

*Lake Juliana Landings*

*Homeowners' Association, Inc.*

# **Policies And Procedures Manual**

Approved by the Board of Directors Meeting dated July 6, 2015

Updated and approved by the Board of Directors, November 5, 2018

# Lake Juliana Landings Homeowner's Association Policies and Procedures

## SECTION I

### GENERAL GUIDELINES

#### TABLE OF CONTENTS

	Page #
1. NAME AND ADDRESS	2
2. PURPOSES	2
3. NOTICE OF MEETINGS	2
4. MEMBERS IN GOOD STANDING	2
5. MINUTES OF MEETINGS	2
6. BUDGET	3
7. COMMITTEES	3
8. FINANCIAL CONTROLS	5
9. INSURANCE	5
10. ASSOCIATION RECORDS AND MANAGEMENT	5

# **Lake Juliana Landings Homeowner's Association Policies and Procedures**

## **1. NAME AND ADDRESS**

1.1. The address of the registered office of this Association and agent at said address is:

Clayton & McCulloh  
1065 Maitland Center Commons Road  
Maitland, FL 32751

1.2. The Association will maintain a mailing address in the community at 411 Clubhouse Dr. Auburndale, Florida, 33823

## **2. PURPOSES**

2.1. The Association shall operate so as to comply with the Purposes stated in Article V of the Association Articles of Incorporation posted on HOA bulletin board phase one clubhouse.

2.2. It is understood that the nature of the Association's activities shall be for the social and educational enjoyment, as well as the physical well-being of its membership.

## **3. NOTICE OF MEETINGS**

3.1. The officers of the Association will make a good faith effort to notify all members of all meetings. This will include the use, when available, of the Park Newsletters, such as the "Quacker" and email. Postings throughout the year will announce several future meetings. If deemed necessary, mailings may be made to individual members; i.e. annual meeting.

## **4. MEMBERS IN GOOD STANDING**

4.1. The current payment of any Association dues/assessments is required to be a member in good standing. If no Association Dues are required, all Homeowners are deemed to be in good standing.

## **5. MINUTES OF MEETINGS**

5.1. It is the intent that minutes of all membership and Board of Director meetings will be available within fifteen (15) days after a meeting and will be posted at the Association bulletin board located in phase 1 clubhouse.

## **Lake Juliana Landings Homeowner's Association Policies and Procedures**

### **6. BUDGET**

- 6.1. The Association shall maintain a general account and may maintain additional accounts for special activities.
- 6.2. The Finance Committee will prepare for review at the November Board of Directors meeting an initial draft of the next year's budget for the Association's General Account. It is the intent that there will be extensive communication of the proposed and final budget, and that members will have an opportunity to comment on and influence the final budget. The final budget, as approved by the Board and members, will be posted for all association members to review prior to the January annual meeting.
- 6.3. Overall Social Activities will not utilize a separate budget. The funds will be managed and included with the General Account. Individual social activities are required to operate on a self-sustaining basis, creating an excess of receipts over disbursements sufficient to provide working capital and all required taxes to finance ongoing activities. All social activity funding is to be managed by the Social Committee and/or the function team leader and detail reporting is to be provided to the Association Board as defined in Section V – Social Activity Funding and Reporting Guidelines.

### **7. COMMITTEES**

- 7.1. Standing Committees of the Association shall be established to manage and support the operation of the Association, as required:
  - A. Statutory – to serve the Board and membership in relations with the Park owners in accordance with Florida statutes.
  - B. Audit Committee – to audit and review the books and records of the Association and its Treasurer.
  - C. Membership Committee – to liaison with all park homeowners and renters to become members and/or social members; prepare and maintain a membership list which shall be available at Board of Directors and membership meetings and be utilized at Membership Meetings to establish and confirm a quorum.
  - D. Social Activity Committee – to provide a wide range of park activities for the enjoyment and education of all members.
  - E. Sunshine Person or Committee – to liaison with all members to be aware of illness, physical disability or death of any member and provide appropriate remembrances.

## **Lake Juliana Landings Homeowner's Association Policies and Procedures**

- F. Finance Committee – to prepare the Annual Association budget for submission to the Board of Directors and maintain an inventory of Association property.
- G. Pre-Storm Planning Committee – to develop, manage, and organize the homeowner notification and support in the event of potential extensive storm damage.
- H. Investment Committee – will propose investment policy and investment directives to the Board for approval. The Committee consists of the Board Treasurer (chairperson), and at least 2 other members of the Board or Board nominated Homeowners.
- I. Other Committee(s) – will be formed and remain active, as required, to complete specific projects, evaluations, or social functions to support the overall community and the Association Board.

