

MINUTES OF A MEETING
OF THE BOARD OF DIRECTORS OF
HOMEOWNERS ASSOCIATION OF WOODLAND WATERS, INC.

December 9, 2004

A meeting of the Board of Directors of Homeowners Association of Woodland Waters, Inc. was held at the Christian Church in Wildwood, 10051 Country Road, Weeki Wachee, Florida on December 9, 2004 at 5:30 p.m. The President, Richard Firebaugh welcomed everyone and announced that the meeting will be recorded.

All of the members of the Board of Directors were present.

The President called the meeting to order and directed the Secretary to read the minutes of the last Board of Directors meeting, which was held on November 11, 2004. Walter Viveiros made a motion to approve the minutes as read. The motion was seconded and carried.

The President then directed the Treasurer to review the Year to Date Financial Statement ended November 30, 2004 and is attached as Exhibit "A". He then opened the discussion to the floor. Walter Viveiros made a motion to approve the Financial Statement. The motion was seconded and carried.

The President then reported that due to the large turn out of members to the Board of Directors meetings, it was necessary to retain a meeting hall large enough to

accommodate the members. Eldon Ward has secured this location for us since the annual meeting in October. There is a cost associated with the hall rental of \$50.00 per meeting. The Board was not aware of this. He indicated that he would like to continue to meet here as long as there is interest in the community to attend the Board of Directors meetings. If the attendance goes down, then we may consider moving to a smaller location. Richard Firebaugh suggested that a regular monthly meeting be established with a standard date and time. Carl Clemente made a motion to meet the second Thursday of the month at 5:30 pm here at the Church hall. The motion was seconded and carried.

Eldon Ward will negotiate with the Church for a reduction in price with a twelve-month commitment.

The President reported that we went out to bid for having an annual contract for the maintenance of our facilities. Eldon Ward and Richard Firebaugh reviewed the four bids and did a comparison. Most commercial landscape companies mow only 34 weeks and not the 50 as has been done in the past. Monda's Groundskeepers being the high bid of \$35,000. and Paff Landscape, Inc. being the low bid of \$17,864. plus \$720.00 for fertilizer. Richard Firebaugh indicated that he was not impressed with him; his bid was late and incomplete. U.S. Lawns bid was \$21,720, which is complete, and includes replacement of sprinkler heads, chlorine for the waterfall, and all materials. He was very impressed with them. They do three (3) other homeowner associations, all of the banks in Hernando and Pasco Counties except Sun Trust and did do all the Eckerd Drugs. They have their own sprinkler group that comes out monthly to check the system. They will

also pull the pumps and clean the filters monthly. They are the only ones who are licensed to do all the work. Dwayne Toohey's bid was \$26,639. however, Dwayne is not licensed to use chemicals nor does he carry workers comp insurance. Carl Clemente made a motion to give Dwayne an opportunity to meet the bid and meet the criteria that is necessary to do the job. Walter seconded the motion, and the motion carried. Richard Firebaugh than motioned that if Dwayne Toohey is not willing to change his bid and meet the criteria that US Lawns be awarded the contract for a one year period. The motion was seconded and carried.

The President reported that we now have an address for the association. It is 10246 Woodland Waters Blvd. and is located at the first mail center. Three keys were issued to Secretary Albert Rabbat, Treasurer Eldon Ward, and President Richard Firebaugh. Now we will want to decide how we want to use the new mailing address.

There was a short discussion on the transition of the association records. Richard Firebaugh reported that the committee on this will be meeting and have something to the board for the next meeting.

The President reported that he and other members of the various committees were extremely disappointed with the lack of participation from the community. Notices for all the committees have been posted at all the postal sites and we just are not getting the response.

The President than reported that he has been getting calls daily on violations of the deed restriction. He presently does not have the time to address these issues. It was suggested that all the complaints comes through one person. Complaints must all be documented and the responses should all be consistent. Eldon Ward volunteered to

Only temporarily until a committee is established handle the complaints/; he will document all complaints and follow up with actions taken. After some lengthy discussion, Eldon Ward commented that as a part of the communications committee, he would post a spreadsheet on the new bulletin boards showing approximately the twelve most complained about items and have a check list what is in violation in Phases One, Two, Four and Five and The Enclave.

The President than commented on the advertising on the bulletin boards. He would like to contact all those who have advertising up and have it removed. He also commented that the Safety and Beautification Committee may want to consider charging for advertising in the future.

There being no further business to come before this board upon a motion made, seconded and carried, the meeting was adjourned at 7:25 p.m.



Albert Rabbat, Secretary

Approved:



Richard Firebaugh, President



ALVIN R. MAZOUREK, CFA
HERNANDO COUNTY PROPERTY APPRAISER

◆ BROOKSVILLE OFFICE ◆

ADDRESSING DEPARTMENT

201 Howell Avenue, Suite 300 Brooksville, Florida 34601-2041
Phone: (352) 754-4190 Fax: (352) 754-4193

Website: www.co.hernando.fl.us/pa

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November 30, 2004

Welcome from the Addressing Department,

Our department is responsible for assigning all addresses and roadway names throughout the County. In providing these services, **"Every Second Counts in Emergency Response!"** To create new addresses, there is a nominal fee of \$20.00 per address. This fee covers the creation and maintenance of the addresses along with notification to E-911. This is your receipt for the address(es) listed.

Address Number/Roadway Name: 10246 WOODLAND WATERS BLVD

Key Number: 01524826

Parcel: R12-422-17-0000-0050-0000

**** PLEASE NOTE: IF THIS ADDRESS IS FOR A CORNER LOT OR ACREAGE, IT IS SUBJECT TO CHANGE PRIOR TO THE CERTIFICATE OF OCCUPANCY BEING ISSUED. IT IS YOUR RESPONSIBILITY TO PROVIDE ADDITIONAL COPIES OF THIS RECEIPT WHEN NECESSARY.**

If you have any questions regarding your address, please feel free to contact me at (352) 754-4190, ext. 25069.

Sincerely,

Manuel J. Padrón
Addressing Manager

Dept.: 1 X 1

Amount: \$ 20.00
Community Mailbox, Woodland
Waters Home Owners Association

EXHIBIT "A"
HOA of Woodland Waters
Balance Sheet
November 30, 2004

ASSETS

Current Assets		
Bank of America	\$	3,892.92
Money Market		15,325.00
		<hr/>
Total Current Assets		19,217.92
Property and Equipment		<hr/>
Total Property and Equipment		0.00
Other Assets		
Prepaid Insurance		2,298.10
		<hr/>
Total Other Assets		2,298.10
Total Assets	\$	<u>21,516.02</u>

LIABILITIES AND CAPITAL

Current Liabilities		<hr/>
Total Current Liabilities		0.00
Long-Term Liabilities		<hr/>
Total Long-Term Liabilities		0.00
Total Liabilities		0.00
Capital		
Fund Balance	\$	15,458.88
Net Income		6,057.14
		<hr/>
Total Capital		21,516.02
Total Liabilities & Capital	\$	<u>21,516.02</u>

HOA of Woodland Waters
Income Statement
For the Eleven Months Ending November 30, 2004

	Current Month		Year to Date	
Revenues				
Royal Highland Dues	\$ 0.00	0.00	\$ 4,680.00	8.45
Phase One Dues	0.00	0.00	8,760.00	15.81
Phase Two Dues	10.00	0.97	12,840.00	23.17
Enclave Dues	0.00	0.00	5,520.00	9.96
Phase Four Dues	0.00	0.00	6,840.00	12.34
Phase Five Dues	10.00	0.97	10,560.00	19.06
Non-Construction Assessments	1,000.00	97.42	5,972.23	10.78
License Plates	0.00	0.00	9.00	0.02
Miscellaneous Income	0.00	0.00	123.75	0.22
Interest Income	6.53	0.64	109.92	0.20
Finance Charge Income	0.00	0.00	0.00	0.00
Shipping Charges Reimbursed	0.00	0.00	0.00	0.00
Fee Discounts	0.00	0.00	0.00	0.00
Total Revenues	<u>1,026.53</u>	<u>100.00</u>	<u>55,414.90</u>	<u>100.00</u>
Cost of Sales				
Cost of Sales	0.00	0.00	0.00	0.00
Cost of Sales-Salaries and Wag	0.00	0.00	0.00	0.00
Total Cost of Sales	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Gross Profit	<u>1,026.53</u>	<u>100.00</u>	<u>55,414.90</u>	<u>100.00</u>
Expenses				
Attorney Fees	0.00	0.00	0.00	0.00
Recording Fees	0.00	0.00	0.00	0.00
Secretarial Fees	450.00	43.84	4,950.00	8.93
Postage	157.97	15.39	888.62	1.60
Office Supplies	98.44	9.59	1,213.21	2.19
Bank - Service Charge	22.47	2.19	176.56	0.32
Telephone	15.89	1.55	91.63	0.17
Parks & P.O.'s	422.00	41.11	6,526.08	11.78
Entrance Maintenance	2,641.34	257.31	30,385.35	54.83
Insurance Expense	229.82	22.39	1,861.34	3.36
Accounting Fees	0.00	0.00	1,200.00	2.17
Taxes	0.00	0.00	61.25	0.11
Street Light Assessments	216.72	21.11	216.72	0.39
Miscellaneous Expense	100.00	9.74	100.00	0.18
Annual Meeting	46.62	4.54	803.24	1.45
Extra BOD Mailing	0.00	0.00	883.76	1.59
Total Expenses	<u>4,401.27</u>	<u>428.75</u>	<u>49,357.76</u>	<u>89.07</u>
Net Income	<u>\$ <3,374.74></u>	<u><328.75></u>	<u>\$ 6,057.14</u>	<u>10.93</u>

For Management Purposes Only

Guest Members who attended Board of Directors Meeting on December 9, 2004

5:30 pm at 10051 Country Road, Weeki Wachee, Florida

SIGN - IN (Please Print)

Name	Address
Bill Anderson	10281 Feather Ridge Dr
M. J. VARIANO	11098 WOODLAND WTS BLVD
Tom RICHARDS	9336 TOOKS SHORE DR.
MIKE CIPKO	10291 RIDGE TOP LOOP
C RIGBY	9480 TOOKS SHORE
Strotjohann	9575 Whisper Ridge Trail
Elaine Anderson	10312 Ridge Top Loop
Ambrose Tricoli	10577 Woodland Waters Blvd.

MINUTES OF A MEETING
OF THE BOARD OF DIRECTORS OF
HOMEOWNERS ASSOCIATION OF WOODLAND WATERS, INC.

November 11, 2004

A meeting of the Board of Directors of Homeowners Association of Woodland Waters, Inc. was held at the Christian Church in Wildwood, 10051 Country Road, Weeki Wachee, Florida on November 11, 2004 at 6:00 p.m. The President, Richard Firebaugh welcomed everyone and announced that the meeting will be recorded.

All of the members of the Board of Directors were present.

The President called the meeting to order and directed the Secretary to read the minutes of the last Board of Directors meeting, which was held on October 25, 2004. Carl Clemente made a motion to approve the minutes as read. The motion was seconded and carried.

After doing further research, the President questioned whether the By-Laws has precedence over the Florida Statue 720.306, with respect to the required number of members to make amendments to the By-Laws. Al Rabbat also questions what the relationship between these documents and the Declarations of Covenants. After a lengthy discussion, the President asked if we should have this issue resolved by our attorney. Helen Battistrada made a motion to have our attorney give his legal opinion on

what does it take to modify the By-Laws or any other governing documents, and which of these three rulings do we use. The motion was seconded and carried.

The President then reviewed the Year to Date Financial Statement and is attached as Exhibit "A". He then opened the discussion to the floor. The Entrance Maintenance is the greatest expense. He further explained that he hoped to complete the scope of work presently being done under the existing agreement for maintenance and re-evaluate the contract for next year if necessary.

