



Condominium Association, Inc.

Newsletter

APRIL 2015

PRESIDENT'S MESSAGE

WOW! It's only the end of the first quarter of 2015 – and also near the end of “the season” here at the Inlet Beach Club – and what a busy 3 months we have enjoyed! I would like to take this opportunity to highlight some of the activities that have been going on here at the IBC.

1.) We are transitioning to electronic invoices. The 2nd quarter invoices were the first ones sent to you via email. Some of you received the invoice 3 times, some once, and some not at all and some went to the wrong spouse! By the time you read this you should have received your 2nd quarter invoice. IF NOT – please notify Scott immediately. It's a work in progress and we appreciate everyone's patience as we work through the “kinks.”

2.) Our Landscaping Committee has been busy walking the property with World Class Landscaping and has presented a proposal to the Board. Their proposal is to fill in some bare spots around the property, replace some “tired” plants and add some color where possible.

3.) At the Board Meeting held on March 27, 2015 the Board adopted a resolution to conduct background checks on all tenants and prospective new owners. This is to take effect immediately! It has always been our policy to collect \$100 with each application. The cost of the background check is \$50 – so the fee collected more than covers the cost. Please remember that our governing documents do require a **30 day** notice of either a rental or sales application. This is in order to give the Board time to review and approve the application. That part has not changed!

At that same Board Meeting the Board adopted and has published the latest revision to our Rules & Regulations – a copy which has been sent to ALL Owners. Rules are designed to maintain our values. IF you allow inappropriate acts to take place – the value of your property goes down. “Living in a Condominium Association is not freedom – it is a tradeoff between having complete say over every aspect of your life in the Community and having enforceable rules. The intent is to maintain the appearance and character of the Community.” If you should witness an infraction of the IBC Rules and Regulations by guest or visitors, please remind the guilty party that what they are doing is not acceptable. All of us need to be protectors of the IBC. It cannot be one person's job. Please familiarize yourself with this latest revision and be sure to share with any family or guests visiting you, as these apply to all who visit the Inlet Beach Club.

As I conclude I would like to share with all of you that there is a *buzz* on the Island that there is a waiting list to get into the IBC – whether to rent or to own. Our community is looked upon favorably by the rest of the Island and passersby. We truly are the “polished pearl of perfection.” Enjoy your summer months away from Palm Beach Shores.

Mary Carlson, President

PLEASE HELP

In an effort to provide enhanced security and safety of owners and their guests the following information is requested prior to the arrival of guests, whether that guest is a renter, friend, or relative. The name of the responsible guest and the license number of that guest's auto is requested, as well as the dates of their visit. This information can be recorded on the appropriate form in the Community Room or by contacting the Property Manager.

PROPERTY MANAGER'S REPORT

Please remember, that when using the IBC grills and you are finished grilling, you must turn off the grills before leaving the cooking area. Also, residents using the grills may turn them on to heat, and then they return to their units to pick up the items they are planning to grill. Please do not use the grills that are in the heating process. Grills must be cleaned with the provided utensils following use.

Umbrellas can be a lifesaver when using the pool or grill areas. Remember to close the umbrellas when you leave. We continue to find opened umbrellas that have been damaged from toppling over in the wind.

Be sure to see the updated rules and regulations pertaining to rental and sales applications. The IBC has implemented a required background check for all new renters and prospective buyers. All rental applications **MUST** be received at least 30 days prior to the rental period. The rental application, sales application and guest forms can all be found on the IBC website (www.inetbeachclub.com) under the "IBC Documents" tab found at the top of the page.

AROUND THE TOWN

The 18-unit, 3-building condo project immediately to the East of the IBC is under construction, with site work underway. Seven units remain to be sold. Hopefully the bulk of the construction will be completed prior to next season.

Lenny Fortune, the owner of Johnny Longboats and the Two Drunken Goats is reported to be opening yet another restaurant on the strip, to be called "Johnny's Meatball," an Italian eatery.

The former Happy Fish, located just west of the Ocean Mall parking area, has reopened as a Mexican restaurant called Guacamole. Capt. Jack's, a new restaurant on the North side of East Blue Heron Blvd. is also scheduled to open soon.

Grading has been completed on a parcel of land behind the present Bank of America and U.S. Post Office that is rumored to be a new parking area.

