

Paradise Shores Apartments, Inc.
Board of Directors Meeting - Clubhouse
November 8, 2022 - 7:30PM
Minutes

Call to Order: President J. Scott Rasbach called the meeting to order at 7:33 pm.

Roll call: Assistant Secretary Gail Brock conducted a Roll Call of board directors.

Directors/Alternate Directors: Mary Bizzarri, Lois Barros, Bobby Raposa, Pat McCann, Gene Zombory, Gail Brock. **Directors at Large:** J. Scott Rasbach, Mike DeBrito, Jr., Wally Maire.

Consideration of Agenda:

President Scott Rasbach asked for a motion to suspend the normal order of business to correct some procedural errors from the October 11th 2022 Board Meeting.

A motion was made by Mike DeBrito, Jr., 2nd by Gene Zombory to suspend the normal order of business.

Motion Carried. Remove from Agenda.

Scott explained that there were motions properly on the floor but that the board did not seek board member discussion on the motions nor conduct actual votes on them. Those motions still remain on the floor as they were not closed or withdrawn and thus the board will take board member discussion and conduct a board member vote on each item to correct it.

A motion to “ratify” the Boards June 22nd 2022 appointment of J. Scott Rasbach to the position of Board **PRESIDENT** was made by Bobby Raposa, 2nd by Gail Brock.

Motion Carried. Remove from Agenda.

A motion to appoint Mary Bizzarri to the position of Board **SECRETARY** was made by Mike DeBrito, Jr., 2nd by Gail Brock.

Motion Carried. Remove from Agenda.

A motion to appoint Dennis Moore to the position of **DIRECTOR AT LARGE** was made by Pat McCann, 2nd by Mary Bizzarri.

Motion Carried. Remove from Agenda.

A motion to appoint Lee Manchester to the position of **DIRECTOR OF BUILDING 6** was made by Mike DeBrito, Jr., 2nd by Pat McCann.

Mike made a motion to withdraw his motion as Lee was no longer interested in the position.

Motion Withdrawn. Remove from Agenda.

A motion to appoint David Blidy to the position of **TREASURER** and Peter Lopez to the position of **ASSISTANT TREASURER** was made by Mike DeBrito, Jr., 2nd by Bobby Raposa.

Motion Carried. Remove from Agenda.

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President Rasbach asked those so appointed to assume their seats on the board and to see the Board Secretary to see if a compliance form is needed. He further instructed the Secretary to insure that compliance forms are on file for each director.

President Rasbach further advised that there was a motion on the floor to approve the signing of a new lawn care contract not to exceed the regular monthly cost of \$3,900 made by Gene Zombory, 2nd by Mary Bizzarri

Motion Carried. Remove from Agenda.

President Rasbach advised that we will be resuming our normal order of business.

Reading of the previous minutes:

October 11, 2022 Board Meeting Minutes

October 21, 2022 Budget Committee Meeting Minutes

A motion to approve the previous minutes as read to the board was made by Gene Zombory, 2nd by Gail Brock.

Motion carried. (Minutes are available in the clubhouse binder)

Treasurers Report*:

A motion to approve the current Treasures Report as read by David Blidy was made by Mike DeBrito, Jr., 2nd by Mary Bizzarri.

Motion carried. (Treasurers reports, if written, are available in the office)

Correspondence: (available in the office)

1. A letter from Joe Colon resigning as building director of Building 9. Accepted.
2. A letter from Dan Connolly resigning as alternate building director of Building 5. Accepted.
3. A Certified letter from Larry Crosby in reference to rule changes. Moved to New Business.
4. A Certified letter from Warren Angell asking for copies of ALL 2021, 2022, and proposed 2023 Insurance policies. We are compiling them for Mr. Angell and will provide him access to them. Remove from Agenda.
5. THERE WAS AN ERROR ON THE AGENDA. THE INQUIRY WAS ABOUT SONJA AND NOT PETER. An email from Warren Angell asking what Sonja Lopez's actual position is as the Legal Affairs Officer and on the Legal Affairs Committee is and what are Sonja's responsibilities. Responding with an explanation. Remove from Agenda.
6. A letter from John & Kim Hornback asking for the association to pay for repairs to their unit. Responded back explaining that the Declaration states that any facility that serves an "individual unit only" is the responsibility of the owner. Remove from Agenda.
7. A letter from Beth Hesselton asking that the board consider the dissolution of the condo association. President Rasbach advised that the Board will not consider that action at this time as it would be a lengthy process and that the board has very immediate concerns to address at the moment. It can be revisited in the future. Remove from Agenda.