Walter Viveiros then read the mission statements and responsibilities on the following committees and are attached to these minutes as Exhibit "B"

1. Communication Committee – "To effectively develop ways to communicate community wide information." This is an on going standing committee – existing members: Eldon Ward. Helen Battistrada recommended, in order to avoid any confrontation with our neighbors when enforcing deed restrictions, that we could make it known to all community members to notify the board if they know that there will be a temporary violation of the deed restrictions. The Board could then take it under consideration. This is actually a how to communicate committee and not what to communicate. Al Rabbat made a motion to approve the Communication Committee as written. The motion was seconded and carried.
2. Maintenance Contract Scope – "To develop by December 1, 2004 the scope of work to be incorporated in our annual agreement for the maintenance of the

amenities of Woodland Waters”. This is a single purpose committee – existing members – Rich Firebaugh. The President suggested to add to communicate and coordinate with the Enclave Board of Directors. Al Rabbat made a motion to approve the Maintenance Contract Scope. The motion was seconded and carried.

3. Nominating Committee – “To maintain a qualified slate of members for board vacancies” – This committee is an on going standing committee – existing members Walter Viveiros, Denise Jolliffe, Ken Phillips, Ambrose Tricoli, Maria Palamaro, Judy Rivera and Natalie Gillespie. Al Rabbat made a motion to approve the Nominating Committee. The motion was seconded and carried.
4. Records Inspection and Copying Committee – “To develop a policy and a procedure for providing association documentation to the membership” – This committee is an on going standing committee – existing members: Rich Firebaugh, Thomas Richards, Maria Palamaro and Faye Strotjohana. Al Rabbat made a motion to approve Records Inspection and Copying Committee. The motion was seconded and carried.
5. Safety and Beautification Committee. – “To ensure that all common areas provide a safe and aesthetically pleasing environment in our community” – This committee is an on going standing committee. Existing members: Walter Viveiros, Thomas Richards, Ambrose Tricoli and Thomas Schaffer. After some discussion, it was suggested to add: (a) speeding in the community and (b) parking of lawn service vehicles in roadway (c) ATV’s on roadways and

(d) golf carts on roadways. Al Rabbat made a motion to approve the Safety and Beautification Committee with the additions made. The motion was seconded and carried.

The President then read a letter that he sent to Mr. Swartsel at Tooke Lake Joint Venture – subject “Transition of association control in the community”. A copy of which is attached to these minutes and labeled Exhibit “C”. There are two different issues as discussed at the last directors meeting of October 25th.

1. Association documents are an archive of all kinds of documents. Every action the Board has taken, all the minutes of all the meetings. It is the history of the association. These are the items we need transferred to us and we are responsible for.
2. Over the next few weeks the Board of Directors will need to make a decision on how they plan to continue to manage the association business going forward.

The President then read a “Draft” letter to the members for the 2005 annual assessment that he is hoping to have mailed out December 1, 2004. This is the same format that has been used in the past. We will need to finalize on an address for the members to mail their checks to along with getting legal opinion on the amendment to the By-Laws. He further explained in order for the Association to have a post office box, they need to have an address assigned by the County. Gary Myers had suggested that the Board ramp Park has an address.

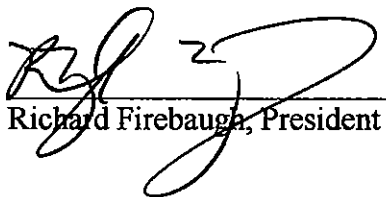
The President then reported that he has contacted Mark Swartzel who is part of the partnership for the new phase to see if there is an interest on the developer's part about becoming part of our association. They are pursuing drafting their own deed restrictions and covenants based upon Phase Five, will be very similar. They will have their own Homeowners Association and for us to allow them to come in to our association, it would take a special vote so for the short term they will have their own association. Once they get established, then what this association will probably want to do is communicate directly with them and see if they want to merge.

There being no further business to come before this board upon a motion made, seconded and carried, the meeting was adjourned at 8:00 p.m.



Albert Rabbat, Secretary

Approved:



Richard Firebaugh, President

EXHIBIT "A"
 HOA of Woodland Waters
 Balance Sheet
 October 31, 2004

ASSETS

Current Assets		
Bank of America	\$	4,102.11
Money Market		20,318.47
		24,420.58
Total Current Assets		
Property and Equipment		
		0.00
Total Property and Equipment		
Other Assets		
Prepaid Insurance		470.18
		470.18
Total Other Assets		
Total Assets	\$	24,890.76

LIABILITIES AND CAPITAL

Current Liabilities		
		0.00
Total Current Liabilities		
Long-Term Liabilities		
		0.00
Total Long-Term Liabilities		
Total Liabilities		
Capital		
Fund Balance	\$	15,458.88
Net Income		9,431.88
		24,890.76
Total Capital		
Total Liabilities & Capital	\$	24,890.76

Unaudited - For Management Purposes Only

HOA of Woodland Waters
Income Statement
For the Ten Months Ending October 31, 2004

	Current Month		Year to Date	
Revenues				
Royal Highland Dues	\$ 0.00	0.00	\$ 4,680.00	8.60
Phase One Dues	0.00	0.00	8,760.00	16.11
Phase Two Dues	0.00	0.00	12,830.00	23.59
Enclave Dues	20.00	5.22	5,520.00	10.15
Phase Four Dues	0.00	0.00	6,840.00	12.58
Phase Five Dues	60.00	15.65	10,550.00	19.40
Non-Construction Assessments	191.80	50.04	4,972.23	9.14
License Plates	4.50	1.17	9.00	0.02
Miscellaneous Income	98.25	25.63	123.75	0.23
Interest Income	8.77	2.29	103.39	0.19
Finance Charge Income	0.00	0.00	0.00	0.00
Shipping Charges Reimbursed	0.00	0.00	0.00	0.00
Fee Discounts	0.00	0.00	0.00	0.00
Total Revenues	<u>383.32</u>	<u>100.00</u>	<u>54,388.37</u>	<u>100.00</u>
Cost of Sales				
Cost of Sales	0.00	0.00	0.00	0.00
Cost of Sales-Salaries and Wag	0.00	0.00	0.00	0.00
Total Cost of Sales	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Gross Profit	<u>383.32</u>	<u>100.00</u>	<u>54,388.37</u>	<u>100.00</u>
Expenses				
Attorney Fees	0.00	0.00	0.00	0.00
Recording Fees	0.00	0.00	0.00	0.00
Secretarial Fees	450.00	117.40	4,500.00	8.27
Postage	15.73	4.10	730.65	1.34
Office Supplies	61.70	16.10	1,114.77	2.05
Bank - Service Charge	19.14	4.99	154.09	0.28
Telephone	9.16	2.39	75.74	0.14
Parks & P.O.'s	481.00	125.48	6,104.08	11.22
Entrance Maintenance	2,306.96	601.84	27,744.01	51.01
Insurance Expense	229.82	59.96	1,631.52	3.00
Accounting Fees	0.00	0.00	1,200.00	2.21
Taxes	0.00	0.00	61.25	0.11
Street Light Assessments	0.00	0.00	0.00	0.00
Miscellaneous Expense	<75.00>	<19.57>	0.00	0.00
Annual Meeting	756.62	197.39	756.62	1.39
Extra BOD Mailing	883.76	230.55	883.76	1.62
Total Expenses	<u>5,138.89</u>	<u>1,340.63</u>	<u>44,956.49</u>	<u>82.66</u>
Net Income	<u>\$ <4,755.57></u>	<u><1,240.6</u>	<u>\$ 9,431.88</u>	<u>17.34</u>

For Management Purposes Only

COMMUNICATIONS COMMITTEE

MISSION STATEMENT:

"TO EFFECTIVELY DEVELOP WAYS TO COMMUNICATE COMMUNITY WIDE INFORMATION"

The Communications Committee is an on going standing committee.

Responsibilities are: #1) Create effective ways to communicate to the members.

Examples of How To's:

- #1) Directory
- #2) News Letters
- #3) Website
- #4) Bulletin Board *(To be developed by Safety and Beautification Committee)
- #5) Street resource person
- #6) Communication by Phone or E-mail

#2) Make recommendations to the Board of Directors

Existing members: Eldon Ward

**IF YOU ARE INTERESTED IN SERVING ON THIS COMMITTEE, PLEASE CONTACT
ELDON WARD@ 352-592-5117OR E-MAIL ELDONWARD2000@YAHOO.COM**

NOMINATING COMMITTEE

MISSION STATEMENT:

"TO MAINTAIN A QUALIFIED SLATE OF MEMBERS FOR BOARD VACANCIES"

The nominating committee is an on going standing committee that maintains a list of qualified candidates for any Board of Directors Vacancy's

Responsibilities are: #1) Solicitation for new qualified candidates

- #2) Reviewing resumes
- #3) Interviewing
- #4) Making recommendations to the Board of Directors/Members

Existing members: Walter Viveiros
Denise Jolliffe
Ken Phillips
Ambrose Tricoli

Maria Palamaro
Judy Rivera
Natalie Gillespie

**IF YOU ARE INTERESTED IN SERVING ON THIS COMMITTEE, PLEASE CONTACT
WALTER VIVEIROS @ 352-596-2646 OR E-MAIL WALTER@VSSSLEEP.COM**

SAFETY AND BEAUTIFICATION COMMITTEE

MISSION STATEMENT:

“TO ENSURE THAT ALL COMMON AREAS PROVIDE A SAFE AND ASTHETICALLY PLEASING ENVIRONMENT IN OUR COMMUNITY”

The Safety and Beautification Committee is an on going standing committee.

Responsibilities are: #1) Must review all common area locations and current issues

Example:

- | | |
|---------------------------------|---|
| * Lighting in general | * Bulletin boards |
| * Gutters around the mail boxes | * Tennis courts |
| * Dock area | * Shelters |
| * Water retention ponds | * Front entrance |
| * Golf Carts on roadways | * ATV on roadways |
| * Speeding in the community | * Parking of lawn service vehicles in roadway |

#2) Making recommendations to the Board of Directors

Existing members: Walter Viveiros Ambrose Tricoli
Thomas Richards Thomas Schaffer

IF YOU ARE INTERESTED IN SERVING ON THIS COMMITTEE, PLEASE CONTACT WALTER VIVEIROS @ 352-596-2646 OR E-MAIL WALTER@VSSSLEEP.COM

MAINTENANCE CONTRACT SCOPE

PURPOSE:

“TO DEVELOP BY DECEMBER 1ST 2004 THE SCOPE OF WORK TO BE INCORPORATED IN OUR ANNUAL AGREEMENT FOR THE MAINTENANCE OF THE AMENITIES OF WOODLAND WATERS.”

The Maintenance Contract Scope Committee is a single purpose committee.

Responsibilities are:

- #1) Visit the areas currently being maintained and become familiar with existing contract scope.
- #2) At each of the following locations, define revised contract scope.

* Mail Center at Woodland Waters Blvd.	* Mail Center at Hernando Ridge
* Mail Center at Warm Wind Way	* Tennis Facility
* Dock Facility	* Front Entrance to development

including waterfall, FDOT right of way and Woodland Waters right of way
- #3) Coordinate scope of work with the Enclave Board of Directors
- #4) Review the existing agreement for maintenance and revise as necessary to include work scope.

Existing members: Rich Firebaugh

IF YOU ARE INTERESTED IN SERVING ON THIS COMMITTEE, PLEASE CONTACT RICH FIRE BAUGH @ 352-597-8836 OR E-MAIL rlfirebaugh@aol.com

POSTED BY THE BOARD OF DIRECTORS
SATURDAY, NOV. 13TH

RECORDS INSPECTION AND COPYING COMMITTEE

PURPOSE:

“TO DEVELOP A POLICY AND A PROCEDURE FOR PROVIDING ASSOCIATION DOCUMENTATION TO THE MEMBERSHIP”

The Records Inspection and Copying Committee is an on going standing committee.