### **7.2. Grievance Committee**

The Board of Directors shall serve as Grievance Committee for grievances against the Park managers/owners. Activities shall include:

- A. Receive, investigate, and judge the validity of all grievances filed in writing by members.
- B. Prepare a written report of all such grievances for resolution with the resident Manager or Park owner.
- C. If an agreement is not reached, prepare the actions and proceed in accordance with state law.

### **7.3. Membership Services**

The Board of Directors will encourage and promote a variety of membership social activities including, but not limited to bowling, line dancing, shuffleboard, exercises, horseshoes, billiards, golf, movies, cards, computers and crafts. Other committees which provide service to the members and Board of Directors such as Bylaws, Elections, and Space Utilization shall be appointed as needed.

### **7.4. Reporting**

All committees report to and serve the Board of Directors. The president, or a designee, is an ex officio member of all committees.

## **Lake Juliana Landings Homeowner's Association Policies and Procedures**

### **8. FINANCIAL CONTROLS**

- 8.1. Controls over receipts and disbursements shall include, as feasible, receipts given for funds received and approved check requests with receipts for all disbursements. The membership, at a duly held meeting, shall approve by a majority vote, all general fund expenditures in excess of \$2500.00.
- 8.2. Monthly record keeping and financial statements shall be audited by the Audit Committee.
- 8.3. In addition, the Treasurer, the President, Vice-President, and any other Board member appointed by the Board of Directors shall be authorized to sign checks of the Association.
- 8.4. Detail Disbursement Controls and Procedures, Budgeting Guidelines, and Investment Controls and Procedures are included in later sections. These procedures will be maintained by the Board of Directors.

### **9. INSURANCE**

- 9.1. The Board will maintain, if available and feasible, appropriate amounts of liability insurance for Officers and Directors, and general liability insurance to cover volunteers for all on premise activities by Lake Juliana Landings HOA Inc.

### **10. ASSOCIATION RECORDS AND MANAGEMENT**

- 10.1. All contracts, agreements, and correspondence related to these, will be filed in central files maintained at the Association's business office.
- 10.2. All Board and Homeowner meetings, and detail correspondence related to the operation of the Association will be filed in the Association's central files at the business office, and/or on the HOA computer.
- 10.3. All financial reporting, and associated receipts and disbursements will be filed in the central office files in the Association's business office, and/or on the HOA computer. These will be maintained for the legal period.
- 10.4. The Central Files are to remain in the Business Office of the Association and/or on the HOA computer and are available for review or copying at that location. Any file or file contents temporarily removed must be signed out and in by the requesting Board member. Homeowner access to these files must be made via a written request identifying the specific file(s) to be reviewed and the reason for the access. A Board

## **Lake Juliana Landings Homeowner's Association Policies and Procedures**

member must be present during the review of the file. The original file is not to be removed from the office.

10.5. All Central Files will be maintained and managed by the Secretary of the Board.

10.6. No file is to be destroyed without signed Board Approval and must not be destroyed prior to any legal retention requirements. Majority vote in a legal Board meeting shall constitute signed approval.

**Lake Juliana Landings Homeowner’s Association Policies and Procedures**

**SECTION II**

**Disbursement Controls and Procedures**

**TABLE OF CONTENTS**

	Page #
1. CHECK DISBURSEMENTS	2
1.1.INTRODUCTION	2
1.2.SEGREGATION OF DUTIES	2
1.3.SIGNING AUTHORITIES	2
1.4.DISBURSEMENT REQUIREMENTS	3
1.5.CHECK REQUISITION AND APPROVAL	3
CHECK REQUISITION EXHIBITS	5
1.6.DISBURSEMENT PROCEDURES & RESPONSIBILITIES	6
1.7.CHECK FEATURES AND DISPOSITION	7
1.8.REPLACEMENT CHECKS	7
1.9.BANK RECONCILIATION	8
1.10. CHECK REGISTER	8
1.11. SURPLUS EQUIPMENT	8
2. BOARD ACCESS	9



# Lake Juliana Landings Homeowner's Association Policies and Procedures

## CHECK DISBURSEMENTS

### 1.1. INTRODUCTION

A common accounting characteristic of small businesses is the lack of a formal control system, including a shortage of personnel for a complete division of duties. This can be compensated for by supervision of the control procedures by senior management i.e. the Board of Directors in this case, and the regular review by an Audit Process.

