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OFFICIAL NEWSLETTER

MARCH 1, 2012

Volume 11 Issue 1

POA MAKING MANY MILESTONES

Hard to believe, but this September, 2012 the POA will be thirty years old! It was incorporated by the original Developer, General Development Corporation ("GDC") on September 29, 1982. Each unit was individually sold and deeded to buyers from all over the United States, and even, other countries! Many of those original buyers are still with us! They bought the units for \$65K to \$80K, then rode through the first wicked foreclosure cycle of the '90s watching sales drop into the teens and \$20K's in the 1990s, then, rise to over double their purchase in the 2005-2006 bubble to \$160K to \$180K, then descend again, along with more than triple the number of delinquencies and foreclosures from the '90s! They watched rotating POA Directors be elected or appointed, then move, pass away or resign, and Corporate Officers, especially Presidents, come and go, sometimes more than one per year, because of a constant presence of a few unreasonable or self-centered individuals who continuously made, (and make), their jobs unpleasant. No wonder no new decent individuals wish to serve for 'any amount of money'! When combining the added fraud and corruption of a few 'recall-related' individuals, with the historic economic crises that struck this POA beginning in 2007, this Board is a testament to perseverance under extreme circumstances. Having 38 units out of our 89 total facing foreclosures, plus a few additional short term delinquencies, our Accounts Receivable ranged from a peak of \$300K+, to \$200K+ now. IF we had that money, our quarterly fees would be much lower, and cash on hand, higher. But, to defer attention away from themselves and monies owed or litigation, or violations pending with the Association, some continue the time-old but illegal tactic of anonymous mailings and twisted information against the Board, and its President. (They will be in for a surprise shortly though!) The remaining owners however, have been very happy to hear that the Board used \$100K of Reserve funds, earning LESS than 1% interest, to help buy 17 units (not 6 as some were falsely told). Some required significant cash down payment money, and all needed repairs, remodeling or appliance furnishings. This creates current ('reserve') equity over double that now, well over \$200K when reinvesting the delinquencies collected also! And, imagine when these 17 units go back up in value to \$100K each, if not \$200K each someday, and, possibly paid off by then too! Yes, the POA may be 'asset-rich and cash-poor' for a little while, but, we are very, very proud to tell all owners that we have collected ONE HUNDRED percent (100%) of ALL delinquent maintenance fees due on all units purchased! We are also standing firm in the fight to collect 100% of all others! Check out our 2012 budget (*also posted online*). There is NO column for 'Bad Debt' or 'Write offs' like every other Association! This accomplishment is a major milestone in the entire history of the POA, after so many CAMS and management companies failed to encourage previous Boards' collection activities, until, the current, self-managing Board engaged our valuable consultant, Tom Lesko, who will mark his 7th year with us on May 5th, 2012, and 10th year as a President, another milestone! We are very thankful for his thick skin against the continuous attacks upon him through the years as he tries to keep the POA on track to being financially viable as time goes on. The bad news is that we did indeed have the Brumbelow fraud and recall case erroneously dismissed in Small Claims Court last March, but two of the greatest lawyers on the whole Treasure Coast, Robert J. Gorman and Glenn Crickenberger, have filed one of the best appeals we have ever seen to reverse it and recoup money damages.

The Brumbelow case will also affect the other pending recall-related case, the Zinters, who precipitated every recall attempt since 1997. Florida laws promise recovery of attorneys fees to prevailing parties in HOA recall cases. If the Courts rule that those laws can not be enforced, it may impact the Special Assessment passed in March, 2009 to recoup the operating account expenses spent around the recall on the 17 owners, demanded by the other 72. Our success may also rely on a possible recusal of a judge extremely biased against our POA for our trailblazing, proactive and money-saving efforts and use of Corp. Officers.

But, the lawsuit that will determine if the POA "reaches 30 yrs old" or not, will be an even more important one: the "BB+T and Carlo/Michelle Patti" case. They want the POA Rules and Regulations thrown out for cash buyers. They want little or no application and approval process, and no First Right of Refusal to the POA and existing owners, which would let unregistered strangers and landsharks swoop in and flip properties at whim without regard to the community and its Governing Documents. A loss could eliminate the need for an "Association" anymore and background checks and screening out of drug dealers, sexual predators, money launderers, and illegal aliens and undo all the hard work this Board has undergone to finally bring relative peace to the community. (The hearing was Feb. 29th, and we are awaiting the Court's decision on our future! Stay tuned to the website for updates).