* report attached to minutes

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Committee Reports:

Blue Book: Working to incorporate 2022 Board approved changes into the language of the Blue Book. No changes will go into effect until publication to the owners.

Budget: President Rasbach presented the budget committees recommended budget to the board and advised that all of the budget committee members were unanimous in their recommendation of its approval by the board of directors. Budget adoption moved to new business.

Election: Election Chairwoman Gail Brock discussed the upcoming election timeline. The annual election of Directors will be conducted February 14, 2023. The first day to submit a written notice of intention to run for the board is December 16, 2022 and the final day to submit a written intention to run for the board is January 5, 2023.

Grounds: President Rasbach reminded owners to get specifications committee approval before ALL landscaping activities outside of their unit. This includes the 4' area outside of the unit and any plantings on the walkways. Please simply follow the process.

Contract-Insurance: President Rasbach advised that due to a lot of hard work on several individuals' parts, our Flood Insurance renewal estimate came in a lot lower than anticipated. The renewal amount is being finalized but we expect it to come in at least \$100k under the budgeted amount. This has also been already reflected in the upcoming 2023 budget. It will also cover the 2022 increase that was approx. 55k more than budgeted. The remaining savings will be applied to some 2022 operational budget overruns and this prevent the necessity of recouping those costs in the 2023 budget cycle. Scott explained we are in unprecedented times and we budget for insurance increases as best as possible. A motion to approve the December 2022 Flood Insurance premium added to new business.

Maintenance: Peter Lopez excused

Sales & Rentals: Sonja Lopez excused

Neighborhood Watch: President Rasbach discussed the increasing crime in the area and keeping items secured.

Specifications: Wally Maire reported that owners were distracting maintenance too much and asked that owners keep communications with maintenance to a minimum.

Compliance: President Rasbach advised the owners to please familiarize themselves with our governing documents. This will avoid any issues concerning who is responsible for various repairs. He spoke about plumbing and electrical examples.

Legal Affairs: Legal Affairs Officer Sonja Lopez excused.

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Old Business

Patios: The issue is working its way through the process. It has been turned over to the new attorney to resolve. Several Patios have already been removed as units sold. Remain on agenda.

Building 14 2nd floor ceiling repairs: We have 1 unit to go and hope to complete that one soon with the assistance of our new maintenance employee Robert who was formerly employed by L&S and has the experience to do the work. Scott thanked the residents of building 14 for their patience while the association worked through its financial problems. Remain on agenda.

Building #9 plumbing: President Rasbach reported that the inspections of Building 8 & 9's sewer lines occurred and noted the both buildings were inspected and a bid for cleaning and lining was received. Remain on the Agenda

Ways & Means Committee: President Rasbach asked the committee and the Treasurer to investigate how to finance any assessment including any owner financing possibilities. Remain on the Agenda.

Parking: A motion to limit the long term storage of vehicles while the owner/renter is away for greater than 14 days to the owner/renters carport, and to prohibit the long term storage of an owners/renters vehicle from the Associations "guest" spots when the owner is away for more than 14 days was made by Joanie Ross, 2nd by Tina Morrison. Much discussion ensued.
Motion Carried. Remain on agenda for incorporation into our rules and publication to owners.

New Business*:

A motion to adopt the 2023 Proposed Annual Budget as presented by the Budget Committee was made by Mike DeBrito, Jr., 2nd by Bobby Raposa. Gene Zombory commended the budget committee for the hard work that they put in to bring the Association a reasonable and responsible budget.

Motion Carried. Remove from Agenda.

A motion to change our rules to prohibit the use of any type of material to cover vehicles on the property was made by Mike DeBrito, Jr., 2nd by Gail Brock.

Scott asked that the Motion be Tabled for another month.

Motion TABLED. Remain on Agenda

A motion to add a fee for contractor roof access to cover expenses related to the supervision of said contractors was made by Mike DeBrito, Jr., 2nd by Pat McCann. Discussion ensued

Scott asked that the Motion be Tabled another month.