- Responsibilities are:**
- #1) Transition of the official records from the Developer to the Home Owners Association by the end of 2004
 - #2) Have a second copy of the records available for the Association members
 - #3) Follow Florida Statutes chapter 720.303
 - #4) Acquire three different tenders on creating and maintaining a web-site
 - #5) Acquire three different tenders on a management company for the Association business
 - #6) Making recommendations to the Board of Directors/Members
 - #7) Find a safe location for the Association records that is climate controlled and fire proof

Existing members: Rich Firebaugh
Thomas Richards
Maria Palamaro
Faye Strotjohana

IF YOU ARE INTERESTED IN SERVING ON THIS COMMITTEE, PLEASE CONTACT RICH FIREBAUGH @ 352-597-8836 OR E-MAIL rfirebaugh@aol.com



Providing professional services to the natural gas industry

November 8, 2004

Mr. Edward Swartsel
Tooke Lake Joint Venture
4419 Grand Blvd.
New Port Richey, FL 34652

Re: Transition of association control in the community

Dear Mr. Swartsel:

As the developer for the community served by the Homeowners Association of Woodland Waters, Inc., Tooke Lake Joint Venture has provided continued service during the past 16 years. We have a beautiful community with structured deed restrictions and rapidly growing property values.

Now that all of the developer owned lots have been sold and the new board of directors is completely made up of members, it seems appropriate that the developer deliver all of the association documents as required by Florida Statute 720.307 to the Association Board. I would suggest that all of the documents be transferred by January 1, 2005.

The Board is also evaluating the management of the Association business. We are looking at a number of options for the method of management beginning January 1, 2005. If the Board decides to contract for third party management, is Swartsel Properties interested in submitting a bid for these services? We appreciate the effort and valued services the Lyndra Watson has provided over the many years that Swartsel Properties managed the Association business. We hope that her services continue to be an option for the Association.

Please have Lyndra contact me at the below listed numbers to schedule the transition of the Association historical documents.

Sincerely,

Richard L. Firebaugh
President
Homeowners Association of Woodland Waters, Inc.

MINUTES OF A MEETING
OF THE BOARD OF DIRECTORS OF
HOMEOWNERS ASSOCIATION OF WOODLAND WATERS, INC.

October 25, 2004

A meeting of the Board of Directors of Homeowners Association of Woodland Waters, Inc. was held at the Christian Church in Wildwood, 10051 Country Road, Weeki Wachee, Florida on October 25, 2004 at 5:00 p.m. The Chairperson, Richard Firebaugh welcomed everyone and announced that the meeting will be recorded.

All of the members of the Board of Directors were present.

The Chairperson called the meeting to order and requested Carl Clemente to read the minutes of the last Board of Directors meeting, which was held on September 30, 2004. The motion was made to approve the minutes as read. The motion was seconded and carried.

The Chairperson called for election of officers to serve for the ensuing year and, read from the By-Laws the responsibilities of each office. He than asked for volunteers to serve. After some discussion, upon motions made and unanimously carried, the following were elected to serve:

President	Richard Firebaugh
Vice President	Carl Clemente
Secretary	Albert Rabbat
Treasurer	Eldon Ward

The President than directed his comments to the members present. The Board of Directors Meeting is a business meeting that you are all welcome to attend, you are welcome to record the meetings, and there can be a period of participation where you can participate during or after the meeting. Florida Statue indicates that if a group petition a specific item on the agenda, they have the absolute right to speak for at least 3 minutes on that particular issue. We need to be more responsive, we are a new board except for Helen Battistrada, and need to be responsive to the community and I would like to see personally more participation from the community. After each item on the agenda, after our discussion, I would like to have participation from the members present so that we can also understand their concerns and try to incorporate them into our discussion. He than asked for the thoughts from the Board, all agreed with this format.

The President then announced that at the Annual Meeting on October 14, 2004 there was a sign up sheet for all those interested in participating on the Architectural Review Committee. He called and spoke to each member. The committee goes on all year, and is a very busy committee. The members who signed up are Brian Callaghan, James Coomer, Adam Gillespie, Alex McLennan, Karen Pepe, and Horst Strotjohann. The President than requested a motion from the Board to empower that group to be the official group of the Architectural Review Committee for the Homeowners Association of Woodland Waters, Inc. Gary C. Myers agreed to go through an orientation with this committee on Tuesday, October 26, 2004 at 10:30 am, there are definite guidelines that they need to follow. They will need to elect a chairperson. Walter Viveiros motioned to accept the members who volunteered to serve on the Architectural Review Committee for

the ensuing year, Albert Rabbat seconded the motion, and the motion carried. The President then requested a Board Member to also serve on the committee to give them direction, make sure there is continuity and to report the actions back to the Board. Eldon Ward volunteered to serve on this committee. A copy of the sign up list is attached to these minutes as Exhibit "A".

Mrs. Underwood then raised concerns to establish communications between the two boards and to have continuity throughout the subdivision. After some discussion, it was suggested that we work towards forming informal communication and striving to have total representation throughout all phases of the community.

The President then announced the volunteers who signed up to serve on the Nominating Committee at the Annual Meeting on October 14, 2004. The members who volunteered are Natalie Gillespie, Denise Jolliffe, Maria Palamaro, Ken Phillips, Judy Rivera and Ambrose Tricoli. A copy of the sign up sheet is attached to these minutes as Exhibit "B". The President indicated that he would like a board member to volunteer to serve on the nominating committee, and call on these members and set up some guidelines. He indicated that he would like to see the nominating committee to get involved any time there is a vacancy and not just for the annual meetings. After some discussion, Walter Viveiros made a motion to accept these members to serve on the nominating committee. The motion was seconded and carried. Walter Viveiros volunteered to sit on the Nominating Committee for the ensuing year.

The President then reported on the Records Inspection and Copying Committee.

The members who are currently on this committee are Richard Firebaugh, Maria Palamaro, and Thomas Richards who met on October 4, 2004 at 7:00 pm at Richard Firebaugh's home. Richard Firebaugh then read the minutes from said meeting. Richard Firebaugh first read the 2004 Florida Statutes chapter 720.303, "The official records shall be maintained within the state and must be open to inspection and available for photocopying by members or their authorized agents at reasonable times and places within 10 business days after receipt of a written request for access. This subsection may be complied with by having a copy of the official records available for inspection or copying in the community." Number One, we may discuss the desire to have the official records transition from the developer to the Homeowners Association by the end of 2004. This request is for the Board to go out to bid for a third party to manage the records and finances of the Association. During the course of the 4th quarter of 2004 successful candidates is to work with the developer and making transfer of records. The developer should be responsible for 2004 records and financial statements with successful candidates being prepared to assume full responsibility. This is just a draft of that meeting. The committee felt it desirable have a second copy immediately available to members. This could be accomplished by having a committee responsible for housing a second copy and meeting with members to allow for record review and discussion, establish a web site that would maintain up to date all official records, provide easy access to members with computers, establish a second copy to ensure protection of important documents from fire, hurricane and theft. If a member request a copy of official records, they must submit the request in writing, the Association has three business days to review the request be sure both parties understand the request, what your

asking for is what they are understanding that your asking for to give you the right records. The Association must contact the requesting party to establish a delivery date for the documents. This is the first generation from our discussion. We have to get these documents out to members upon their request. This is a big issue and at this time, we are still in the discussion stage. There was again some lengthy discussion on the cost of setting up a web site, scanning documents to put on the site. Walter Viveiros brought up some concerns regarding the security of financial documents. Helen Battistrada questioned once this committee determines what is needed, will it be go through the process and get the three bids.

The President then discussed the development to increase community involvement. He suggested that we have a lot of communications, by web site, bulletin board, and monthly newsletter, even block captains who can distribute copies of the board minutes to all members. Richard Firebaugh motioned to establish a communication committee and to establish some guideline. The motion was seconded and carried. He than requested if any of the Board members would be willing the chair the new committee. Eldon Ward agreed to chair this communication committee. Richard Firebaugh then suggested on all these new committees, that information be posted at all three postal centers to make people aware of them and also get sign up.

The President than referred to another issue that has been brought up regarding safety at the postal centers. It is his understanding that this has been an ongoing issue with lighting and a number of other issues. Asked if that was something that a committee should be established to look into. Upon a motion made, seconded and carried, it was

resolved that a Safety and Beautification Committee be established. Richard Firebaugh volunteered to chair the new committee. This would be an ongoing committee that would be listening to the request of the community.

The President then reported that the contract for entrance maintenance will be ending December 31, 2004. One issue is what is the scope of work of our maintenance person, not necessarily what he is being paid, but what is he suppose to do. We have three mail centers, the tennis court, and the park with the dock, soon we will have the front entrance, but what part of the front entrance is really ours and how do we want to maintain it. We are currently paying for the DOT right-of-way, we probably want to continue to do that but we need to define how far we want to go; we maintain Woodland Waters Blvd. which is county right-of-way; again we need to define those elements and understand what those costs are in order to go out to bid and for someone to do that work. Again we need a group of people from the community to form a committee to define the scope of the work of what we want to bid, how much are we going to maintain, what we want to maintain. We can use our current contract as a basis to start from. Then when we pay them, we know exactly what we are paying them for. The big issue right now is the entrance way. We currently don't know what is being deeded to us, what we will be maintaining and what the developer will be maintaining. A lot of the remaining property up front will still be owned by the developer, and who should be paying for it not that he isn't now, but we need to make sure of that. How do we interact with the other communities being developed, are there other areas that we should maintain for the good of the community are the retention ponds being maintained how we think they should be, there are things of this nature that needs to be defined. After and lengthy discussion

regarding the proposed frontage road, and transferring title of the entrance to the Homeowners Association. The President announced that he has requested from the developer to complete the transfer of title to the entrance by the end of the year. The developer had indicated that he will do that to the best of his ability so that the transaction will take place. If it doesn't take place than we need to make some decisions as a Board, do we continue to pay for maintenance on property that we do not own? The developer was given a dead line; the property has been surveyed so now it is just preparing a legal description. The President motioned that a committee be formed to define what the scope of responsibilities would be for the maintenance person, and then we can proceed to bid out in order to be set up for the 1st of January 2005. The motion was seconded and carried. Richard Firebaugh volunteered to participate on this committee.

The President made a recommendation that we notify the developer to make a transition of the Association management responsibilities by the end of this year, December 31, 2004. We have to look at all our options, maybe we want to contract with a third party to do all the financial and record keeping, maybe we would want to do some of the tasks ourselves and just contract for a portion I am not comfortable having internally individual members do the financial during the transition period. Questions were raised regarding the 2005 Budget. The President stated that the 2005 Budget was approved by the Board of Directors, and does not require an approval from the membership, however, he went on to say that it is a Budget which is to serve as a base line to show what your expected revenue will be and anticipated expenses. Walter Viveiros stated that we should look very hard into this matter. It is great having volunteers, however, he feels an outside firm should be hired to handle all the business of

this business and they should be held responsible and accountable. A motion was made, seconded and carried, that we notify the developer requesting a transition by December 31, 2004 of all records as per Florida Statute to the Homeowners Association.

The President went on to say, that it is very important that the Board get involved in the transition, the Board is the ones financially responsible for the Association to come up with a methodology for that transition and a recommendation to share with everyone.

