

To Jack,

Riverwalk News  
by  
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Thursday 6/30/2011 HOA Meeting Resignation of Board Member Barbara G. Awasthi-Hanson, President.

Barbara Resigns as President of the HOA.

Members present (8), Ronald Perholtz, Randy Maintenance Manager, Maggie Poetz, Timothy Jakob, Kenin H. Doyle and Wife, Tod Albury, J Lucas Lamar.

As she said goodbye, Barbara reminded us of the improvements made to Riverwalk during her period as VP and President during 2009 and 2010. We cleaned the sidewalks, new paving, new plants, etc.,

No mention of the Financial Management results by current Board and Property Manager during the past two years 2009 and 2010.

Here are the results: (This is after the purchase of the TV Cable computer equipment for \$ 180,000.00).  
And losses for 2007 and 2008.

On January 1, 2009 we had \$ 445,691.90 in cash.

On January 1, 2010 we had \$ 237,454.39 a decrease or loss of (\$ 208,237.51)

On January 1, 2011 we had \$ 37,850.78 a decrease or loss of (\$ 199,603.61)

Total decrease or loss of cash for 2009 and 2010 (\$ 407,841.10)

The Financial Statements for year end 2010 12/31/2010, the CPA Audit reports that we have, as in page -7- of the report  
a Balance of \$ 518,860.00 in our reserves or Replacement Fund.

Actual Balance is on Page -2- Replacement Fund Cash is \$ 10,065.00  
\$ 508,795.00 has been taken out of the Savings account or reserves and GONE.

Barbara's Plant Beautification used in:	2010	\$ 44,114.00 (She was approved for \$ 10,000.00)
	2009	\$ 26,783.00 (She was approved for \$ 20,000.00)
	2008	\$ 30,000.00 (She was approved for \$ 30,000.00)
Total		\$ 100,897.00

So now that we are out of CASH reserves, is a perfect time to LEAVE; Thanks Barbara, but no thanks.

Ps: A news letter on the Accuracy of the Audited Financial Statements will follow soon. The Financial Statements are not correct or properly Audited. Missing are Apts #6214-2 where Frank lives for free or part of his compensation and Apt. #6151-2 which we owned until January 2011. Total Tax value of properties \$ 177,361.00.

Apt # 6214-2 must be sold so we can recuperate legal expenses we have paid on this one and all others.

When I asked the CPA why he missed the two Apartments in the Financials; He said, ask Frank the Property Manager.

(I have it in writing). So the CPA is not Acting as an Independent Auditor that WE PAY FOR! To see the TRUTH.

mfj