Motion TABLED. Remain on Agenda

A Certified letter from Larry Crosby in reference to rule changes. We will be responding to Mr. Crosby within the timeframe specified in FS 718 seeking further clarification of his complaint. Move to Old Business.

* report attached to minutes

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A motion to approve the payment of the December 1, 2022 Flood Insurance Payment in an amount up to the previously budgeted amount was made by Bobby Raposa, 2nd by Mike DeBrito.
Motion Carried. Remove from Agenda

President's Comments:

Scott Rasbach explained that if we wanted a management Company he would entertain looking into getting a company to manage us at Paradise Shores. Also explained that if we have a management company that they would bring in their own staff. We would no longer have our current staff.

Question & Answer Period*:

Several owners spoke at length to the various issues including their frustration at the ever increasing fees. Past President Schaffer implored the owners to not take their frustration out on the board for dealing with a problem that they inherited. He stated that previous boards did not follow our auditor's advice back to at least 2015 and that financial institutions had concerns with our finances going back to mid 2020. He further stated that in 2020 the Association spent \$120k more than they brought in. He presented 3 letters/emails to the board backing up his statements.

A motion to adjourn the meeting was made by Wally Maire, 2nd by Mike DeBrito, Jr.
Motion carried. Meeting adjourned at 9:14 pm.

Mary Bizzarri, Board Secretary
Gail Brock, Asst. Board Secretary

Part 2

BUDGET TO ACTUAL REPORT
SEPT & YEAR TO DATE

	SEPTEMBER ACTUAL	SEPTEMBER BUDGET	FAVORABLE	UNFAVOR	COMBINED	Y-T-D thru SEPTEMBER ACTUAL	Y-T-D thru SEPTEMBER BUDGET	FAVORABLE	UNFAVOR	COMBINED
REVENUES:										
OPERATING REVENUE	\$ 156,458.57	\$ 156,505.00		\$ (46.43)	\$ (46.43)	\$ 1,408,577.46	\$ 1,408,545.00	\$ 32.46		\$ 32.46
TOTAL OTHER REVENUE	\$ 3,096.54	\$ 1,560.00	\$ 1,536.54		\$ 1,536.54	\$ 24,816.34	\$ 14,040.00	\$ 10,776.34		\$ 10,776.34
TOTAL OPERATING FUNDS AVAILABLE	\$ 159,555.11	\$ 158,065.00	\$ 1,490.11		\$ 1,490.11	\$ 1,433,393.80	\$ 1,422,585.00			\$ 10,808.80
EXPENSES:										
ADMIN / PAYROLL EXPS	\$ 26,793.97	\$ 16,968.00		\$ (9,825.97)	\$ (9,825.97)	\$ 153,257.73	\$ 152,696.00		\$ (561.73)	\$ (561.73)
LAWN SERVICE EXPENSE	\$ 4,115.00	\$ 600.00		\$ (3,515.00)	\$ (3,515.00)	\$ 36,324.00	\$ 5,400.00		\$ (30,924.00)	\$ (30,924.00)
UTILITIES	\$ 18,970.86	\$ 20,957.00	\$ 1,986.14		\$ 1,986.14	\$ 195,752.96	\$ 188,629.00		\$ (7,123.96)	\$ (7,123.96)
LEASE / CONTRACTS	\$ 20,778.24	\$ 20,390.00		\$ (388.24)	\$ (388.24)	\$ 186,017.25	\$ 183,510.00		\$ (2,507.25)	\$ (2,507.25)
MAINTENANCE EXPENSES	\$ 4,308.23	\$ 6,600.00	\$ 2,291.77		\$ 2,291.77	\$ 57,555.71	\$ 59,400.00	\$ 1,844.29		\$ 1,844.29
OTHER EXPENSES	\$ 890.94	\$ 1,966.00	\$ 1,075.06		\$ 1,075.06	\$ 12,076.07	\$ 17,702.00	\$ 5,625.93		\$ 5,625.93
TOTAL EXPENSES	\$ 75,857.24	\$ 67,481.00			\$ (8,376.24)	\$ 640,983.72	\$ 607,337.00		\$ (33,646.72)	\$ (33,646.72)
TOTAL RESERVES TO BANK ACCT:	\$ 90,583.33	\$ 90,583.00				\$ 815,249.97	\$ 815,248.00			\$ -
NET INCOME / LOSS AFTER ALL PROVISIONS	\$ (6,885.46)				#VALUE!	\$ (22,839.89)	\$ -			\$ (22,837.92)