The purpose of this document is to outline disbursement controls and procedures for the Lake Juliana Landings Homeowners Association (LJL-HOA). There are currently two (2) separate accounts maintained; the LJL-HOA General Account and Legal Contingency Fund.

### 1.2. SEGREGATION OF DUTIES

There are three groups of individuals who have responsibilities regarding disbursement of the corporation's funds. Functions should be segregated for control purposes. If possible, segregation of duties between the following three functions should be observed at all times. When the Treasurer prepares most checks, segregation of duties must be maintained in at a minimum between one of the functions and the other two; i.e. the Treasurer can never be the requester, the preparer and the signor of a disbursement.

1. Check requestor
2. Check preparer
3. Check signers. See 1.3

The Treasurer can perform two of the above functions in connection with any disbursement and no other individual can perform more than one. If the check preparation function is performed by a separate individual or organization, then the segregation of duties is fully in place.

### 1.3. SIGNING AUTHORITIES

The Board will approve all check signers and the identified check signers will be registered with the LJL-HOA Banking institution; currently the BB&T Bank.

All requests for a check from the LJL-HOA General Account will be presented for payment by the Committee Chairperson, Social Club Leader, or Board Member, as appropriate.

Any reimbursement for expenses, etc. from other Homeowners should have received Board approval prior to being incurred and been initialed for submission by a Board member. Every check issued on the LJL-HOA General Account of greater than \$1000 will require two authorized signatures; checks for less than \$1000 require only one authorized signature.

Only the Treasurer can be a Check requestor and a Signer.

A payee for a particular check cannot be a Check Signer.

# Lake Juliana Landings Homeowner's Association Policies and Procedures

## 1.4. DISBURSEMENT REQUIREMENTS

- 1.4.1 All checks require a check requisition, which may be an Invoice approved and initialed for payment, or a paper requisition form (See 1.5).
- 1.4.2 All check requisitions must have supporting documentation.
- 1.4.3 All check requisition forms must be properly authorized. See 1.3.
- 1.4.4 Signers must review supporting documentation and ensure check requisitions have been signed.
- 1.4.5 Treasurer must check that extensions, discounts and taxes are calculated correctly before submission for signature.
- 1.4.6 All pages of supporting documents must be marked "PAID".

## 1.5. CHECK REQUISITION AND APPROVAL

### 1.5.1. CHECK REQUISITION AND APPROVAL

- 1.5.1.1 Regular/consumable purchases are to be managed within the established budget for the year. Should any expense result in the budgeted amount being exceeded by greater than 10%, board approval is required prior to incurring the expense.
- 1.5.1.2 All equipment/LJL HOA owned assets being purchased or replaced must be approved by the board prior to purchase. Should an item need to be replaced on a priority basis due to the item no longer working, at least 2 board members should be advised, approve, and they should advise the remaining board. Once the purchase is completed the receipt and written request, normally provided is to be provided to the board as information and final approval.
- 1.5.1.3 All expenses related to self-funded Social Activities are to be considered in the overall expenses for the function and included in the Profit & Loss reporting of the function. See Section V – Social Activity Funding and Reporting
- 1.5.1.4 All miscellaneous expenses resulting from the support of other HOA functions, Board approved training/meetings, support for "Non-funded – i.e. donations" social functions, and non-recurring expenditures that have not received prior board approval, may be reimbursed to the LJL Homeowner by the Homeowner submitting the required supporting documentation to the Board Treasurer for payment.

## Lake Juliana Landings Homeowner's Association Policies and Procedures

### 1.5.2 CHECK REQUISITION FORM

1.5.2.1 For those payments which do not have an invoice (e.g. recurring entries) a check requisition form (*see Exhibit A*) is required.

1.5.2.2 One check requisition form will be prepared for each disbursement activity.

1.5.2.3 Bills/Receipts for recurring expenses (monthly bills, donuts, etc) can be approved for payment by the Treasurer.

### 1.5.3 REQUESTS FOR FUNDS

**All** club donation requests, unusual expenses, event expenses requiring pre-event funds, equipment purchases, etc **are to be submitted in writing for approval and require approval before being incurred.** The written request should identify the purpose of the request, the number of residents benefiting from the funding, and a brief description of how the funds will be used.

