

TWIN SHORES BEACH AND MARINA, INC.
MONTHLY DIRECTORS REPORT

March 20, 2013

Date of Accounts: February 28, 2013

Operating account: _____ \$ 38,647.35

Money Market _____ \$80,122.13

Petty Cash _____ \$ 141.19

Special Assessment _____ \$ 11,942.22

TOTAL _____ **\$130,852.89**

Loan Balance March 19, 2013 _____ \$333,759.34

Villa Reserve Account : 2/28/2013 _____ \$ 10,605.44

- 1.. As of March 15, 2013 there is a total of \$725.00 due in HO's fees, late fees , and Administrative fees from 8 people. There is \$1,100.00 due in Special Assessment fees, late fees and Administration fees from 6 people making a total of \$1,950.00 currently owed in both Homeowners and Special Assessment fees.
2. We have a number of people paying in advance. As of March 19, 2013 we have \$3,479.20 prepaid in Special Assessments and HO'S fees .
3. As a reminder, anyone owing any fees will not be approved for any rental. We have sent individual bills to all with miscellaneous fees that are owed explaining the fees and asking for payment. The Management Company administrative fee is \$10 per bill .All late fees are \$25 . This has increased timely payments..
4. A readjusted loan for the remaining principal amount as of March 1st, 2013 has been secured for 3 years at 3.875% with monthly payments of approximately \$10,100.00. This will pay off the loan completely in 3 years based on a continued monthly special assessment of \$125.00 per unit excluding the Villas. A vote to extend this special assessment was voted in at the February Directors Meeting.
6. The original Villa loan in March, 2012 was \$1,451,104.09. After closing the sale of the Villas on August 28, 2012 the loan was paid down to \$475,902.50. On January 16, 2012 a one time principal payment from the Operating account of \$70,000 was made to pay down the existing Villa Loan. The balance as of March 19, 2013 is now \$333,759.34. A total of \$1,117,344.75 has been paid down on the loan this past year.
7. A balance budget for 2013 -2014 has been presented to the Shareholders to be approved at the Annual Shareholders meeting Saturday, March 23, 2013.

Mandy Brewer, Treasurer, Twin Shores Beach and Marina

TWIN SHORES BEACH AND MARINA, INC
PROPOSED BUDGET FOR THE PERIOD
APRIL 1, 2013 to MARCH 31, 2014

REVENUES	2012-2013	2013-2014
	APPROVED BUDGET	PROPOSED BUDGET
5010 MAINTENANCE	143,596	143,616
5011 VILLA MAINTENANCE	0	6,528
5040 LATE CHARGES	1,000	1,500
5050 INTEREST INCOME	1,100	750
5120 WATER INCOME SHAREHOLDER	52,800	52,800
5121 VILLA WATER INCOME	0	2,400
5100 PARKING/STORAGE INCOME	3,900	3,100
5110 BOATHOUSE/ BOAT SLIP INCOME	9,500	12,000
5075 HOT WATER GAS INCOME	4,300	4,300
5020 LAUNDRY INCOME	1,000	1,200
5125 APARTMENT # 21 RENTAL INCOME	9,000	5,600
5030 RENTAL APPLICATION INCOME	2,500	1,500
5130 APARTMENT # 51 RENTAL INCOME	0	5,600
TOTAL	\$ 228,696	\$ 240,894
VILLA INSURANCE/FIRE & PEST		\$ 8,032
VILLA RESERVES INCOME		\$ 3,024
SOUTH BUILDING INSURANCE		\$ 5,654
TOTAL REVENUES	\$ 228,696	\$ 257,604

EXPENSES AND RESERVES		
CURRENT EXPENSES - SCHEDULE A	228,696	238,493
VILLAS EXPENSES		8,032
VILLA WATER		2,400
VILLA RESERVES - SCHEDULE B	-	3,024
SOUTH BUILDING INSURANCE		5,654
TOTAL EXPENSES AND RESERVES	\$ 228,696	\$ 257,603