PARADISE SHORES APARTMENTS, INC.
 TREASURER'S REPORT 11-08-2022
 PART ONE - CASH POSITION
 PART TWO - REVIEW OF BUDGET TO ACTUAL EXPS THRU SEPTEMBER, 2022

PART ONE:

	CASH BY LOCATION	CASH BY PURPOSE/CATEGORY USE OF FUNDS			
AS OF 11-7-2022					
LOCATION FUNDS		CASH IN CHECKING ACCT - FOR DAILY OPERATIONS	\$ 90,583.00		
TRUIST BANK ACCT ENDING 5284	\$ 175,486.53	RESTRICTED FUNDS FOR 12-1-FLOOD INS EXPENSE		\$ 225,000.00	
		RESTRICTED FUNDS FOR 3-30-2023 HAZARD INS PAYMENT		\$ 550,000.00	
TRUIST BANK ACCT ENDING 7015	\$ 607,036.83	RESERVED FUNDS FOR FUTURE REPLACEMENTS/IMPS/Ins/ OTHER RESTRICTED		\$ 532,233.70	
TRUIST BANK ACCT ENDING 5292	\$ 515,293.34				
CDARS ACCOUNTS	\$ 100,000.00	TOTAL	\$ 90,583.00	\$ 775,000.00	\$ 532,233.70
TOTAL COMBINED CASH	\$ 1,397,816.70				\$ 1,397,816.70

ACCOUNT NAME		2023 BUDGET ADOPTED 11/08/2022	2022 BUDGET ADOPTED 11/16/2021	2021 BUDGET ADOPTED 11/10/2020		
REVENUE						
Income from Residents						
% Ownership Fees	A	1,898,840	1,632,780	1,229,700		
Fixed Cable Fees w/WIFI	B	<u>185,220</u>	<u>176,400</u>	145,200		
Fixed Julius Green Fees	C	68,280	68,280	68,280		
Sub. Total: Income From Residents		2,152,340	1,877,460	1,443,180		
Percent Increase						
Other Income						
Rental/Purch/Doc Fees	D	7,000	4,800	4,800		
Oper Interest	E	8,000	360	360		
Laundry Commissions	F	10,000	9,960	9,960		
Late Fees	G	600	600	600		
Rental Income	H	<u>0</u>	<u>0</u>	9,000		
Legal Fees Recovered	I	4,000	3,600	3,600		
Sub. Total: Other Income		29,600	19,320	28,320		
TOTAL REVENUES		2,181,940	1,896,780	1,471,500		
EXPENSES						
Administrative Expenses						
Personnel Wages	J	<u>278,000</u>	<u>178,000</u>	136,320		
Accounting Services Contracted	K	15,000	12,000	12,000		
Payroll Taxes	L	22,240	13,600	10,200		
MGM'T CONTRACT		<u>0</u>	<u>0</u>	0		
Sub. Total: Administrative Expenses		315,240	203,600	158,520		
Landscape Services						
Landscaping & Irrigation Maintenance Contracted	M	48,000	1,200	39,000		
Mulch/Bush/Nursery	N	4,800	0	5,400		
Tree Services Contracted	O	4,800	6,000	4,800		
Sub. Total: Lawn Services		57,600	7,200	49,200		
Utilities						
Electric	P	29,000	24,000	24,000		
Water/Sewer +10% + seasonal	Q	<u>190,000</u>	<u>164,000</u>	144,000		
Gas + seasonal	R	<u>38,000</u>	<u>38,000</u>	36,000		
Garbage WASTE-PRO 2022	S	<u>18,000</u>	<u>16,800</u>	30,000		
Telephone	T	0	1,500	1,500		
Reclaimed Water	U	6,000	7,200	7,200		
Sub. Total: Utilities		281,000	251,500	242,700		
Fixed Lease/Cable Expenses						
Julius Green Trust	V	68,280	68,280	68,280		
Cable TV w WIFI	VV	<u>185,220</u>	<u>176,400</u>	145,200		
Sub. Total: Lease/Cable		253,500	244,680	213,480		

