm trees be placed along the side to soften the look of the building. Since they could not be planted into the ground, they were placed into pots that had to be weighted down to give them a solid base. Also, along the sides of the building, there are pots with vines planted and fish wire was attached so that the vines can grow onto the building. Flower boxes were attached under the windows and the application of the brown Bermuda shutters that are on the other building were suggested as an added feature. These are under consideration by the Master Board who are evaluating the cost.

It has been noted that there are people speeding out of the exit gate and the speed bumps that were installed are too low. There is discussion to have reflectors applied to them.

VOTE ON ISSUES

Funds in excess of the amount used for the operation of the Homeowners Association in this fiscal year are to be applied to the next fiscal year's operating expense. The membership votes yes unanimously.

Should the annual requirement to have financial statements prepared by a CPA at the end of 2008 be waived? The vote by proxy was 24 yes and 3 no. The membership present in person voted yes unanimously. Yes votes carried.

It was noted that an Audit must be done before 2012 and it will be addressed by obtaining bids, getting it done as cheaply as possible.

SOCIAL COMMITTEE

Cathy Ross reported for the Social Committee. The Barefoot Babes coffee was held on January 22nd, 2010. She suggested that this is a great way to meet for fun and friendships.

Cathy thanked the Board for their participation in everything they do .

She welcomed all who were new to the area.

She noted that the Halloween party that was held at the Zwicker's was a great success and they have consented to do it again for the coming year.

There was no spring block party last year and asked if anyone was interested to please contact her. she is trying to obtain the email addresses of everyone so that she can get to as many as possible for notifications of coming events.

Cathy reminded all who were here at the meeting of the party tonight at the Barefoot Boat Club at 6:00 p.m.

The Bocce Ball party is coming up and will be held on March 27, 2010. All information on upcoming events can be found on the Webb site.

If anyone wishes to participate in any other events, please advise her.

ARB COMMITTEE

Bill Whittingham is the representative, who stated that there have been a lot of improvements/ additions to the existing home that has made all of Southport look better. There are some new homes being built that will be very attractive.

One homeowner inquired that they had purchased lexon shutters (clear) for their home and asked if these may be left in while they are away in the summer. Their home is on the beach. Bill stated he would check with the ARB but was under the assumption that if they are clear, they will be okay

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NEW BUSINESS

Kevin stated that they have received the Beach Access information from Collier County. Nothing has been changed to restrict access or rights.

Gate codes are the same, each homeowner can use the last 4 digits of their phone number for access. There is a general code which is *9496 for various vendors to use and this can be changed periodically if necessary.

Bill Whittingham brought a mock up of the new license plate for Southport for the front of the vehicles. They will be approximately \$10.00 each. Information regarding the purchase of these will be put on the website and these will be ordered by Kevin.

There was a question as to the name of the city on the plates. the zip code for Barefoot Beach is actually Bonita Springs and with the use of the name Naples, it has been confusing for some to receive their mail. The post office has approved the use of the

name Barefoot Beach, Florida as acceptable and it was noted that the plates for the automobiles be changed to reflect this.

A new addition to the Board has been named, due to the retirement of Bill Whittingham. The new member will be Louis Rago, who was not in attendance at the meeting.

All were most appreciative of the work that Bill Whittingham has provided to the board and wish him well. Kevin Yankow will be staying on the Board until the sale of his home, and Lorraine will remain as treasurer.

Lorraine noted that anyone interested in participating on the Board should consider running for a position. She has found it to be enjoyable and noted that R & P have been great to work with this past year with Gloria as Manager. The Board does a lot of its communication by email, thus a member does not have to be a full time resident to participate. She encourages more people to participate with them.

There was a question concerning the glare of light on the telemetry box, which Kevin stated would be addressed to see if it can be adjusted.

NEXT MEETING DATE

The next annual meeting date was not determined.

ADJOURNMENT

With no further business to conduct, a motion was made by Chris Hawley and seconded by Kevin Yankow to adjourn the meeting at 11:15 a.m.