#### APPROVALS FOR NON-CONSUMABLE ITEMS

Non-Consumable items are generally equipment. Office supplies, such as paper, toner, etc. are considered consumables.

1.5.3.1 For all funding requests of up to \$100.00, approval can be provided by the Treasurer.

1.5.3.2. All Funding requests in excess of \$100.00 must be presented to the Board for approval.

1.5.3.3. Event expenses and reporting are to be managed and reported using the guidelines in Section V, Social Activities Funding and Reporting Guidelines.

**Lake Juliana Landings Homeowner's Association Policies and Procedures**

**EXHIBIT A CHECK REQUISITION FORM DETAIL**

Check Request for LJL HOA  
Date \_\_\_\_\_ Amount \_\_\_\_\_

To \_\_\_\_\_  
Event/Account \_\_\_\_\_  
Requested By \_\_\_\_\_

---

Completed by \_\_\_\_\_ Check # \_\_\_\_\_

# Lake Juliana Landings Homeowner's Association Policies and Procedures

## 1.6. DISBURSEMENT PROCEDURES & RESPONSIBILITIES

**NOTE:** At a minimum the following are General Processing Guidelines.

- **Checks will be issued twice per month on approximately the 10<sup>th</sup> and 25<sup>th</sup> of each month.**
- **All requests for payment received up to these dates, will be processed and paid.**
- **If unusual situations should arise that result in payment being required at other times, these checks can also be issued on an exception basis.**

**The Treasurer may implement more liberal guidelines, providing all policies and procedures regarding check approval are followed.**

### A. Check Requester:

1. Reviews the appropriateness of the disbursement.
2. Ensures supporting documents are complete and acceptable. Supporting documents, wherever possible, should be original.
3. Fills out a check requisition form
4. Forwards the invoice or check requisition form with any supporting documents to the check preparer.

### B. Check Preparer/Treasurer:

1. Receives check requisition with supporting documents from check requester.
2. Checks all amounts and extensions are correct and notes if payment discount is allowed for early payment.
3. Issues the check (see 7).
4. **No void check is to be destroyed. Ensures all void checks marked "VOID", and the signature area cut out.**
5. Files void check, supporting documents for posting.
6. Any void checks are processed according to 8.1.1.
7. Completes check register, if required, for the financial reports.
8. Submits valid check with supporting documents to check signer for review and signing
9. Receives signed check and supporting documents from the check signers.
10. Marks all supporting documents as 'PAID' and records the check number after checks are signed.

## Lake Juliana Landings Homeowner's Association Policies and Procedures

11. Ensures all checks are mailed or provided to the requesting payee or individual.
12. Ensures all supporting documents are filed securely.

### C. Check Signers:

1. Receives checks with supporting documents from check preparer.
2. **Ensures no check is made payable to CASH or left "Blank" under any circumstances. The check amount can be initially left blank but MUST be entered before check is provided for payment.**
3. Ensures check requisition form is signed by the check requester.
4. **Ensures no checks are altered in any way. Alterations will render the check void.** Signs checks, then notifies, if required, the Treasurer to update check register.
5. Returns signed checks with supporting documents to the check preparer.

### 1.7. CHECK FEATURES AND DISPOSITION

- 1.7.1. Checks are sequentially numbered as they are printed by the supplying Financial Institution.
- 1.7.2. Checks are provided with an attached Stub.
- 1.7.3. The check Stub contains the check details for filing (issuer's portion).
- 1.7.4. The check copy is returned by the bank as a bank-processed check and attached to the issuer's monthly bank statement.
- 1.7.5. Checks are not to be destroyed. If a check is voided, the signature portion should be cut out, the word 'VOID' marked across the check, the check retained, then attached to the monthly bank statement for the month it was issued in.  
**Note: record the reason for the check being voided on the back of the check.**

### 1.8. REPLACEMENT CHECKS

- 1.8.1. Replacement of Void Checks – Treasurer to:
  - a) Mark void check as 'VOID'
  - b) Retain original void check and attach to bank statement for the month the check was issued in.