QUARTERLY ASSESSMENTS

UNITS	1,2,9,12,13,15,22,24,31,32,34,36,37,45,52,54,56,57,60,61,68,75,76,79,82		
25	MAINTENANCE	\$ 408	\$ 408
	WATER	\$ 150	\$ 150
	HOT WATER/GAS	\$ 36	\$ 36
	TOTAL QUARTERLY ASSESSMENT	\$ 594	\$ 594

UNITS	3,5,7,8,10,11,17,19,20,25,26,27,28,29,30,38,39,41,42,44,47,48,53,5A,65,66,69,72,73,74,77,83,84,85,87,88,89,90,92,94,95,96,97,98,99,100,118,119,121,122,123		
51	MAINTENANCE	\$ 408	\$ 403
	WATER	\$ 150	\$ 150
	TOTAL QUARTERLY ASSESSMENT	\$ 558	\$ 553

UNITS	40,43,70,71,80,86,117,120		
8	MAINTENANCE	\$ 408	\$ 408
	WATER	\$ 150	\$ 150
	PARKING SPACE	\$ 38	\$ 38
	TOTAL QUARTERLY ASSESSMENT	\$ 596	\$ 596

UNITS 50,58,63,81			
4	MAINTENANCE	\$ 408	\$ 408
	WATER	\$ 150	\$ 150
	HOT WATER/GAS	\$ 36	\$ 36
	PARKING SPACE	\$ 38	\$ 38
	TOTAL QUARTERLY ASSESSMENT	\$ 632	\$ 632

UNITS 102, 104, 106, 108 VILLAS			
4	VILLA MAINTENANCE		1,060.00
	VILLAS RESERVES		189.00
	TOTAL QUARTERLY ASSESSMENT	\$ -	1,249.00

UNITS SOUTH BUILDING			
1	SOUTH BUILDING MAINTENANCE		1,413.51
	VILLAS RESERVES		-
	TOTAL QUARTERLY ASSESSMENT	\$ -	1,413.51

TOTAL NUMBER OF UNITS	92
MAINTENANCE AND RESERVES PAID	TIMES PER YEAR 4

[illegible]

			2012-2013		2013-2014
			ESTIMATED	APPROVED BUDGET	PROPOSED BUDGET
CURRENT EXPENSES					
5011	VILLA MAINTENANCE		0	0	6,528.00
7740	VILLA LEGAL EXPENSES		0	500	-
7745	VILLA ADVERTIZING EXPENSE		599	1,000	-
7750	VILLA INSURANCE		8900	6,500	6,333.12
7755	VILLA FIRE PROTECTION		1500	1,550	-
7757	VILLA FIRE & PEST		0	0	1,698.72
7760	VILLA PEST CONTROL		600	600	-
7765	VILLA EXPENSES UNTIL SOLD		1638.62	8000	-
7770	VILLA PROPERTY TAXES		0	6355	-
7775	VILLA WATER		0	0	2,400.00
	TOTAL EXPENSES		13,238	24,505	16,959.84

			2012-2013		2013-2014
			ESTIMATED	APPROVED BUDGET	2300 BUDGET
CURRENT EXPENSES					
7780	SOUTH BUILDING INSURANCE		0	0	5,654.06
	TOTAL EXPENSES		0	0	5,654.06

March 31, 2013

Reserves

TWIN SHORES BEACH AND MARINA, INC
PROPOSED BUDGET FOR THE PERIOD
APRIL 1, 2013 to MARCH 31, 2014

PERCENT
100.00%

		1	2	3	4	5	6	7	8	9	
		ESTIMATED LIFE EXPECTANCY	ESTIMATED REMAINING LIFE	ESTIMATED REPLACEMENT COST	BEGINNING BALANCE 1-Apr-12	ASSESSMENTS COLLECTED 2012-2013	TRANSFER FROM OPERATING	ESTIMATED EXPENDITURES 2012-2013	ESTIMATED BALANCE 1-Apr-13	ADDITIONAL RESERVE REQUIREMENT	ANNUAL AMOUNT REQUIRED
ACCT#	ASSET										
3630	VILLA ROOFING	18	14	29,024	4,440	1,776		6,216	22,808	1,829	
3640	VILLA PAINTING - EXTERIOR	6	2	4,113	1,680	672		2,352	1,761	880	
3650	VILLA PAVERS	25	21	7,344	720	288		1,008	6,336	302	
3880	VILLA MONITOR CONTROLLER	15	16	4,406	720	288		1,008	3,398	212	
	TOTAL			44,887	7,560	3,024	0	10,584	34,303	3,024	

Note 1: These reserves are computed using the straight line method.