		2023 BUDGET	2022 BUDGET	2021 BUDGET		
ACCOUNT NAME		ADOPTED 11/08/2022	ADOPTED 11/16/2021	2021 APPROVED		
Maintenance						
General Maint. Expenses	W	45,000	45,000	39,000		
Maint.-Contracted	X	30,000	12,000	18,000		
Maint.-Pool	Y	7,000	6,600	6,600		
Maint-Sewer, Water, Gas lines	Z	20,000	12,000	2,400		
Maint-Fire Systems	AA	3,600	3,600	3,600		
Sub. Total: Maintenance		105,600	79,200	69,600		
Other Expenses						
Office Expenses	BB	8,000	4,800	4,800		
Property Tax				1,200		
Pest Control	CC	2,500	1,800	1,800		
Bank Charges	DD	1,000	1,800	1,800		
Taxes-IRS	EE	0	3,000	3,000		
Fees/Licenses	FF	2,400	2,400	2,400		
Audit Contracted	GG	4,800	4,800	6,600		
Legal Fees	HH	5,000	5,000	6,000		
Bad Debt: Maint. Fees		0	0	0		
Sub Total: Other Expenses		23,700	23,600	27,600		
Insurance Accrual Funds						
Flood Insurance	II	<u>221,000</u>	<u>312,000</u>	240,000		
Hazard Insurance + D&O, Liab. & Umbrella	JJ	<u>550,000</u>	<u>432,000</u>	336,000		
Workers Comp. Ins	KK	7,000	5,800	4,800		
Auto Insurance	LL	2,300	1,800	1,800		
Sub. Total: Insurance Accruals		780,300	751,600	582,600		
Cap. Replace/Repair Reserves						
POOLED FULLY FUNDED PER FPAT STUDY DATED 9/10/2021	m	365,000	335,400			
				15,000		
				6,000		
				42,000		
				18,000		
				15,000		
				9,000		
				18,000		
				1,200		
				600		
Sub. Total:Cap. Replacement Reserves		365,000	335,400	124,800		
Contingency Reserve						
Water Intrusion Self-Insurance Fund		0	0			
Pest Extermination Fund		0	0	3,000		
Sub-Total: Misc. Reserves		0	0	3,000		
TOTAL EXPENSES		2,181,940	1,896,780	1,471,500		
TOTAL ASSESSMENT FOR OWNERS		2,152,340	1,877,460	1,443,180	114.64%	
RESERVES		365,000	335,400	124,800		
ASSESSMENT WITHOUT RESERVES		1,787,340	1,542,060	1,318,380		
% INCREASE 2023 vs 2022		14.64%				

2023 Paradise Shores Monthly Assessment

Monthly fees per unit

<u>Unit</u>	<u>Buildings</u>				
	<u>1&2</u>	<u>3&5</u>	<u>4</u>	<u>6&7</u>	<u>8-14</u>
1	638.30	654.12	635.86	666.66	653.02
2	463.02	455.72	471.54	449.27	455.72
3	463.02	594.48	590.83	449.27	594.96
4	600.56	594.48	590.83	604.58	594.96
5	600.56	594.48	590.83	604.58	594.96
6	600.56	455.72	471.54	580.36	455.72
7	607.87	455.72	471.54	580.36	455.72
8	600.56	594.48	590.83	604.58	594.96
9	600.56	594.48	590.83	604.58	594.96
10	463.02	594.48	590.83	449.27	594.96
11	463.02	455.72	471.54	449.27	455.72
12	638.30	654.12	635.86	666.66	653.02
14	638.30	654.12	635.86	666.66	653.02
15	463.02	455.72	471.54	449.27	455.72
16	463.02	594.48	590.83	449.27	594.96
17	600.56	594.48	590.83	604.58	594.96
18	600.56	594.48	590.83	604.58	594.96
19	600.56	455.72	471.54	580.36	455.72
20	463.02	400.95	391.21	509.03	399.73
21	463.02	455.72	471.54	449.27	455.72
22	600.56	594.48	590.83	604.58	594.96
23	600.56	594.48	590.83	604.58	594.96
24	463.02	594.48	590.83	449.27	594.96
25	463.02	455.72	471.54	449.27	455.72
26	638.30	654.12	635.86	666.66	653.02
	13,796.88	13,796.89	13,796.88	13,796.76	13,797.13

Annual total	331,125.10	331,125.24	165,562.61	331,122.24	993,393.18	2,152,328.37
Proposed Budget						2,152,340.00
Rounding Difference						(11.63)

Ordering material/equipment

From: Chuck Bohac (chuck.bohac@tampabay.rr.com)

To: pshores54@yahoo.com

Date: Monday, May 4, 2020, 08:19 AM EDT

Gail:

Please print and drop in Lance's file.