## **Lake Juliana Landings Homeowner's Association Policies and Procedures**

### **1.8.2 Replacement of Lost, Stale-Dated or Stop Payment Checks**

Upon request from payee, check preparer is to:

- a. Notify the Board for authority to process.
- b. Notify the Treasurer to update the Check Continuity Register.
- c. Mark 'LOST', 'STALE-DATED' or 'STOP PAYMENT' as required on original issuer's check voucher and all supporting documents.
- d. Attach new check requisition form and complete.
- e. Mark 'APPROVED FOR REPLACEMENT' on new check requisition form and initial.
- f. Contact Bank with lost, stale-dated or stop payment instructions.
- g. Proceed with Check replacement as per regular issuing procedures.

### **1.9. BANK RECONCILIATION**

1.9.1 Bank statements are to be reconciled monthly by the Treasurer.

1.9.2 Void and bank-processed checks are to be attached to the back of respective bank statement.

1.9.3 Treasurer to review monthly all bank statements, bank reconciliation, void checks, bank processed checks, and transaction register.

1.9.4 Treasurer file and safeguard all documents at the HOA office.

### **1.10. CHECK REGISTER**

1.10.1. Treasurer/Check Preparer will maintain check registers, one for each of the LJJ HOA banking accounts.

1.10.2. Treasurer/Check Preparer will update the check registers with data provided and will document the disposition of checks as 'CASHED', 'LOST', 'STALE-DATED', 'VOID' or 'STOPPED PYMT', when known.

### **1.11. SURPLUS EQUIPMENT**

All surplus equipment which is to be disposed of for any reason shall be disposed in a manner using as a priority maximizing the financial return to the HOA with no favoritism to any party. It will be acceptable to sell the item back to the original supplier or a specialty user if the resultant price will be greater than that which is likely to be realized at auction, in the Board's best judgment. Lacking such alternatives, the next step will be an auction to LJJ residents. If there are no bidders for an item, the Board may either trash, sell to an outside party, or donate the item.

## **Lake Juliana Landings Homeowner's Association Policies and Procedures**

### **2. BOARD ACCESS**

- 2.1. The Board or any Director has access to all financial records of Lake Juliana Landings Homeowners Association, on request at any time with reasonable notification.
- 2.2. The homeowners have access to financial reporting and details based on a written request to the board identifying a specific purpose for the review. This request will not be unreasonably withheld.



# Lake Juliana Landings Homeowner's Association Policies and Procedures

## SECTION III

### BUDGET GUIDELINES

#### TABLE OF CONTENTS

	Page #
1. PURPOSE	2
2. GUIDELINES	
2.1.LEGAL CONTINGENCY FUND	2
2.2.HOA GENERAL FUND	2

# Lake Juliana Landings Homeowner's Association Policies and Procedures

## 1. PURPOSE

The purpose of this document is to establish a clear set of guidelines for the Budget preparation for the HOA General Operating Fund and the Legal Contingency Fund.

## 2. GUIDELINES

### 2.1. LEGAL CONTINGENCY FUND

A legal contingency fund amount will be budgeted and maintained, to the lesser of the Board and Homeowner annually approved amount or \$25,000. This fund should be invested per the Investment Controls and Procedures.

### 2.2. HOA GENERAL FUND

2.2.1. The year-end cash on hand balance will be targeted at an average 3 months expense level. This will also provide funds for the most unusual and/or unplanned expenses. The year-end balance is to be adjusted for all accrued expenses to be incurred in the next fiscal year for which the funds were collected in the current year.

2.2.2. The cash balance will be supplemented by the legal contingency fund as required for the normal operation of the community.

2.2.3. Account balances, in excess of the limit established above, will be invested back into the community for items established by the Homeowners at a regular Homeowners meeting.

#### NOTE:

- i. Until excess funds are allocated, and estimates established the budget total will exceed these guidelines.
- ii. The budget contains NO allocation for unusual or unexpected expense that may surface in the next year.

# Lake Juliana Landings Homeowner's Association Policies and Procedures

## SECTION IV

### INVESTMENT CONTROLS AND PROCEDURES

#### TABLE OF CONTENTS

	Page #
1. PURPOSE AND OBJECTIVE	2
2. GOVERNING STATUTE	2
3. STRUCTURE OF AUTHORITIES	2
4. SEGREGATION OF DUTIES	3
5. COMMITTEE MEETINGS	3
6. COMMITTEE REPORTS	3
EXHIBIT A – BALANCE SHEET	4
EXHIBIT B – WORKSHEET	5
EXHIBIT C – DIRECTIVES	6
7. ELIGIBLE INVESTMENT VEHICLES	7
8. PROHIBITED INVESTMENTS	7
9. GENERAL HOA FUND CAVEATS	7
10. INVESTMENT PROCEDURES	7
11. RECORD KEEPING	9
12. BOARD ACCESS	9

# Lake Juliana Landings Homeowner's Association Policies and Procedures

## 1. PURPOSE AND OBJECTIVE

The purpose of this document is to establish a set of guidelines for the investment management of any excess/contingency funds from the Lake Juliana Landings Homeowners Association Inc. General Operating Accounts.