The President reported that none of the ballots that were cast at the Annual Meeting for By-Law Amendments were any good. The concern he had at the meeting was that it takes a lot of people to change By-Laws. We looked at our By-Laws and it says that it takes a majority of the members at a meeting to make amendments: however, the Florida Statutes state, "Any governing document of an association may be amended by the affirmative vote of two-thirds of the voting interests of the association" The ideas discussed at the meeting, were great ideas, but we need to sell them to the rest of the community and get a vote on them to make them legal. We will have to have another annual meeting; we had adjourned it because we lost our quorum. There were issues that were not discussed. Suzanne Martin's letter to the Board dated September 2, 2004 requesting seven (7) items to be added to the agenda and discussed at the October 14, 2004 annual meeting were never discussed. Suzanne Martin was present at this Board of Directors meeting and formally withdrew all her issues submitted. A formal written notice was given and is attached as Exhibit "C" to these minutes. With this development, it was agreed that the Fifteenth Annual Meeting of October 14, 2004 would not have to be reconvened. The President then announced when we send out the annual

9

Minutes

October 25, 2004

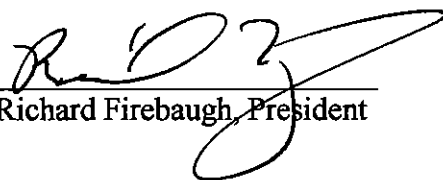
dues statement the end of November, we can send out a ballot on the suggested amendments to the By-Laws.

There being no further business to come before this board upon a motion made, seconded and carried, the meeting was adjourned at 7:25 p.m.



Albert Rabbat, Secretary

Approved:



Richard Firebaugh, President

EXHIBIT "A"

Architectural Review Committee

Name	PHONE No	Address
Brian Callaghan	592-5204	11221 Woodland Waters Blvd
Brian Callaghan	592-5204	11221 Woodland Waters Blvd
Adam Gillespie	597-7978	9490 Whisper Ridge Trl
Greg Rignall	352-3979619	10176 Ridge Top Loop
Forst Strotzmann	352-595-8225	9575 Whisper Ridge Trail
Alex McLenwan	352-597-0875	10172 Hamada Ridge Rd
Karen Pepe	592-3040	10460 Ramble Ridge Ct.
JAMES COOPER	597-7110	10440 Ramble Ridge Ct
Ken [unclear]	788-863-4679	7000 [unclear]
Dr. USE SOLIFFE	597-3376	11135 WARM WIND WAY Nom.

EXHIBIT "B"

Nominating Committee - '2005

Name	PHONE No.	Address
Natalie Gillespie	597-7978 cell 727-5043057	9490 WHISPER RIDGE TRAIL
JUST RIVERA	352-5978619	7176 Ridge Top Loop
Kev Phillips	727-863-4614	10300 RIDGE Top Loop
Ambrose Tricoli	5929788	10577 Woodland Waters Blv.
MARIA PALAMARO	992388 442-1348	10219 Ridge Top Loop

EXHIBIT "C"

Oct 05 9'007

To Board of Directors
HOA of WW in
4419 Grand Blvd NPR FL 34652

I, Suzanne Martin formally
withdraw all issues submitted
for the annual meeting.

Suzanne Martin
352 597-1085

Sign-In (Please Print)

Name	Address
PEGGY RIGBY	9480 TOOKE SHORE DR
CLARREL RIGBY	SAME
ELVIRA SEAMAN	10437 WOODL. WATERS BLVD
Annemarie & George Barger	10430 Ramble Ridge Ct.
MARIA PALAMANO	10219 Ridge Top Loop
JUANNE RABBAT	10128 Ridge Top Loop
ALBERT RABBAT	10128 RIDGE TOP LOOP
ELDON WARD	10260 WATERS EDGE CT.
Tom RICHARDS	7336 TOOKE SHORE DR
Elaine Underwood	10312 Ridge Top Loop
Wm E. Anderson	10281 Feather Ridge Dr.
Mike Cooperstein	9331 Tooke Shore Drive
Amy Del Vecchio	10180 Feather Ridge Dr.
Karen Tricoli	10577 Woodland Waters Blv
Ambrose Tricoli	10522 Woodland Waters Blv
Fr Fred Strotjohann	9595 Whisper Ridge Trail
Abel TORRES	9415 Kentwalk Path
ALTEL VIVEIROS	9472 WHISPER RIDGE TRAIL
Suzanne Martin	9403 Sand Pines Ct
Renee Va	9336 Bearfoot Trail

HOMEOWNERS ASSOCIATION OF WOODLAND WATERS, INC.

FIFTEENTH ANNUAL MEETING

October 14, 2004

The fifteenth annual meeting of the members of Homeowners Association of Woodland Waters, Inc. was held at the Senior Citizens Club, 7925 Rhanbuoy Road, Spring Hill, Florida on October 14, 2004 at 6:30 p.m.

Chairperson Richard Firebaugh introduced himself, and welcomed everyone and commented on the great turn out. He had indicated that each member would be given an opportunity if they so wish to talk for three (3) minutes on a subject. We need the opportunity to hear you and for you to speak your mind.

Director Richard Firebaugh first commented on a "Member". Per Florida Statutes Chapter 720.301 (8), "a member means a member of an association, and may include, but is not limited to, a parcel owner or an association representing parcel owners or a combination thereof." Which means, if you own two (2) lots, you have two (2) memberships. If you and your wife own one (1) lot, you have one (1) membership, so there is one member per parcel or lot.

A quorum – so that we understand voting what we have to do. A “Quorum” by our By-Laws simply means we have to have a majority on the votes when we vote on issues. A certain number of people by Florida Law have to be present for us to have a quorum and looked to Gary Myers, for that number. Gary Myers reported 123 members.

Director Richard Firebaugh stated that our first act of business needs to be to request two (2) members to volunteer to certify the election. Your responsibility is when the ballots are cast, to look at the ballots and make sure that they are properly filled out especially to look at proxies then to do the tabulation on any issues that we vote on tonight. I would now like to call for two (2) volunteers. Natalie Gillespie and Ambrose Tricoli both volunteered and joined Director Helen Battistrada.

Board Member, Walter Viveiros has been appointed by the Board of Directors as the Chairman to vote the proxies for the members at this annual meeting on the election of two (2) directors along with any other business to come before this meeting. He asked if there were any other people who are acting as proxies. Brenda Elias acknowledged that she was. Richard Firebaugh asked both Walter Viveiros and Brenda Elias, by Florida Law, “Proxy Voting – The members have the right, unless otherwise provided in this subsection or in the governing documents, to vote in person or by proxy. To be valid, a proxy must be dated, must state the date, time, and place of the meeting for which it was given, and must be signed by authorized person who executed the proxy”. Then he asked both Walter Viveiros and Brenda Elias to state that the proxies have all of these

items on them required by Florida Law. Walter Viveiros stated all but one meets these Florida Law requirements. Brenda Elias indicated all the proxies she held meet these Florida Law requirements. The proxies were then given to the three (3) Election Inspectors to be certified that all of the information is correct.

While waiting for the results of the proxies, Richard Firebaugh directed Thomas A. Peterson, to read the minutes of the fourteenth annual meeting of the Members which was held on October 9, 2003. There being no objections or corrections, the minutes were approved as read upon motion made and carried.

The President reviewed the annual Financial Report for 2003 prepared by J.S. Baillie, Jr., CPA, which was mailed to each member. Thomas Richards questioned who pays for the billboard lighting at the entrance. Gary Myers reported that the Homeowners Association was not paying the electric for the billboard. Thomas Richards questioned whether the pump on the waterfall and the pond are on timers or do they run twenty-four (24) hours a day. Gary Myers reported that they are on a timer and further explained the system. There is a well on the North side that pumps water to the waterfall. When the water level gets to a certain level, it quits pumping the water to the waterfall. The fountain may run twenty-four (24) hours a day. A question was raised on the breakdown of Labor and Machinery. The President reported that the Association does not own any machinery and the breakdown was done at the request of the membership many years ago, along with breaking out the entrance and the parks. Upon motion made, seconded

and carried, the annual Financial Report dated December 31, 2003 was accepted as presented. A copy of the Financial Report is attached to these minutes as Exhibit "A".

The Chairman then gave the Attendance Report, announcing that there were a total of 144 members (both present and by proxy) in attendance. He declared that a quorum was present and the meeting was lawfully convened. The Attendance Report is attached to these minutes and labeled Exhibit "B"

Brenda Elias made a motion to move the discussion of the 2005 Budget to the end of the meeting due to a lot of items on the Agenda and the hall was only rented until 9:00 pm. The motion was seconded and carried.

While the Election Inspectors are validating the proxies for the election, the Chairman had open discussion. First, the election is for a Board of Director and not an officer position. He further explained the process once the report from the nominating committee is given of who has been nominated; we will than open the floor for nominations from the floor. Each member has been given a Ballot. If you choose a write-in candidate, you must put their name on the ballot and then mark the ballot.

The Chairman then showed an Arial of the development, which also included a layout of the next expansion at the end of Woodland Waters Blvd. (approximately 80 lots). In addition to that, there is a paper drawing up there that details what is under

construction now. The section that adjoins Phase 5 by a third party developer and is not part of Woodland Waters or a part of the Homeowners Association. It is an out parcel. There are a number of out parcels (approximately four) around Woodland Waters Blvd. that can be developed by third parties and have access through Woodland Waters/Woodland Waters Blvd. We as a community will have to decide "do we want that development of twenty (20) lots within our organization and do they want to be here. It works both ways. If it's not part of the master plan, they are not automatically included, like we were in Phases One – Five.

The next expansion on the end is a different developer – as a community we would have to vote to allow them to join our Homeowners Association and that discussion has not taken place with either of these developers. They do not have to join the association nor comply with our deed restrictions. It is the Chairman opinion that we should want them to join and keep the continuity of deed restrictions and keep the quality of the community up.

Another drawing was posted when Woodland Waters was platted in the late 1988. At that time the front area, past the landscaped area, came up to the Enclave that was originally platted as commercial property. There is approximately 25 acres.

Gary Myers then reported on the proxy ballots. A group of solicited proxy ballots, other than the Homeowners Association that did not come from the Homeowners

Association are invalid. They are invalid because they do not comply with Florida Statute. On the screen, you will see that, "To be valid, a proxy must be dated, must state the date, time and place of the meeting for which it was given, and must be signed by the authorized person who executed the proxy". And those proxy ballots do not have all that information on them, so they are invalid and we will not be able to use them for voting. There is still a quorum without these ballots.

Carl Clemente than gave the report of the Nominating Committee. The first nominee, Eldon Ward, who because of prior commitments was unable to attend. The Chairman called for nominations from the floor. There were none and a motion was made and seconded for the unanimous election of Eldon Ward for a three-year term as Director for the Association. Carl Clemente did speak with Eldon Ward and he agreed to accept the nomination if elected.

Carl Clemente than reported for the second position, the nominee is Albert Rabbat. Al Rabbat than gave a short introduction of himself and what his goals for the community are. The Chairman called for nominations from the floor. Brenda Elias nominated Thomas Richards. Thomas Richards than gave his introduction and indicated it was time for a change. The Chairman than asked for any other nominations from the floor. There being none, the Chairman asked for everyone to cast their ballots. Ballots were then collected and counted. Election Inspection Natalie Gillespie then announced that Albert Rabbat had received 47 ballots here in person and 26 accepted as legal proxy ballots for a

total of 73, Thomas Richards received 58 ballots here in person. The Chairperson than declared that Albert Rabbat has been elected as a Director of the Association for a three (3) year term. The Election Tabulation Report is attached to these minutes and labeled exhibit "C"

The Chairperson then reported that a letter had been received by the Secretary from Thomas Richards dated July 20, 2004 setting forth the following request to be put on the agenda. Mr. Richards letter is attached to these minutes and labeled exhibit "E"

1. Thomas Richards made a motion that, only homeowners who live in Woodland Waters can be members of the Board of Directors. After a lengthy discussion regarding who is a member by Florida law and filling vacancies prior to the term expiring per our By-Laws, and the legality of changing our By-Laws by a majority.

Richard Firebaugh felt that the changing of the By-Laws required a large percentage of the members and was extremely difficult to accomplish. Gary Myers reviewed the By-Laws and indicated that approval required a majority of the members at the annual meeting.