2014-2015 FUN FUND

The IBC Fun Fund ended the year with a balance of \$500.27 to carry over for next year's projects. Fun Fund projects are best described as activities at the IBC that cannot legally be financed by Condominium expenditures. Projects for fund raising include selling of IBC T-Shirts, IBC Cookbooks, and the three sporting events each year: the Super Bowl Pool, The Honda Classic, and March Madness. This year the three sporting events provided \$430 in prize winnings to seven IBC residents. Additional expenditures from the Fun Fund were for candy for the St. Patrick's Day Parade, favors for the Condo Crawl, welcoming gifts for new IBC owners, refreshments for the Boats and Breakfast event, and \$431 for the year-end party. Your participation is appreciated.

Larry Larson
2015 Honda Classic Winner



PERSONNEL CHANGES

After 7 years as Publisher & Editor of our Association Newsletter, Bud Henderson is stepping down. A BIG THANKS to Bud for his efforts in getting the newsletter started and making it a publication that we all look forward to receiving 3 times a year. Mary Stanton has agreed to take on the responsibility of publishing the newsletter. Let's welcome her and thank her for volunteering her time and talent.

Bud is also passing his Commissioner's hat over to Doug Wogstad and Floyd Trosper. They will be your co-Commissioners in 2016!! The job is a big one to fill as their activities (and profits) are what keep our "Fun Fund" flush. A big welcome to these 2 gentlemen also for volunteering to coordinate these activities – Super Bowl, Honda Classic & March Madness.

MEET THE TROSPERS



The new owners of Unit #106 are no strangers to the Inlet Beach Club. The IBC has enjoyed having Karen and Floyd Trosper here for years as renters and we now welcome them as new owners!

Karen and Floyd hail from Elkhart, Indiana and plan to spend the seasons here in Palm

Beach Shores. They are both retired from lifelong careers in the field of education – Karen taught for 35 years and Floyd's career spanned from teacher to athletic director, football coach and principal.

They plan to also have fun in between cleaning paint brushes, as they spruce up from room to room. Floyd plays golf – you name an area course, he's played it – and enjoys watching football as well as encouraging his grandson in the sport. Karen loves to read, sew, shop and decorate. Three sons have blessed them with four grandchildren. When not cheering on the local high school football team, the *Jim Town Jimmies*, they root for Da Bears and Western Michigan U. In their spare time carved out for travel, they have enjoyed St. Petersburg (Russia), Cuzco (Peru) and the Southwest desert states of the U.S.A.

Welcome, Karen and Floyd!

2nd Annual Condo Crawl ...Kitchens and Bathrooms and Floors, Oh My!

This year's Condo Crawl showcased more improvements and creative, unique ideas for both storage and doors. Docents Kathie Hershberger and Georgette Kauhane do such a great job – thank you very much. Condo Crawlers thank the Carlsons, Kauhane, Schmollingers, Mygas' and McClenathans for opening their homes. Door prizes and a small reception followed the event. The 3rd Annual Crawl will be held the day after the Annual Meeting 2016 – date TBD. Plan on being at the Inlet Beach Club for that fun-packed weekend which includes the Annual Meeting, IBC Community BBQ and Condo Crawl!

NEW DELIVERY GATE INSTALLED



A new delivery gate has been installed next to the entrance on the West side of the Inlet Beach Club property. After two years of attempting to familiarize delivery services with how to access the locking east "man/woman" gate with little success, the Board of Directors made the decision to install a pass gate primarily for the entrance of delivery personnel. Previously, the delivery personnel were pushing their way through the auto gates, bending the control arms, and causing expensive repairs to the mechanism. Repair costs were in excess of eight hundred dollars per year. Jose has completed the paving work around the new gates and minimum landscaping changes have been completed as well.

OWNER SURVEY

The Owner Survey completed last year has provided the Board of Directors of the Inlet Beach Club with valuable information. Thanks to the 24 families who participated for their time and thoughtful comments. You provided valuable input upon which your Board can focus for continued and steady improvement to the IBC!