This document is designed to:

- Define authorities and controls
- Outline acceptable investments
- Establish procedures and responsibilities

The objective is to provide adequate levels of liquidity, safety and yield to LJL HOA on both a current and long-term basis. It serves as a guide to the Board's investment decisions to fit the corporation's anticipated liabilities.

## 2. GOVERNING STATUTE

The investments of LJL HOA are regulated by the Florida Mobile Home Act Chapter 723, Florida Statutes. Any wording in this document is subject to, and superseded by, the actual wording of the Statutes and any modifying legislation.

## 3. STRUCTURE OF AUTHORITIES

The Board of Directors of LJL HOA is ultimately responsible for investments.

The Investment Committee (the Committee) will propose investment policy and investment directives to the Board for approval. The Committee consists of the Board Treasurer (chairperson), and at least 2 other members of the Board or Board nominated Homeowners.

The Treasurer, or other person authorized by the Board, will implement the investment directives approved by the Board.

The Investment Approval Structure consists of the following:

Investment Committee --- -> The Board --- -> Treasurer--- - -> Custodial Bank/  
Investment Broker(s)

The custodial bank is currently the BB&T Bank. The investment bank must be a member of the FDIC.

# Lake Juliana Landings Homeowner's Association Policies and Procedures

## 4. SEGREGATION OF DUTIES

Investment decisions must be separated from investment processing to ensure adequate control. This will be accomplished by requiring all investments be processed through the custodial bank and/or authorized investment broker(s).

## 5. COMMITTEE MEETINGS

### 5.1 Regular Meetings

Committee meetings will be held, as required and usually just prior to Board meetings.

1. Quorum is a majority of the members of the Committee.
2. All investment decisions require majority agreement of members in attendance.
3. The agenda typically will include:
  - a. Review of activities to date and their reconciliation.
  - b. Appraisal of current situation and future outlook.
  - c. Proposals for intended directives.

### 5.2 Special Meetings

There may be occasions when unusual events could have an impact on investment concerns (e.g. sudden change in interest rates). In such cases the Committee may need to meet to strategize and to formulate an investment action plan.

1. In order to hold a special meeting, a majority of Committee members must be available on an on-call basis.
2. All investment decisions require majority agreement of members in attendance.

## 6. COMMITTEE REPORTS

For the sake of reports to or from the Committee, cash holdings, and other fully liquid assets, are each treated as investments.

1. The Treasurer provides the Committee with the monthly Investments Balance Sheet (see *Exhibit A*). "No Change" will be reported, if applicable.

## Lake Juliana Landings Homeowner's Association Policies and Procedures

2. The Treasurer provides the Committee with the monthly Investment Activity Worksheet (see Exhibit B). "No Activity" will be reported, if applicable.
3. The Committee records proposed intended activities on the Investment Committee Directives form (see Exhibit C). Some allowance for flexibility will be necessary to accommodate limitations of Broker options. "No Directives" will be recorded, if applicable.

### Exhibit A INVESTMENTS BALANCE SHEET (SAMPLE)

***Lake Juliana Landings -  
Homeowners Association***  
**Investments Balance Sheet**

<b>Cash:</b>		<b>\$xx,xxx.xx</b>
	Investments:	
CD 1		xx,xxx.xx
CD 2		xx,xxx.xx
		_____
		_____
<b>Total Investments</b>		<b>\$xxx,xxx.xx</b>

# Lake Juliana Landings Homeowner's Association Policies and Procedures

## Exhibit B - INVESTMENT ACTIVITY WORKSHEET

An Investment Activity Worksheet will be created to detail the investment activities being completed.