Note 2: Estimated Life Expectancy, Estimated Remaining Life, and Estimated Replacement Cost are based on information secured from contractors and on information obtained from experience gained from similar replacements, these figures may be adjusted each year using current available data. The accuracy of and items required should be supported by an independent Reserve Study.

Note 3: The Annual Reserve Required (9) has been rounded to a whole number when divided by the number of units divided by twelve.

Presidents Report March 23, 2013

These past months I have been looking back on my 6 years on the board. I remember 7 years ago (one year after I moved here) I went to a social committee meeting, then went home and told Charles I am now the secretary of the social committee. He said, "The next thing we know you will be President of the Association. I said, "oh no the buck stops here." Soon after it was well known that the Villa project was not doing well and I was encouraged by a few shareholders in the park to run for the Board. Never in my wildest dreams did I think that enough shareholders even knew who I was or that I had anything to offer but I was elected. I came from a family of contractors, I was a medical secretary for ten years and I was a bookkeeper for ten years. I put these experiences to work and it seems to have worked out for what I know in my heart that many good things were accomplished in my three terms and I also know I didn't do it myself. I will be forever grateful for the support and friendship of so many good shareholders in this park. This made my job so much easier. There was a time when we had some very good volunteers and you know who you are, that were so willing to help. I hope you realize how much I appreciated you. These wonderful volunteers would ask me what they could do to help soon after they arrived for the winter. Due to age and health reasons this almost seems to be a lost era, but let's never forget their contributions.

In these past 6 years, the Villa project was completed, the office, the clubhouse, the maintenance building, unit #21 and unit #51 has had much needed face lifts. And best of all we sold the Villas and the south side. We have new owners of the Villas and south side. They had a slow start promoting these units, but I am sure they will do well and we are happy to see the word is getting out and the units have been rented. We will most likely be looking forward to individual owners of the Villas in the future and we wish John and Beth our very best in accomplishing their goals.

I think after stating what has been done that the most frustrating thing for me has been the lack of respect for the rules from some shareholders. This has been an ongoing sign of contention for all these years and I will never understand it. Look how beautiful this park is in comparison to what it was. We could not have accomplished this without rules. Look at other parks where the homes and property are not well maintained. Is this what you want for this park? Do you want to look at unkempt homes next to yours, laundry and debris out for all to see? Let's think seriously about this and realize the good the rules do for us. While we have many good renters who have become our friends and who have respected the properties they rent and do good things for the park, we all have to agree that this is becoming almost a total rental park and we need to slow this down. In the future who is going to run for the board and help maintain this park?

Again I thank all of my friends and supporters. It has been my pleasure to serve you.

Victoria VanMeier

March 23, 2013 Maintenance recap of this past year.

A new light was installed at the south side of the shuffle board courts. We had problems with All American Anchor calling shareholders on their own with false information about inspections of individual units.

We have had some meter boards replaced that have rotted along with fixing a few electrical problems.

A new water cooler was installed in the clubhouse.

Unit #51 was totaling transformed inside and out.

A new roof was put on the south boat house, maintenance building and hopefully soon on the laundry room.

We have a new stop sign at the front of the park.

More sewer problems were fixed and with our five-year plan and our budget we can look forward to more improvements.

The roof on unit #21 has been fixed.

We are still looking for someone to look at the over hangs on the maintenance building.

Things to remember:

Please follow recycling rules, no plastic bags in recycling, no computers, TV's, microwaves in the dumpsters, (get rid of them yourself). We still have a pallet in the dumpster area that no one took responsibility for. If you have a piece of furniture to get rid of put a note on the bulletin board, do not leave items in the dumpster areas.