The motion was restated to change our By-Laws, Article IV, Section 1. "Only parcel owners who are members of Woodland Waters can be elected to serve as a Board of Director" The motion was seconded and the Chairperson than asked for a show of hands in favor of the Amendment to change Article IV, Section 1 of the

By-Laws of the Homeowners Association of Woodland Waters. The motion was carried.

2. Maintenance contracts to be put out for bid to at least 3 independent contractors each and every year. The Chairperson responded that the current provider of common area maintenance was selected by an invitation for bid three years ago. The contract for these services was extended and will expire at the end of this fiscal year. After some discussion, and motions made and restated several times, a motion was made: Anytime the Association has a need to contract for services, the Board of Directors will solicit bids from three (3) independent contractors and existing members would be allowed to bid on the work assuming that they are not on the Board of Directors when required but at least once a year. The motion was seconded and carried.

3. A motion to be set forth amending Article III stating that all "class shares" have one vote per homeowner, and the developer has one vote per lot. (No longer would the developer have a 3-vote per lot vote as stated in Article III of the Membership and Voting Rights in the Association. No longer an issue, the developer does not own any remaining parcels and no longer has voting privileges.

4. Any plans for expansion of Woodland Waters or any new phases using the name Woodland Waters must be approved with a majority vote of the Woodland Waters Homeowners' Association members. The Chairperson commented that the Homeowners Association of Woodland Waters does not own the right to the name nor logo. Hernando County is the only one who can deny. Thomas Richards re-phrased his motion: "Any plans for the expansion of Homeowners Association of Woodland Waters be approved by the members". The Chairperson addressed this motion, by stating that this issue is already in the By-Laws and a Florida Law, any other future developments would have to be voted on by the members to be incorporated into the Association.

5. The current Board of Directors are to provide the Homeowners Association at the annual meeting, a detailed map indicated the land owned by the Developer and the land owned by the Association along with a copy of the expenses paid by the Association for upkeep and maintenance of both properties. The Chairperson than showed on the overhead projector, the front entrance as on the original plat of the Woodland Waters development approved in 1988, it basically shows the front entrance way approved and mandated that there be a frontage road and that parcel in the front is zoned highway commercial. In addition to that, Richard Firebaugh, requested the Secretary to read Mr. Swartsel's letter of October 6, 2004 and is attached to these minutes and labeled as Exhibit "D".

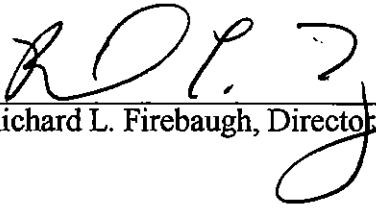
Richard Firebaugh expressed concerns when he reviewed the Budget and expenses over the past five (5) years and that the developer had contributed significant amount of money towards the maintenance of the Common Areas and this year they hadn't paid anything. In the past the developer contributed based on how many lots they owned, and as Woodland Waters sold out this year, they didn't make any monetary contributions toward the entrance. The developer did make other significant contributions, one being the other postal shelter. Richard Firebaugh went on to say, "we do not own the entrance up front and it is very important that we get it transferred to us as soon as possible, before January 1, 2005 for tax purposes. We are taxed exempt. If the transfer occurs after January 1, 2005 we could be liable for some property taxes. The developer has made other significant donations to the Association. He has committed to the Association in writing that he is donating the entrance, which is approximately two (2) acres of commercial property and will try to have the transfer completed as soon as possible.

Richard Firebaugh then announced that there were sign up sheets on the back table, asking for volunteering to be considered to sit on the Architectural Review Committee and the Nominating Committee for the ensuing year.

The Chairperson then announced that due to the time, this Fifteenth Annual Meeting will have to be adjourned and to reconvene at a later time to be properly announced. The meeting adjourned at 9:00 pm.

Director

Approved:



Richard L. Firebaugh, Director and Chairperson

EXHIBIT "A"

HOMEOWNERS ASSOCIATION OF
WOODLAND WATERS, INC.
FINANCIAL STATEMENTS
DECEMBER 31, 2003

J. S. BAILLIE, JR.
CERTIFIED PUBLIC ACCOUNTANT
2153 GRAND BLVD.
HOLIDAY, FL 34690
(727) 937-6650

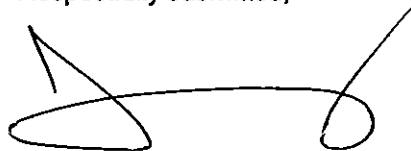
January 27, 2004

Board of Directors
Homeowners Association of
Woodland Waters, Inc.
New Port Richey, Florida

We have compiled the accompanying Balance Sheet of Homeowners Association of Woodland Waters, Inc. as of December 31, 2003, and the related Statements of Support and Revenue, Expenses, Capital Additions and Changes in Fund Balances, and Statement of Cash Flows for the year then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of the management of the company. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Respectfully submitted,

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke, positioned above the printed name.

J. S. Baillie, Jr.
Certified Public Accountant

HOMEOWNERS ASSOCIATION OF WOODLAND WATERS, INC.
BALANCE SHEET
DECEMBER 31, 2003

UNRESTRICTED FUNDS

ASSETS:	
Cash	\$ 178
Savings	9,715
Due from Homeowners for Nonconstruction Assessments	4,164
Prepaid Expenses	<u>1,402</u>
TOTAL ASSETS:	<u>\$ 15,459</u>
LIABILITIES AND FUND BALANCE:	
Fund Balance	<u>\$ 15,459</u>
TOTAL LIABILITIES AND FUND BALANCE:	<u>\$ 15,459</u>

SEE ACCOUNTANT'S COMPILATION REPORT

The accompanying notes are an integral part of this financial statement.

HOMEOWNERS ASSOCIATION OF WOODLAND WATERS, INC.
STATEMENT OF SUPPORT AND REVENUE, EXPENSES, CAPITAL ADDITIONS
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED DECEMBER 31, 2003

UNRESTRICTED FUNDS

SUPPORT AND REVENUE:

Owners' dues	\$ 39,770	
Owners' Nonconstruction Assessments	4,886	
Interest Income	146	
Other Income	41	
TOTAL SUPPORT AND REVENUE:	\$ 44,843	

EXPENSES:

Accounting	1,100	
Flag and Pennant (Entrance)	2,550	
Insurance	1,424	
Office, Postage and Telephone	6,564	
Maintenance of Entrance		
Electricity	\$ 4,520	
Labor and Machinery	20,606	
Fertilizer and Seed	2,017	
Miscellaneous	1,501	
Pump Repair	137	
Sprinkler Repair	249	
Sign Maintenance	3	
Trees and Plants	624	
Waterfall Maintenance	343	
Total Entrance	30,000	
Maintenance of Common Areas and Parks		
Labor and Machinery	3,950	
Materials	2,045	
Post Office	2,448	
Total Common Areas and Parks	8,443	
Miscellaneous	75	
Street Light Assessments	213	
Taxes	61	
TOTAL EXPENSES:	50,430	

EXCESS (DEFICIENCY) OF SUPPORT AND REVENUE OVER EXPENSES BEFORE CAPITAL ADDITIONS: (5,587)

CAPITAL ADDITIONS: -

EXCESS (DEFICIENCY) OF SUPPORT AND REVENUE OVER EXPENSES AFTER CAPITAL ADDITIONS: (5,587)

FUND BALANCES, BEGINNING OF THE YEAR: 21,046

FUND BALANCES, END OF THE YEAR: \$ 15,459

SEE ACCOUNTANT'S COMPILATION REPORT

The accompanying notes are an integral part of this financial statement.

HOMEOWNERS ASSOCIATION OF WOODLAND WATERS, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2003

UNRESTRICTED FUNDS

Cash Flows Provided (Used) by Operating Activities:	
Cash Received from Homeowners	\$ 44,371
Cash Paid to Suppliers and Outside Services	(51,130)
Interest Received	<u>146</u>
Net Cash Provided (Used) by Operating Activities:	\$ (6,613)
Cash Flows from Investing Activities:	-
Cash Flows from Financing Activities:	<u>-</u>
Net Increase (Decrease) in Cash and Cash Equivalents:	(6,613)
Cash and Cash Equivalents at Beginning of Year:	<u>16,506</u>
Cash and Cash Equivalents at End of Year:	<u><u>\$ 9,893</u></u>
Reconciliation of Net Cash Provided by Operating Activities:	
Excess (Deficiency) of Support and Revenue Over Expenses After Capital Additions	\$ (5,587)
Adjustments to Reconcile Excess (Deficiency) of Support and Revenue Over Expenses After Capital Additions to Net Cash Provided by Operating Activities	
Increase in Due from Owners	(326)
Increase in Prepaid Insurance	(539)
Decrease in Accounts Payable	<u>(161)</u>
Total Adjustments	<u>(1,026)</u>
Net Cash Provided (Used) by Operating Activities:	<u><u>\$ (6,613)</u></u>

SEE ACCOUNTANT'S COMPILATION REPORT

The accompanying notes are an integral part of this financial statement.

HOMEOWNERS ASSOCIATION OF WOODLAND WATERS, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2003

Note 1 - Summary of Significant Accounting Policies:

- A. The records of account are maintained and reported under the accrual basis.
- B. All revenues and expenses have been allocated common elements: the association maintains no limited common elements.
- C. The various unrestricted and restricted funds have been established according to the organizational documents of the Association.

Note 2 - Reserves:

Estimates to determine any reserves have not been made and reserves have not been established. No additions or withdrawals were made to any reserves for the current period.

Note 3 - Restricted Funds:

In as much as no restrictions have been placed on funds generated by the Association so far, all funds have been accounted for as unrestricted funds.

Note 4 - Income Taxes:

While exempt under state law, the Association has not yet been determined by the Internal Revenue Service to be a qualifying tax-exempt organization. However, under special federal taxing elections, Revenue Ruling 70-604 allows the Association to carry forward any excess of operating revenues over operating expenses to offset the next year's expenses; an income tax provision has been made on that basis.

Note 5 - Other Information:

- A. Due to the reimbursements of current year's costs, offsetting the legal expenses of \$82 for the current year, no legal expense is shown.
- B. Entrance repairs and maintenance for the year are limited by agreement with the developer to \$30,000 for the year 2003. Costs among the various components such as electricity, labor, machinery, etc. are allocated based upon information provided by the developer regarding the actual cost of repairs and maintenance of the entrance to the project.

EXHIBIT "B"

HOMEOWNERS ASSOCIATION OF WOODLAND WATERS

ATTENDANCE REPORT

10/14/04

<u>Class</u>	<u>Eligible</u>	<u>Present</u>	<u>Proxy</u>	<u>Total</u>
A: Members	410	105	39	144
Total	410	105	39	144

Members:

R/H	39
#1	73
#2	107
Enclave	46
#4	57
#5	<u>88</u>
	410

Proxies Received To Date: 10/14/04

Election of Directors:

	Albert Rabbat 3 Year Term:	Eldon Ward 3 Year Term:
For:	26	31
Against:	7	2
Withheld:	6	6

RESULTS OF BD. ELECTION FOR
WOODLAND WATERS OCT. 14, 2004

ALBERT RABDAT 47 BALLOTS
+ 26 LEGAL
PROXY
73

(JW) NB (Rd)

TOM RICHARDS = 58
BALLOTS

(JW) NB (Rd) NB

PROXY - NOT DEEMED LEGAL
BALLOTS FOR LACK OF TIME =
AND PLACE

(49)

(JW) NB

↓

31 dated + signed
prior to Oct. 1

Tooke Lake Joint Venture

4419 Grand Blvd., New Port Richey, Florida 34652
Phone 727-849-7539
Fax 727-842-8421

October 6, 2004

Mr. Richard Firebaugh
10432 Gannet Avenue
Weeki Wachee, Florida 34613

Dear Rich:

Per your request, I am writing to update you on the process of the formal transfer of title of the "Entrance" at US Hwy 19 and Woodland Waters Blvd. from Tooke Lake Joint Venture, the developer, to Homeowners Association of Woodland Waters, Inc.