Thanks,

Chuck

From: Lance Gade <gadelance1961@gmail.com>
Sent: Monday, May 4, 2020 7:29 AM
To: Chuck Bohac <chuck.bohac@tampabay.rr.com>
Subject: Re: Ordering material/equipment

LANCE

Yes sir

On Mon, May 4, 2020, 7:27 AM Chuck Bohac <chuck.bohac@tampabay.rr.com> wrote:

Lance:

I have got to get control of our spending. To accomplish that I will notify each committee chair to come to me FIRST when they want to purchase anything other than the usual day-to-day consumables. Please feel free to continue to buy the usual and necessary items to perform maintenance at Paradise Shores. But please do not purchase anything, out of the ordinary, at the direction of any Director or owner here without FIRST securing my approval and secondly approval from Ivan.

By example, the mirrors appeared along 54th Ave before I even heard about them. Fortunately the cost was not excessive. And now I understand that Robert has asked you to order speed bumps. These cannot be purchased and installed at the whim of a single owner, approval must first be granted by me and others before they are purchased/installed. I am pleased with the improvements made by the grounds committee but I was essentially notified of the fact after the plan was in motion and the money spent for the pending improvements. Nish suggested that the air quality was bad in the rec. hall and suggested that we get it tested. The next thing I know is that I'm being asked to approve a \$2,600 invoice for an expense that required Board approval. These are just some of the examples I am dealing with and I haven't even been in office for a full 3 months.

Going forward if anyone asks you to get a quote for something that is fine because I will need the cost before I approve the plan. But DO NOT order anything, outside of your day-to-day maintenance needs, without my approval first if an owner or Director asks you to order an item.

Your cooperation will be greatly appreciated.

Thanks,

Chuck

RE: ANGLERO

From: Kelly Edwards (kedwards@afncorp.com)
To: pshores54@yahoo.com; ivans1938@yahoo.com
Cc: kilroyhunton@gmail.com
Date: Tuesday, October 6, 2020, 09:53 AM EDT

Good morning Gail and Ivan,

I received word that the condo department still did not approve the condo. Please see what they are asking for to hopefully get it to pass the next review.

Failed condo approval... ask association if they have 2020 reserve study...

Require reserve study, Julius Green income cannot be excluded, reserves 9.51%, short.

Please let me know if you have any questions.

Best Regards,

Kelly Edwards
Senior Loan Officer

NMLS 1241127

C: 813-469-7120

F: 937-528-1809

Please do not include social security numbers, account numbers or any other private personal information in the content of this email. American Financial Network, Inc. is licensed by the California Department of Corporations under the Finance Lenders Law License (6038771) and holds a CA Dept. of Real Estate, Real Estate Broker's License (01317581) under Nationwide Mortgage Licensing System (NMLS), unique identifier of 237341. Lender is performing acts for which a license is required. Refer to <http://www.nmlsconsumeraccess.org/> and input NMLS # 237341 to see where AFN is a licensed lender. In all states, the principal licensed office of American Financial Network, Inc. is 10 Pointe Dr., Ste. 330, Brea, CA 92821; Phone: (888) 636-7573. American Financial Network, Inc. is an Equal Housing Lender.

----- Forwarded Message -----

From: Bud Gunter <sharpemortgagefl@gmail.com>
To: 'Paradise Shores' <pshores54@yahoo.com>
Sent: Monday, August 3, 2020, 08:41:28 PM EDT
Subject: Questions on your budget

Hi Ivan,

8/4/2020

Yahoo Mail - Fw: Questions on your budget

The underwriter and I are disagreeing on how to calculate your reserves ratio. So here's some questions.

1. Do you have a Reserve Study? If so, that overrides the budget question if you are abiding by it.
2. What is "fixed Julius green fees"? You have that as an income item and then as an expense called "Julius green trust".

Your help will be appreciated.

Bud

Bud Gunter

Sharpe Mortgage

813-374-8282

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