Lake Juliana Landings – Homeowners Association

Investment Activity Worksheet

For the month \_\_\_\_\_, 20\_\_

Date Activity	Qty	Description	Price (\$)	Balance (\$)
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# Lake Juliana Landings Homeowner's Association Policies and Procedures

## Exhibit C INVESTMENT COMMITTEE DIRECTIVES (SAMPLE)

A report listing and explaining the recommendations of the Investment committee will be produced and submitted to the Board for approval. This report will include, at a minimum;

Date: \_\_\_\_\_

Appraisals:

Recommended Activity:

Buy:

Sell:

Other Comments:

Committee Chair \_\_\_\_\_ Date: \_\_\_\_\_

Board Approval: \_\_\_\_\_ Date: \_\_\_\_\_



# Lake Juliana Landings Homeowner's Association Policies and Procedures

Only Guaranteed and Low Risk Investments may be considered.

## 8. PROHIBITED INVESTMENTS

The following investments that are not insured by FDIC cannot be considered:

1. Commercial paper
2. Foreign currency deposits
3. Term deposits in excess of five years
4. Bank debentures

## 9. GENERAL HOA FUND CAVEATS

The Board may invest any or all the money in the corporation's general operating fund in eligible securities if:

1. They are registered in the name of the corporation; Lake Juliana Landings Homeowner Association Inc. *or*
2. Held in a segregated account under the name of Lake Juliana Landings Homeowner Association Inc by a member of the FDIC.

All interest earned or accrued (through authorized investments or otherwise), and other proceeds earned from investing must be reinvested into the general operating fund account or reinvested into the investment account from which the interest was earned or accrued.

## 10. INVESTMENT PROCEDURES

The Committee:

1. Reviews actionable items from previous Investment Committee Directives form.
2. Reconciles Investment Committee Directives, reviews completed investments and quarterly reviews and validates Investment Statements.
3. Reviews cash flow needs, appraises current situation and future investment outlook.

## **Lake Juliana Landings Homeowner's Association Policies and Procedures**

4. Decides on new proposals for submission to the Board.
5. Completes Investment Committee Directives for appraisals, transactions and other, and Chair signs for the Committee.
6. Chair reports on funds to the Board on:
  - a. Investments Balance Sheet and Investment Activity Worksheet
  - b. Proposed directives
  - c. Other Committee business

### The Board:

1. Receives report of Committee activities from the Committee Chair.
2. Renders decisions on Committee proposals, and a Director, other than Committee Chair, signs for the Board.
3. Refers approved Committee Investment Directives to the treasurer for implementation and provides a copy of Investment Committee Directives form to the Chair for Committee records.
4. Reviews any other investment business.
5. The minutes of the Board will include the reports of the Committee Chair.

### Treasurer:

1. Provides Committee with copy of Investments Balance Sheet and Investment Activity Worksheet (or reports "No Change", "No Activity" respectively, as the case may be).
2. Provides the Committee with transaction slips and broker statements as supporting documents.
3. Implements approved investment directives through custodial bank and/or approved authorized investment broker(s).

# **Lake Juliana Landings Homeowner's Association Policies and Procedures**

## **11. RECORD KEEPING**

The Committee Chair will retain all signed Investment Committee Directives and all copies of Investments Balance Sheets and Investment Activity Worksheets for Committee records.

The Treasurer will keep, retain, and safeguard all originals of transaction slips, broker statements, Investments Activity Worksheets and Investments Balance Sheets and copies of signed Investment Committee Directives for management records.

## **12. BOARD ACCESS**

The Board or any Director has access to all records relating to the LJL HOA being held by the Committee Chair and Treasurer, at reasonable times with reasonable advance notice.

# Lake Juliana Landings Homeowner's Association Policies and Procedures

## SECTION V

### SOCIAL ACTIVITIES

#### FUNDING, REPORTING, AND GUIDELINES

	Page #
1. PURPOSE	2
2. FUNDING	2
3. TICKETS	2
4. RECEIPTS	2
5. EXPENSES	3
6. REPORTING	3
7. KITCHEN SUPPLIES USE	3
8. SAMPLE FINANCIAL REPORT	4

# **Lake Juliana Landings Homeowner's Association Policies and Procedures**

## **1. PURPOSE**

The purpose of this document is to establish a clear set of guidelines for the budgeting, funding, and reporting of the various social functions and activities scheduled for the Homeowners of Lake Juliana Landings.

The use of HOA Kitchen supplies is also defined in order to provide the event chairperson a basis for budgeting for their event and the recommended use of kitchen supplies based upon the type of event.