First of all, let me reiterate the historical background of the "Entrance". When the Master Plan for Woodland Waters was approved by Hernando County in 1988, one of the provisions was that a service road parallel to US 19 from Woodland Waters Blvd. south to Marengo Street must be constructed when the commercial parcel south of the Blvd. is developed. They further stated that a service road may be required from Woodland Waters Blvd. north to the Camp-A-Whyte commercial corner. A recent conference with the Hernando County planning staff resulted in their position that the north service road must be constructed upon the development of the commercial parcel on the north side of Woodland Waters Blvd. The exhibit that was a part of the Master Plan applications in 1988 showed the service road on both the north and south of Woodland Waters Blvd. with the connection on both sides being some distance from US 19. At a recent meeting with the Hernando County staff it was determined that a minimum distance for a service road cross over is 210 feet from US 19.

Now, it has always been the intention of the developer, Tooke Lake Joint Venture, that the area next to US 19 and Woodland Waters Blvd. created by the service road on both the north and south would be part of the "common area" eventually owned by the Homeowners Association of Woodland Waters, Inc. and a focal point of the entry into the subdivision. To this end, and before the first lot in Woodland Waters was offered for sale, a very elaborate and costly landscaped entrance was designed and constructed by the developer. Obviously, the exact legal description of the "Entrance" parcels could not be obtained until the final location of the service road, as it relates to Woodland Waters Blvd., was determined. Coastal Engineering Associates, Inc., a civil engineering firm located in Brooksville, has been the engineering consultant on the Woodland Waters project since its inception. Representatives of that firm met with the Hernando County staff on July 28 at which time the service road requirement was reaffirmed and Tooke Lake Joint Venture voluntarily committed to locate the service road crossover on

transferring title from the developer, Tooke Lake Joint Venture to Homeowners Association of Woodland Waters, Inc.

Though I have reminded them repeatedly of the urgency of the task, I am embarrassed to report to you that, as of this date, the work has not been started by Coastal. I have been advised by them again today that they will perform the service just as soon as they can but I have not been given a completion date.

Now, let me again state that Tooke Lake Joint Venture is totally committed to transferring title to these two parcels to Homeowners Association of Woodland Waters, Inc. and morally responsible to see that it is accomplished as soon as possible. I will continue to press my efforts until it is completed. I will further update you over the next weeks.

On another matter, you recently noted that the developer, Tooke Lake Joint Venture has not contributed any financial assistance to the upkeep of the common areas in 2004. On review, we find that at January 1, 2004 seven lots in Woodland Waters were still owned by the developer, all under contract for sale. Of the seven lots, six were closed in January or early February, each paying \$110. Of the annual \$120. homeowner fee; the final lot was closed in early March and paid \$100. toward the annual fee. The net result was a difference of \$80.00 the developer should have contributed to the Association. I have today paid over that amount to the Association in order to correct this oversight. Thank you for calling this to our attention.

Again, I extend my best wishes for the success of the Association in the future and my personal commitment to assist in anyway you request to achieve that end.

Sincerely,

E.F. Swartzel
President
Swartzel Properties, Inc.
Managing Partner for:
Tooke Lake Joint Venture

EFS/law



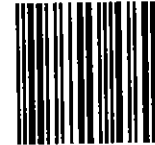
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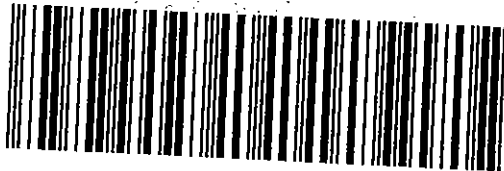
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SUZANNE MARTIN

9403 Sand Pines Court
Weeki Wachee, FL 34613
Phone (352) 597-1085
Fax (352) 597-1151

September 2, 2004

**Woodland Waters Homeowners Association
4419 Grand Blvd
New Port Richey, FL 34652**

Members of the Woodland Waters Homeowners Association

I formally request the following issue be added to the agenda for the October, 2004 annual meeting

- 1) Formal notice to be given 30 days in advance of monthly meeting date and times so that residents can submit issues to be included on the agenda for each meeting**
- 2) All Association funds remain in-tacked per Florida Statute 720 and the required audit be submitted to the board, then made available to the residents within the required 90 days from turnover**
- 3) Agenda reflects item relative to the record of expenses be made available at the October meeting for the maintenance of the front entrance property owned by Mr Swartzel showing the dollar amounts paid by the Homeowners Association and the costs incurred by Mr Swartzel yearly since 1990**
- 4) Agenda reflects item relative to the Board of Director recall**
- 5) Agenda reflects item relative to specifications for the common area maintenance be written and put out for bid**
- 6) Discussion take place regarding the front entry tax status and what property boundaries will be in effect should Swartzel deed some of the land to the residents of Woodland Waters**
- 7) What measurers are board members taking to know the tax liability associated with the land Swartzel plans to deed over?**

**Suzanne Martin
9403 Sand Pines Court
352-597-1085**



Ernest & Suzanne Martin
9403 Sand Pines Ct
Weeki Wachee, FL 34613-6476

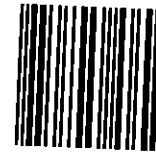


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Woodland Waters Homeowners Assoc.
4419 Brand Blvd
New Port Richey FL 34652

34652+8403 77



MINUTES OF A MEETING
OF THE BOARD OF DIRECTORS OF
HOMEOWNERS ASSOCIATION OF WOODLAND WATERS, INC.

September 30, 2004

A meeting of the Board of Directors of Homeowners Association of Woodland Waters, Inc. was held at the Sales Office of Woodland Waters at 10050 Woodland Waters Blvd., Weeki Wachee, Florida on September 30, 2004 at 4:00 p.m. The President announced that the meeting will be recorded.

All of the members of the Board of Directors were present except for Thomas A. Peterson and Walter Viveiros, whose absence was excused.

The President called the meeting to order and requested Richard Firebaugh to read the minutes of the last Board of Directors meeting, which was held on September 16, 2004. Helen Battistrada made a motion to approve the minutes as read. The motion was seconded and the motion carried.


The President reported that he has been approached by several association members that that they are concerned about the issue of safety at the upcoming annual meeting. They are also concerned about being intimidated and actually for their own physical safety. Out of regard for them and the best interest of the community we have looked into having a Hernando Co. deputy sheriff attend the annual meeting. We can hire a uniform deputy with his vehicle at a minimum charge of \$60.00, which represents \$20.00 per hour for a minimum of three (3) hours. He asked what the wishes of the Board would

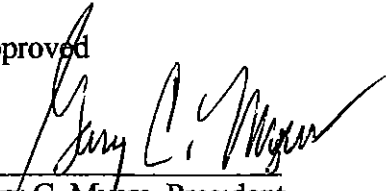
be and would like to have some discussion whether or not we should pursue this matter. Richard Firebaugh reported that we have some responsibility to the members to conduct the meeting in a civilized manner and the members have an opportunity to speak and represents themselves but it does not get out of control. He further stated that he agrees whole-heartedly. Richard Firebaugh moved to authorize the funds to hire a deputy at the rates the President reported - \$20.00 per hour with a three (3) hour minimum to attend the annual meeting on October 14, 2004. Helen Battistrada seconded the motion and the motion carried.

The President reported that there has been a lot of information that has been distributed throughout the subdivision and to members. He has been asked to respond to these reports. He further stated that we have a responsibility to the membership to respond and clarify some of the misinformation. Richard Firebaugh reported that he received some written correspondence from Brenda Elias and has a lot of issues about some of the comments in the letter. He drafted a letter, that he has shared with fellow board members with the exception of Thomas A. Peterson, that he feels needs to respond as a community and Board of Directors to give another perspective to a lot of the statements that are being said and feels that it should be an immediate response. The President then polled each director, both Carl Clemente and Helen Battistrade both agreed that all the information should be put out there. The President then entertained a motion to mail a master letter to every single property owner. Helen Battistrada so moved to send out the letters and Richard Firebaugh seconded the motion. The motion was carried.

The President reported that there has been a substantial amount of copying of information and that we presently charge \$0.25 per copy. He opened the discussion on raising the fees and also mentioned that the Homeowners Association does not have a system to take care of making the copies here in the subdivision. This has always been taken care of by Swartsel Properties office in New Port Richey. They are now asking for the Board to set up some guidelines as not to be a burden to either the Homeowners or Swartsel Properties. Richard Firebaugh had concerns to make it easy for members to get information. He then quoted from Florida Statute 720.303, to have the official records be kept at Swartsel Properties, and a second set in the community. Members would send a written request, call for an appointment and fill out a request form of the copies they are requesting. After some discussion, Richard Firebaugh motioned that a written policy setting forth the guidelines be established. The motion was seconded and carried. Richard Firebaugh agreed to head a committee to develop the written policy. Tom Richards and Maria Palamaro volunteered to serve on the committee.

There being no further business to come before this board upon a motion made, seconded and carried, the meeting was adjourned at 4:45 p.m.


Thomas A. Peterson, Secretary/Treasurer

Approved

Gary C. Myers, President

**Guest Members who attended Board of Directors Meeting on September 30, 2004 @
4:00 pm at 10050 Woodland Waters Blvd., Weeki Wachee, Florida**

Sign-In - Sept 30, 2004

RICIE FINSBAUGH Q7

TOM RICHARDS

Brenda Elias

Al Rahbat

Tom Schuff

Helen Battistone

Maria Palomaro

Suzanne Martin

Gene Meyer

Bill Constant

BILL CONSTANT

MINUTES OF A MEETING
OF THE BOARD OF DIRECTORS OF
HOMEOWNERS ASSOCIATION OF WOODLAND WATERS, INC.

September 16, 2004

A meeting of the Board of Directors of Homeowners Association of Woodland Waters, Inc. was held at the Sales Office of Woodland Waters at 10050 Woodland Waters Blvd., Weeki Wachee, Florida on September 16, 2004 at 8:00 a.m. The President announced that the meeting will be recorded.

All of the members of the Board of Directors were present.

The President called the meeting to order and directed the Secretary to read the minutes of the last Board of Directors meeting, which was held on September 10, 2004. Helen Battistrada made a motion to approve the minutes as read. The motion was seconded and the motion carried.

The President reported that we are still waiting on the survey from Coastal Engineering. He further explained that Coastal has all the expertise knowledge of Woodland Waters, and to change surveying companies would only delay it that much longer.

The President then reported that he had checked with the Hernando Co. Tax Assessors office. The front entrance will be taxed as a Non-Profit Organization and there

would be no tax liability. However, if the deed were deeded over after January 1st, the tax consequence would be very minim. The taxes on the whole parcel are approximately \$200.00 per year. The President did suggest when the deed is recorded; a telephone call to the tax assessor's office should be made just as a reminder that it is a Non-Profit Organization.

Carl Clemente reported that the Nominating Committee had interviewed four good candidates and at this time would like to recommend to the Board, Albert Rabbat to fill Thomas Peterson term and Eldon Ward to fill Gary Myers term. Richard Firebaugh motioned to accept the two candidates as recommended. Helen Battistrada seconded the motion and the motion carried.

The President then motioned for the Board of Directors to solicit the members to vote for the nominees, nominated by the nominating committee and any other matters to come before the meeting. The motion was seconded and carried.

The President then appointed Walter Viveiros as Proxy Chairman to vote the proxies for the members at the annual Homeowners Meeting on October 14, 2004. Walter Viveiros accepted and agreed to serve.