Briefly: The top 3 requested updates to our Common Areas were #1 the parking lot, #2 community room and #3 a tie between Christmas decorations and the elevators. Defibrillators were not considered to be a good idea. Security is adequate. Condominium documents (Bylaws, Rules & Regs) need updating; rules are enforced uniformly and fairly. The Board is responsive and available. The top 3 areas of dissatisfaction were #1 community room; #2 was tied among bike rooms, dumpster area, outdoor lighting, and security; #3 was tied between the parking lot surface and the exercise room. The best news - A handful of respondents indicated a desire to serve on the Board or Committees!

For a complete summary, including all comments, please visit the IBC web site – it's filed under 'IBC Documents.'

IBC ANNUAL BBQ



BIKE ROOM RENOVATION

We will be renovating both bike rooms by replacing the present racking system. Anyone who has a bike in the bike room knows how difficult it is to hang or remove their bike from the rack. The present racks are also unsafe in that they allow the bikes to swing from side to side and bang into the adjacent bikes. The new racking system, called Steadyrack, will provide steady positioning of your bike on the wall. The hanging and removing will also be made easier. If you would like more info about the racking system go to www.steadyrack.com.

Both bike rooms are filled to capacity and there are owners waiting for a spot. If you have a bike and are not using it we would appreciate it if you would give up that spot so another owner could use it. We will dispose of your old bike by giving it to "Jake the Bike Man" for charity. Also, on April 15th all unidentified bicycles will be disposed of, either to the Dumpster or charity, depending on condition. There are some bikes that have not been used in years but still hang there. If you would like to give up your space or need a space contact Linda Wogstad



TREASURER'S REPORT

Year End 2014

At the close of 2014 the ICB had a total of \$180,726 in the Wells Fargo Operating Account and Money Market Account. With \$11,449 due to Accounts Payable and a net of \$7,176 of Prepaid Accounts Receivable the ICB had available cash of \$162,101. The available cash on hand approximates 45.4 percent of the 2015 budgeted Grand Total Expenditures indicating the ICB is in a strong cash position for future operating expenditures. For the same time period the two Reserve for Replacement accounts had a combined total of \$338,483.

Total Revenue in 2014 was \$651 less than what was budgeted due to fewer rental and sales application fees and less interest accrued on the accounts at Wells Fargo and B,B&T Bank. Total Operating Expenses were \$4,053 less than what was budgeted.

Interest Income

Considering the cash on hand for operating expenses and the balance in the two Reserve for Replacement accounts, both noted above, the Board studied different ideas for increasing the interest yield presently being earned on these accounts. Since the ICB has a clear vision of the reserve for replacement projects in the future, one idea the Board studied was placing some of the Reserve for Replacement cash on hand into certificates of deposit. After analyzing the interest yield on CD's there wasn't an appreciable difference when compared with the current interest yield. Further, there would be a penalty to cash in a CD should money be needed to cover the cost of an unplanned repair or replacement in the event of storm damage; therefore, the Board decided not to pursue investing in CD's at this time. We continue to explore other thoughts for increasing the interest yield.

2015 Adopted Budget

Projected total operating expenditures of \$291,859 in 2015 increased by \$23,553 over 2014 actual operating expenditures. When adopting the 2015 Budget, a prior year's carryover of funds in the amount of \$21,580 was used to offset a portion of the 2015 projected operating expenditures, however, not the entire increase. Therefore, the maintenance fees increased in 2015 when compared with the maintenance fees in 2014. I incorrectly stated at the past Annual Meeting that the 2015 maintenance fees would "go down by a few dollars." In actuality since the prior year's carryover of funds did not cover the entire increase in operating expenditures and the other revenue categories, including application fees and interest continue to decrease the 2015 maintenance fees increased slightly. On average, the maintenance fees increased by less than 1 percent; the 2- bedroom units increased by \$68 per year or \$17 per quarter while the 3-bedroom units increased by \$80 per year or \$20 per quarter.

Please contact Jerry Hunter, Treasurer, should you have any questions or comments regarding the Inlet Beach Club Budget or the Reserve for Replacement Analysis. Jerry can be reached at jhunter5379@sbcglobal.net, 636 322-1532 – Office, 636 583-8339 – Home.

Reminder

If you know of someone in our IBC community in need of a Get Well or Sympathy card, please notify Sally Henderson. Email or call her with the person's name, relationship to the owner, address to which the card should be sent (home, hospital, etc.) and a short description of the need. It is especially important during the summer months to communicate these needs to Sally. Thank you.

Email sallyhe08@gmail.com

Phone 419-544-0471