Before you leave for the season fill out a departure form and store all furniture, flower pots etc. in your home or storage area. This is important for hurricane season and you will be fined if left out.

Remove your chairs from the Tiki Hut.

Anything metal items can be left by the maintenance building. All yard waste goes in the dumpster by the maintenance building. Tell your summer guests that this is for yard waste only, no garbage.

You are responsible for sewer problems in your area if you plant trees without authorization. Remember to check around your homes for water leaks and report them.

I have some rat poison packets, take 1 or 2 to put under your unit.

Victoria VanMeier

Twin Shores Beach and Marina

Annual Report of the Rules and Regulations Committee

March 23, 2013

The members of the Rules and Regulations committee met several times during the past year to review the current Twin Shores rules and regulations and discuss possible changes. The committee eventually proposed a set of revisions to the rules and regulations, which were unanimously adopted by the Board of Directors on February 20, 2013. These can be summarized as follows:

- remove references to "Lot Renter" and related references;
- incorporate rule changes previously approved since the Prospectus was issued;
- clarify existing wording regarding parking on another's lot; rentals, loans and use of another shareholder's unit; and the consequences of a tenant leaving early; and
- permit the parking of a boat and trailer on a shareholder's lot during the offseason under limited conditions.

The Committee also worked with the Rental Committee to revise the application form to be used by shareholders seeking to rent their units.

Steve Koerner, Chair

Twin Shores Beach and Marina

Board Meeting

March 20, 2013

Reports

WEB SITE

WEB SITE: Steve Koerner has been doing a wonderful, technical job of maintaining the Twin Shores Web site as Webmaster with many issues, including minutes, forms, rentals, homes for sale, activities and important notices. Mandy Brewer has assisted him with updating the emails, keeping the consent forms and updates on various items. With 92 units, we currently have 55 units currently consented to receive their information through email. There are 16 people who have emails and have not signed the consent form. (See attached list.). In addition we have 22 people with no email and/ or local delivery within the Park. This saves a tremendous amount of time and postage in getting notices to our Shareholders. If you have email and have not signed the consent form, we hope you will consider doing so and return it to the office at Twin Shores. The form is located on the web site under forms. The Web site is www.twinshoreslbk.us. The login and password will be provided to those who have returned the form. All others not on the enclosed list have returned the form and we thank you for doing so.

LONG RANGE PLANNING REPORT

The new 5 year plan for assisting the Board of Directors in planning budget and work items is nearing completion. It will be completed no later than the April Directors meeting. The committee has consisted of 7 Shareholders who have included their input as to priority items to be considered by the Board for updating , repairing and operating the Twin Shores community.

TWIN SHORES BEACH AND MARINA E-MAIL 2013

Web Site: www.twinshoreslbk.us

The following names have not sent in consent forms, therefore will NOT receive information via email. If you wish to be included with email from Twin Shores please send in the attached consent form. We encourage all with email to return a consent form to receive information through the secure site.

The following people have emails listed, however, have NOT sent in consent forms. (16)

Balerna #66, Bayne #48, Bruce #8, Collier #40/42, DeLande #28, Huber #29, Flemming #57, Fulchino #74, Goldstein #5A, Kellow #32, Moses #97 Richard #1/9, Scalera #19, Seitz #89/90, Urse #47, Sica #25

The following people do not have an email address listed with us and assumed no email and will continue to receive all correspondence via US Mail unless we are notified otherwise.(22)

Ashley #54, Atkinson #25, Bender #73, Calvi #41, Draveling #30, Durand #72/85, Durkin #94, Flynn #96, Franco #2, Gable #71, Hammar #15, Hardy #20, Horton #120, Mellon #98, Morrison #12, Parker #119, Peterson #53, Saylor #81, Tupper #76, Twin Shores #21, Urse #60, Wierengo #31

Please check to be sure we have correct information regarding emails..

All other Shareholders have sent in the consent form and will continue to receive correspondence via email and the Web Site.

Questions: Contact Mandy Brewer, 941-383-7696 or mandybrewer@juno.com

Consent Form attached and available on Web site.

03/18/13