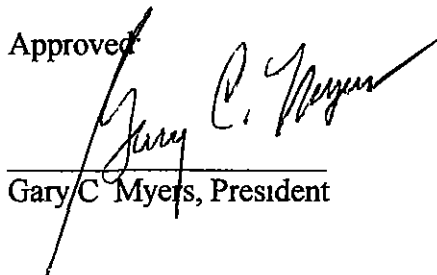
An update report on the insurance quotes was given. Both Nationwide and State Farm are not writing this coverage. Allstate currently is not writing directors insurance due to the hurricanes. They did indicate that they would recommend staying with Auto-Owners. An independent agent, Jeff Livengood also recommended to stay with Auto-Owners. Richard Firebaugh then suggested that we contact Brown and Brown Insurance in Brooksville and get a quote from Auto-Owners from them. Thomas Peterson suggested that we stay with our present agent, Coastal Insurance because of the long-term relationship unless the new quote is a savings of \$500.00 or more.

Richard Firebaugh than motioned that we purchase insurance as discussed from Coastal unless another bidder comes in for less than 30% The motion was seconded and carried

The President reported that the windscreen for the tennis court has been destroyed from the last hurricane It was motioned to table any expenditure until the new board meets The motion was seconded and carried

There being no further business to come before this board upon a motion made, seconded and carried, the meeting was adjourned at 8 45 am


Thomas A Peterson, Secretary/Treasurer

Approved

Gary C Myers, President

**Guest Members who attended Board of Directors Meeting on September 16, 2004 @
8:00 am at 10050 Woodland Waters Blvd., Weeki Wachee, Florida**

Sign - In - Sept. 16, 2004

<u>Name</u>	<u>Address</u>
Ralph Wallen	10054 Hernando Ridge Rd.
Walter Battistone	10355 Woodland Waters Blvd.
ALBERT RABBAT	10128 RIDGE TOP LOOP
RICH FINSMAUGEL	10143 SHOUT LOAN CT.
WALTER VIVEIROS	9472 WHISPER RIDGE TRAIL
CARL CLEMENTS	9444 WHISPER RIDGE TR.

MINUTES OF A MEETING
OF THE BOARD OF DIRECTORS OF
HOMEOWNERS ASSOCIATION OF WOODLAND WATERS, INC.

September 10, 2004

A meeting of the Board of Directors of Homeowners Association of Woodland Waters, Inc. was held at the Sales Office of Woodland Waters at 10050 Woodland Waters Blvd., Weeki Wachee, Florida on September 10, 2004 at 8:00 a.m. The President announced that the meeting will be recorded.

All of the members of the Board of Directors were present except for Thomas A. Peterson, whose absence was excused.

The President called the meeting to order and requested Carl Clemente to read the minutes of the last Board of Directors meeting, which was held on September 3, 2004. Helen Battistrada made a motion to approve the minutes as read, Walter Viveiros seconded and the motion carried.

Gary Myers reported that he has purchased the tape recorder at Wal-Mart, along with the four required batteries and three blank tapes for under \$30.00.

Carl Clemente reported that he has spoken with Joan McHugh and Joe Hendrickson. They would like to conduct the interviews here at the sales office. The President then suggested that Carl Clemente contacted Joan McHugh and Joe Hendrickson today and see if they could go ahead and schedule the appointments for Monday, September 13, 2004.

The proposed Budget for 2005 was presented to the Board and reviewed in detail. The President then explained his suggestion to increase attorney fees. Florida Statute #720, which governs Homeowners Association, has some changes coming into effect in October 2004. He would like for the current Board of Directors to meet with the attorney for the association and have a mini-seminar to go over the changes. All were in agreement.

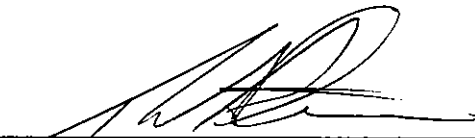
Walter Viveiros raised the question regarding the insurance matters. The President reported that we have been in touch with a resident who has extensive knowledge in the insurance field. It is his opinion that the quote received from Coastal Insurance Associates, Inc. is reasonable. Richard Firebaugh also added the prior association that he was associated with was of approximately the same number of member and the directors insurance was at the same approximate cost. The President reported that we still are looking for other quotes but due to the recent storms, insurance companies have not been getting back with us.

The President then reported that there has been extensive damage done at both parks due to the storms. The lake park has a lot of trees down which will increase the labor charges, and the tennis court looks like we will have to replace the windscreen. Looking back in the records, the last windscreen was replaced December 1999 at a cost of \$850.00 plus installation.

Helen Battistrada raised some concerns about reducing the annual assessment to \$115.00. After a lengthy discussion on the proposed budget, Richard Firebaugh motioned to leave the annual dues at \$120.00. Helen Battistrada seconded the motion and the motion carried.

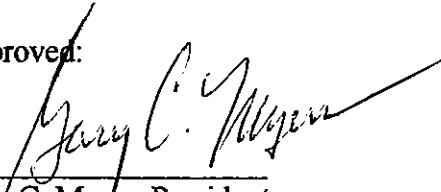
Richard Firebaugh then suggested that the increased \$2000. revenue be used as a carry-over but to have available in case of extraordinary events. Walter Viveiros motioned to approve the budget with these two changes. Carl Clemente seconded and the motion was carried. A copy of the proposed budget with the changes is attached to these minutes.

There being no further business to come before this board upon a motion made, seconded and carried, the meeting was adjourned at 9:00 am



Thomas A. Peterson, Secretary/Treasurer

Approved:



Gary C. Myers, President

Homeowners Association of Woodland Waters, Inc.

Proposed Budget - 2005

	2004 Budget	2004 Totals thru <u>8/31/04</u>	2004 Total <u>(Projected)</u>	2005 Budget <u>(Proposed)</u>
Members	380 @ 120.	410	410	410 @ ^{120.00} 115.00
<u>Revenues:</u>				
Homeowner Dues	45,600.00	49,100.00	49,100.00	^{49,200.00} 47,150.00
Special Assessments (Non-Construction)	4,000.00	4,780.43	4,780.43	2,000.00
Earned Interest	150.00	81.96	100.00	100.00
Miscellaneous	0	30.00	30.00	0
Carry-over from Previous Year	<u>12,037.88</u>	<u>9,893.18</u>	<u>9,893.18</u>	<u>12,320.36</u>
Total	56,818.00	63,885.57	63,903.61	61,570.36 ^{63,620.36}
<u>Expenses:</u>				
Maintenance of Common Areas	43,000.00	26,978.93	40,000.00	40,000.00
Entrance		22,737.41	34,100.00	
Parks		4,241.52	5,900.00	
Street Light Assessment	250.00	0	250.00	250.00
Insurance	2,000.00		2,872.00	3,000.00
Accounting	1200.00	1,200.00	1,200.00	1,400.00
Attorney Fees	100.00	0.00	100.00	300.00
Office Service	5,400.00	3,600.00	5,400.00	5,400.00
Office Expense	1400.00		1,425.00	1,500.00
Postage		193.01	568.00	
Materials		386.70	762.00	
Telephone		47.44	95.00	
Corp. Filing Fees	65.00	61.25	61.25	65.00
Miscellaneous	100.00	0.00	75.00	100.00
Bank - Service Charge	<u>300.00</u>	<u>115.06</u>	<u>200.00</u>	<u>300.00</u>
Total	53,815.00	32,582.39	51,583.25	52,315.00
Cash - Carry Forward (estimate 12/31/05)				^{11,305.36} 9,255.36 61,570.36 ^{63,620.36}

**Guest Members who attended Board of Directors Meeting on September 10, 2004 @
8:00 am at 1050 Woodland Waters Blvd., Weeki Wachee, Florida**

BOD meeting Sept. 10, 2004 @ 8AM

Sign FW

Name

Address:

Ralph Wallen

ALBERT RABBAT

TOM RICHARDS

10054 Hernando Ridge Rd.

10128 RIDGE TOP LOOP

9326 TOOKER SHORE DR.

MINUTES OF A MEETING
OF THE BOARD OF DIRECTORS OF
HOMEOWNERS ASSOCIATION OF WOODLAND WATERS, INC.

September 3, 2004

A meeting of the Board of Directors of Homeowners Association of Woodland Waters, Inc. was held at the Sales Office of Woodland Waters at 10050 Woodland Waters Blvd., Weeki Wachee, Florida on September 3, 2004 at 8:30 a.m.

All of the members of the Board of Directors were present except for Rich Firebaugh, whose absence was excused.

The President called the meeting to order and directed the Secretary to read the minutes of the last Board of Directors meeting, which was held on August 25, 2004. The minutes were read and, there being no objections or corrections, were approved as read upon motion made and carried.

Gary Myers reported that he has received a resignation from Director John Palamaro. His resignation is attached to and made part of these minutes.

The President asked for nominations to fill John Palamaro's term, which expires October 2006. Carl Clemente nominated Walter Viveiros. Thomas A. Peterson seconded and the motion was carried.

The President then reported after the August 25, 2004 Board of Directors meeting, it was discovered that the meeting had been recorded by a member without the

knowledge of the directors. The President suggested that the directors set up some guidelines for future recording. Upon motion made seconded and carried, it was decided that any member wanting to record the meetings need to make the announcement prior to the opening of the meetings as a courtesy.

Director Rich Firebaugh had previously suggested to the President that the directors record all meetings in its entirety. Gary Myers reported that he has limited knowledge with records but did price them at Radio Shack. Prices range between \$30. to \$80. Carl Clemente made a motion for Gary Myers to go ahead and purchase a tape recorder and that the Board of Directors meetings be recorded in its entirety. Thomas A. Peterson seconded the motion and the motion was carried.


The President then reported that our insurance liability is coming up for renewal. Staying with the same insurance co. (Auto Owners) and coverage the annual renewal will be approximately \$1797.00. It has been suggested that Directors Liability be added. The cost is approximately \$2.50 per member or a total of \$1025.00. We are in the process of obtaining other quotes. A motion was made by Carl Clemente to proceed with getting other quotes along with adding director's liability. Helen Battistrada seconded the motion and the motion was carried.

The President then reported that Thomas A. Peterson and his term will be expiring with the annual meeting on October 14, 2004. He then made a motion that Director Carl Clemente chairs the nominating committee. The motion was seconded and carried.

Thomas A. Peterson then motioned that Joe Hendrickson of Phase One and Joan McHugh of Phase Four serve on the nominating committee. Carl Clemente seconded the motion and the motion carried.

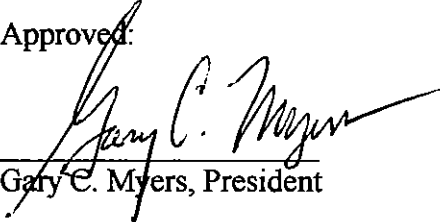
It was motioned that at all future Board of Directors meeting, all visiting members sign in with their name and address. The motion was seconded and carried

There being no further business to come before this board upon a motion made, seconded and carried, the meeting was adjourned at 9:30 am



Thomas A. Peterson, Secretary/Treasurer

Approved:



Gary C. Myers, President

August 25, 2004

Dear Neighbors:

I regret to inform you, but at this time I have to resign from the Board of Directors of Woodland Waters. Due to health issues, I am unable to devote my complete attention to the residents of our community.

My community is my home; as a result, I have always tried to help all of my neighbors. Now at this time I must help myself. We are a great community and I hope that the Board of Directors will pick an active and concerned neighbor for the community of Woodland Waters. I know all of our lives are very busy and I have served this community for over three years, but now others must serve and share their talents with us. Teamwork allows common people to attain uncommon results and that's what we have done.

"Everybody can be great because anybody can serve. You don't have to have a college degree to serve. You don't have to make your subject and verb agree to serve. You only need a heart full of grace, a soul generated by love." Martin Luther King Jr.

Thank you for giving me this great opportunity to serve my community and I will continue to be active when I can.