## **2. FUNDING**

A chairperson/team lead will be identified for all planned Social Activities and directed, as required, by the In-House Social chairperson(s). Each social activity is to operate on a self-sustaining basis, creating an excess of receipts over disbursements sufficient to provide working capital and all required taxes to finance the function. Start-up funds may be requested from the General Account within an acceptable approved limit. Funds for the function are derived from ticket sales and donations as established by the Committee to achieve the required self-sustaining basis. Utilization of giveaways, or other distribution, using proceeds which would otherwise proceed to the HOA for non-fundraiser events will not exceed \$50 except by prior approval of the HOA Board. Such approval will not be unreasonably withheld. Donated items and 50/50 raffle proceeds are not covered by limitation.

## **3. TICKETS**

### **3.1. SOCIAL FUNCTION**

Tickets for social functions are to be ONLY offered to HOA members in good standing and Social Activity members. These members may obtain tickets for guests visiting their residence at the time of the event.

### **3.2. FUNDRAISING FUNCTIONS**

Ticket receipts for tickets to identified fundraising events may be offered to non-HOA or Social Activity members. This ticket offer is provided to any current resident of the community and their guests. Each year the Board of Directors will identify the fundraising events, which may vary in name and number from year to year. Should the fund raising be a direct benefit to ONLY a resident of LJL, any ticket offering MUST be limited to Homeowners only.

# **Lake Juliana Landings Homeowner's Association Policies and Procedures**

## **4. RECEIPTS**

All donations, ticket revenue totals, and initially provided funds from the General Account must be accounted for and included with the required Financial reporting.

## **5. EXPENSES**

Detail receipts for all incurred expenses must be maintained and submitted in support of the required Financial reporting.

## **6. REPORTING**

6.1. Detail Profit and Loss reporting (sample form at the end of this section) is to be prepared and provided with all supporting details to the Association Treasurer on completion of the social activity.

6.2. The Treasurer will review and confirm the reporting provided.

6.3. The provided Profit and Loss Statement will form part of the Association's regular Financial reporting and will be posted for homeowner review on the Association Bulletin Board.

## **7. KITCHEN SUPPLIES USE**

7.1. Any Social event that is planned as a "Pot Luck" dinner should have the residents bring/provide their own plates, napkins, and silverware. Supplies for coffee, tea, etc. can be used from the Kitchen Supplies. If other supplies are to be used, a donation to cover the cost of the supplies should be collected from the attendees.

7.2. Any Social event that offers tickets/donations to attend should include an average cost for the Kitchen supplies to be used in their budgeting process and ticket cost determination. This will ensure these costs are considered in the overall profitability of the event and as such the supplies cost will be usually reimbursed.

7.3. Any "Open" Social activity; such as Wednesday Coffee, Wine & Cheese, Memorial Lunches, Pool Tournaments, Tournaments for other activities, Movie Nights, etc. may use the Kitchen Supplies where appropriate.

# Lake Juliana Landings Homeowner's Association Policies and Procedures

## Lake Juliana Landings – Homeowners Association Policies and Procedures

SAMPLE

PROFIT AND LOSS STATEMENT FOR:

(activity name)

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RECEIPTS:

ADVANCE FROM GENERAL ACCOUNT	\$xxxxx.xx	
Donations: (Cash)		
_____	\$xxxxx.xx	
_____	\$xxxxx.xx	
Ticket Sales:		
_____	\$xxxxx.xx	
_____	\$xxxxx.xx	
Food Sales	\$xxxxx.xx	
Draws / 50/50 / etc	\$xxxxx.xx	
<b>TOTAL RECEIPTS</b>	_____	<b>\$xxxxx.xx</b>

EXPENSES: (detail support required)

Supplies	\$xxxxx.xx	
Gifts	\$xxxxx.xx	
Food Expenses	\$xxxxx.xx	
Entertainment	\$xxxxx.xx	
Decorations	\$xxxxx.xx	
.....	\$xxxxx.xx	
<b>TOTAL EXPENSES</b>	_____	<b>\$xxxxx.xx</b>
 <b>PROFIT (LOSS)</b>		 <b>\$xxxxx.xx</b>
<b>LESS REFUND OF HOA ADVANCE</b>	<b>\$xxxxx.xx</b>	
<b>NET PROFIT (LOSS)</b>		<b>\$xxxxx.xx</b>