Sincerely,


John Palamaro

MINUTES OF A MEETING
OF THE BOARD OF DIRECTORS OF
HOMEOWNERS ASSOCIATION OF WOODLAND WATERS, INC.

August 25, 2004

A meeting of the Board of Directors of Homeowners Association of Woodland Waters, Inc. was held at the Sales Office of Woodland Waters at 10050 Woodland Waters Blvd., Weeki Wachee, Florida on August 25, 2004 at 10:30 a.m.

All of the members of the Board of Directors were present except for John Palamaro, whose absence was excused.

The President called the meeting to order and directed the Secretary to read the minutes of the last Board of Directors meeting, which was held on March 2, 2004. The minutes were read and, there being no objections or corrections, were approved as read upon motion made and carried.

Gary Myers reported that as per the suggestion of a Board member, a Maintenance Agreement has been entered into with Dwayne (Butch) Toohey and is attached to these minutes. It just spells out the job description in detail that Butch has been doing all along.

Gary Myers reported that the repairs to the waterfall have been completed. After contacting numerous companies without success, we were able to have Butch do the repairs.

The President reported that all homeowner dues for 2004 have been paid and in 100% compliance.

The President also reported that the Post Office shelter in Phase Five has been completed and is in operation.

The President then reported that the Deed for the entrance to the Homeowners Association of Woodland Waters, Inc. from the developer is in the process of being completed. The developer never used the entrance for anything other than beautifying the subdivision. He then turned the discussion over to E.F. Swartzel for an update. E.F. Swartzel reported that they have engaged an Engineer who drew it out and presented it to the County for approval. The County did approve the conceptual design (210' from U.S. Hwy 19). E.F. Swartzel measured it out and arbitrarily added 40' (250' would be more appropriate with the present landscaping). After some lengthy discussion, E.F. Swartzel reported that the Engineers will need to stake out the area and prepare a legal description. It will be another approximately two (2) weeks before this is completed.

The President then reported that Director Cindy Vraspir has given her verbal resignation and asked for nominations to fill Cindy Vraspir's term --which will expire October 2005. Helen Battistrada nominated Carl Clemente, whom she has had conversation with and felt that he would be of service to the community. E.F. Swartzel withdrew himself from the voting. Thomas A. Peterson seconded the motion. The motion was carried.

E.F. Swartzel then presented the President with his resignation. Gary thanked E.F. Swartzel for his leadership and vision for what he has done for the community. The other

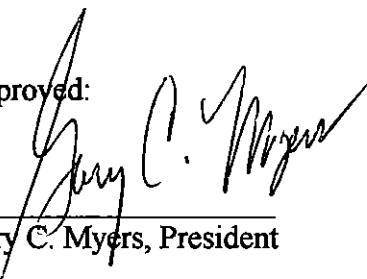
board members also thanked him with appreciation for his dedication. Which are attached as a part of these minutes.

With the resignation of E.F. Swartzel, the President asked for nominations to fill his term, which will also expire October 2005. Helen Battistrada nominated Rich Firebaugh whom she also had had conversation with. Again E.F. Swartzel abstaining from any further voting matters. Thomas A. Peterson seconded and the motion was carried.

The President then reported that, staying with the original planning of Directors, to have a Director from each phase in Woodland Waters, Carl Clemente, who will be replacing the remaining term of Cindy Vraspir are both Phase Two homeowners. Rich Firebaugh whose home is under construction and should be completed in October is a Phase Five owner.

There being no further business to come before this board upon a motion made, seconded and carried, the meeting was adjourned at 10:50 am

Approved:



Gary C. Myers, President

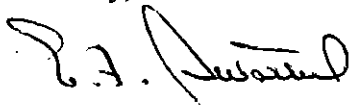


Thomas A. Peterson, Secretary/Treasurer

Board of Directors
Homeowners Association of Woodland Waters, Inc.

I hereby submit my resignation as a Member of the Board of Directors of
Homeowners Association of Woodland Waters, Inc. effective this date, August 25, 2004.

Sincerely,

A handwritten signature in black ink, appearing to read "E.F. Swartsel". The signature is written in a cursive style with a large, sweeping initial "E".

E.F. Swartsel

Agreement for the Maintenance of the Amenities of Woodland Waters

This Agreement for the Care and Maintenance of the amenities of Woodland Waters shall be between the Homeowners Association of Woodland Waters, Inc. (hereinafter referred to as "HOA") and Dwayne Toohey Lawn Service (hereinafter referred to as "LMO")

This Agreement shall extend from January 1, 2004 until December 31, 2004. The Agreement may be extended as mutually agreed between the parties hereto.

The care and maintenance of the amenities of Woodland Waters shall be performed by "LMO" as follows:

A. Weekly (Entrance)

1. Pick up trash
2. Mow – All grassed areas including Boulevard Median and right-of-way to end of median.
3. Edge along road edge at entrance only.
4. Weed-eat around trees, walls, and plantings.
5. Weed and trim plantings and shrubs, as necessary

Apply weed control as necessary at an hourly rate.

Remove and replace dead plants, trees and sod and hand-water replaced plants, trees and sod until established all at an hourly rate.
6. Check Waterfall and fountain operations adjust as necessary. Remove debris and algae from pool and pond. Add chlorine to surge tanks, as necessary. Any repairs at an hourly rate.
7. Check lighting on sign, clean sign and waterfall wall. Check flag and lighting thereon and replace when advisable. Repairs and painting at an hourly rate.
8. Check sprinkler system and adjust as necessary. Repairs at an hourly rate.
9. Any repair materials to be provide at "LMO's" cost – receipts provided.

This service shall be provided by "LMO" for the term of the Agreement for the per weekly sum of:

Labor & Equipment **\$440.00**

Extra Labor Hourly Rate **\$ 12.00**

B. Weekly (Parks and Postal Centers) (Every other week January 1 – April 30 and October 1 – December 31)

1. Pick up trash, remove advertising or outdated notices from area.
2. Mow and trim entire area.
3. Blow-off drives, walkways, shelters and tennis court.
4. Repair docks, shelters, tennis court screens, fences and playgrounds as necessary at an hourly rate.
5. Remove fallen tree limbs and trees, as necessary at an hourly rate.

This service shall be provided by "LMO" for the term of the Agreement for the per weekly sum of:

Labor & Equipment **\$145.00**

Extra Labor Hourly Rate **\$12.00**

C. Monthly

1. Entrance – Mow entire right-of-way of Woodland Waters Blvd. (both sides) east to Postal Center.
2. Fountain in pond to be taken out and cleaned

This service shall be provided by "LMO" for the term of the Agreement for the per monthly sum of:

Labor & Equipment **\$70.00**

Extra work, as requested by "HOA", shall be provided by "LMO" for the sum of:

Labor **\$ 12.00 per hour**

Tractor & implements **\$ 35.00 per hour**

D. Seasonal (Spring, Summer, Fall)

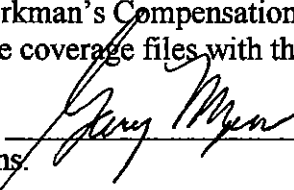
1. Fertilize lawn and plantings of the entrance with an approved lawn fertilizer and approved shrubbery fertilizer.
2. Apply insecticide to lawn and shrubbery, additionally, as necessary. Use an approved insecticide as conditions warrant.
3. Summer only – Fertilize Parks and Postal Centers.
4. Fall only (on or about December 1) – Sew annual ryegrass over lawn at entrance along with fall fertilizer. Mulch plantings when advisable.
5. Fertilizer, insecticides or other materials are to be provided at “LMO’s” cost, receipts provided.
6. Plant seasonal flowers as directed by “HOA”.

This service shall be provided by “LMO” for the term of this Agreement for the per hour sum of:

Labor \$12.00 per hour

Tractor & Implements \$35.00 per hour

E. General

1. “LMO” shall maintain its equipment in good working order and repair. Mower blades shall be sharp at all times. No “down time” due to break down or repairs shall be charged to “HOA”.
2. “LMO” shall provide to “HOA” a Certificate of Liability Insurance coverage limits not less than \$100,000. per occurrence/ \$200,000. per aggregate. A Certificate of Workman’s Compensation Insurance shall be provided or waived of insurance coverage files with the State.
3. “LMO” shall be responsible to  of “HOA” for instructions and communications.
4. Statements shall be submitted monthly by “LMO” to “HOA” clearly detailing all work performed during the previous month and materials provided with receipts. “HOA” shall pay “LMO” promptly upon approval of statements rendered and not more than ten (10) days.

5. Failure on the part of "LMO" to perform these services outlined herein in a timely and satisfactory manner shall be caused to render this Agreement null and void. Failure on the part of "HOA" to promptly pay statements rendered shall also be caused to render this Agreement null and void.

Dated this 6 day of July, 2004

Dwayne Toohey Lawn Service
By: Dwayne Toohey
Landscape Maintenance Operator (LMO)
Address: 14540 Dilbeck Drive
Spring Hill, Florida 34610
Phone: 727-856-4615

Accepted:

Homeowners Association of Woodland Waters, Inc. (HOA)

By: [Signature]

Address: 10650 Woodland Waters Blvd.

WEEKI WACHEE, FL 34613

Phone #: 352-597-4858

MINUTES OF A MEETING
OF THE BOARD OF DIRECTORS OF
HOMEOWNERS ASSOCIATION OF WOODLAND WATERS, INC.

March 2, 2004

A meeting of the Board of Directors of Homeowners Association of Woodland Waters, Inc. was held at the Sales Office of Woodland Waters at 10050 Woodland Waters Blvd., Weeki Wachee, Florida on March 2, 2004 at 10:00 a.m.

All of the members of the Board of Directors were present except for Thomas A. Peterson, whose absence was excused.

The President called the meeting to order and proceeded to read the minutes of the last Board of Directors meeting, which was held on December 2, 2003. The minutes were read and, there being no corrections, additions or deletions, approved as read upon motion made and carried.

Gary Myers reported that no interest was collected on the non-construction assessments on Lot 5 Block 1 Unit 2, Royal Highlands. Mr. and Mrs. Walter Klaus paid the non-construction assessments prior to Paul Nessler, Attorney for the Association, having to file any legal proceedings.

The President then reported that there were sixty (60) unpaid annual Homeowner dues. Reminder notices were mailed February 23, 2004. Several of these could be new homeowners and unaware of the annual dues. John Palamaro suggested that a Notice be posted at both Post Office locations asking "All new homeowners to register their names

at the Sales Office.”

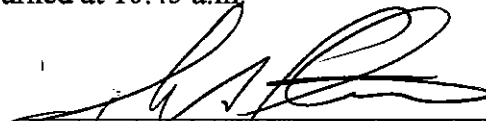
It was therefore resolved, on motion made, seconded and unanimously carried, that final notices be mailed the end of April and to turn any unpaid dues over to the Association’s Attorney on June 1, 2003 for liens to be filed.

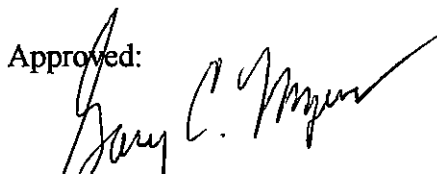
Gary Myers reported that he has received some complaints regarding the waterfall being off. He explained that the waterfall has been leaking and soaking though the liner. Unable to obtain any pool companies to make the repairs, it was then decided to make the repairs in house. That delay along with inclement weather has all delayed the repairs. However, the repairs are now at the final stages of completion.

E.F. Swartzel gave an update on the post office facility in Phase 5. The roof is near completed, after the County’s final approval the boxes will be able to be set.

Helen Battistrada made a motion to purchase and plant flowers at the entrance. The motion was seconded and carried.

There being no further business to come before this board upon a motion made, seconded and carried, the meeting was adjourned at 10:45 a.m.


Thomas A. Peterson, Secretary/Treasurer

Approved:

Gary C. Myers, President