

Charlotte Greenberg, President
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THE BROWARD COALITION, INC.

*Over 200 Condominiums, Homeowners Associations & Community Organizations
Dedicated to Serving the Needs of Our Community for Over 25 Years*
www.browardcoalition.org

NEWSLETTER & MEETING NOTICE

SUNRISE LAKES CONDO ASSOC. PHASE 1

8100 Sunrise Lakes Drive North (the Clubhouse)

Happy Holidays to All!

North University Dr. North of Sunrise Blvd, turn East onto Sunrise Lakes Dr.
Go to Stop sign, go left, pass circle w/tennis courts. Park in lot "Guest" spots.

▼ MEETING NOTICE ▼

DECEMBER 12, 2008 11 a.m. SUNRISE LAKES PHASE 1 Clubhouse
8100 SUNRISE LAKES DRIVE NORTH

We are grateful to CSI ASSOCIATES for enabling us to leap to a new era.

LEO DELGADO, CHIEF MARKETING OFFICER
CSI ASSOCIATES

**YOUR GUIDE THROUGH THE MAZE OF NEGOTIATIONS WITH
CABLE TV, INTERNET AND TELEPHONE COMPANIES**

**In these times, we need to watch every penny—CSI will make
your association's money go so much farther!**

Reservations a MUST! Call Mary Macfie 954-336-3335 by DEC. 9

CSI ASSOCIATES (CSI)

Leo Delgado is the Chief Marketing Officer for **CSI**. He has been actively involved with the telecomm industry for twenty-five years.

Leo served as General Manager and Regional Manager for some of the largest cable television systems in the United States and overseas. He also owned several small private cable systems, which enabled him to acquire significant expertise in all aspects of cable television, telephone, and other telecommunications systems and their architecture. Leo holds a B.S. in Accounting from the University of Florida and a M.B.A. from Nova Southeastern in Fort Lauderdale

CSI Associates is an independent Consulting Firm that represents the interests of Condominium and Homeowner Associations in the review of their Cable TV and other Telecommunications Agreements.

Over the past 11 years CSI has worked with home owner associations and property management companies to provide premier consulting services for telecommunication, cable and security agreements. During that time CSI has successfully negotiated agreements representing over 750,000 home owners and more than 1000 projects and communities served. We are proud to report we have generated over \$125,000,000 in financial consideration for our clients while also ensuring their long term interests are served.

CSI Optimal® is a natural extension of CSI's traditional business in that we help identify all of the appropriate technologies and services available to each community, identify the best-in-class vendors and manufacturers , negotiate preferred terms, facilitate contracts and provide ongoing construction & operational support. The result is a turn-key solution for our clients.

This presentation is a must for Condominium and Homeowners Association Board Members and Property Managers. The ideal attendee is a property manager, board member and interested parties - the decision makers regarding the future of their communities.

Charlotte,

Thank you for disseminating the July 2008 email to other community leaders.

Your 'email blast' caused 19 Broward associations to hold seminars in regards to:

1. How H.R. 3221 directly assists homeowners (FHASecure) / what will work & what will not.
2. How H.E.R.A directly assists homeowners (Hope4Homeowners) / broadens the scope.
3. How associations can mitigate the potential damages of members that are past due
4. How associations can curb the loss of property value through education / knowledge is power!

Additionally, three local cities and 4 non profit organizations requested assistance in regards to FHA programs that are truly available vs. smoke and mirrors.

Amazing!

Your email blast did more for our community than the 700B bailout signed in Oct 2008.

AmeriFirst has been able to train the community leaders on all of the available HUD (FHA) programs available, teach HOA's how to complete the 'daunting' questionnaire's, and hold hands with those in need.

Further input / insight have been provided by Donna. She's a gem!

Take care,

Theresa (Terri) M. Schmitz, President

AmeriFirst

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How to Protect Yourself: Health Fraud
Source: The Florida Attorney General's Office

Every year people trying to improve their health are taken advantage of by those trying to capitalize on the trend toward better lifestyles. Whether people are spending money on diet pills, smoking cures, health clubs, exercise equipment, vitamins, cancer or AIDS cures, or low-calorie foods, it seems there is always someone out there to promise a miracle in exchange for money.

Always check with your doctor before you purchase and try diet pills, start an exercise regimen, or begin taking an assortment of vitamins. Many diet pills contain ingredients that can be harmful to individuals with high blood pressure, heart disease, or diabetes, or pregnant women. Someone who does not exercise at all should be wary of a fast-talking, high pressure sales pitch from a health club, and should consult with their physician as to whether such an exercise regimen is appropriate for their current physical condition. Also, some vitamin plans may be unnecessary, since many of the foods you eat everyday already offer a good supply of vitamins and other nutrients.

CAN (COMMUNITY ADVOCACY NETWORK) ALERT!

Dear Broward Coalition,

Recently, many associations have been forced to levy special assessments to cover operating budget shortfalls resulting from delinquencies of a large segment of the association's membership. Passing a special assessment requires strict adherence to statutory notice requirements and makes even more delinquencies likely as people fall behind on the special assessments. In lieu of passing special assessments, boards should consider adding a line item for "bad debt expense" in their operating budget now that budget-making season is upon us.

Mr. Jeff Ducker of Kane & Company CPA's, states that bad debt expense (sometimes referred to as provision for uncollectible assessments) is an expense that reflects the amount of the association's assessments receivable that are potentially uncollectible. Under generally accepted accounting principles (GAAP), revenues and expenses are recorded in the period in which they are earned and incurred, respectively. Accordingly, revenues and the corresponding receivables are recorded when unit owners are billed. According to Kane & Company, because there is an inherent risk that unit owners might default on payment, assessments receivable should be recorded at net realizable value. The portion of the receivable that is estimated to be uncollectible (or unrealized) is recorded in a contra-asset account known as "allowance for doubtful accounts".

In determining an amount to budget for bad debt expense, the association should estimate the portion of budgeted maintenance assessments that are not anticipated to be collected (generally 25% of the total current delinquency). The budget for maintenance assessments would thereby be increased by the amount budgeted for bad debt expense. In estimating bad debt expense, the association should consider outstanding balances that are specifically identifiable as uncollectible plus an estimate of any additional allowance-i.e. specified percentages of the aggregate account balances over 30, 60 and 90 days old. The estimate should also take into account the statutory portion of unpaid assessments on units in bank foreclosure that the association expects to recover pursuant to Chapters 718 and 720 as well as the attorney's fees and costs needed to collect the bad debt.

Over time, an experience factor for estimating bad debt expense may be established. Associations may also wish to institute a policy of adjusting bad debt expense on a monthly or quarterly basis as considered necessary. In all cases, the basis for recording bad debt expense should be clearly and consistently documented. At some point when the market adjusts it will no longer be necessary to take these precautions but for the foreseeable future, boards must make every effort to ensure a constant assessment stream and budgeting for bad debt expense is an important way to do so.

On a related note, thanks to so many of you for sending in your board resolutions urging our Florida legislators to amend the common interest ownership statutes to hold lenders more accountable for the past due amounts owed to associations. There is supposed to be a special legislative session during the first week of December where this legislation will be considered.

Please continue to send in your resolutions and, when a bill is drafted which holds lenders more accountable for expediting their foreclosure actions and paying for past due assessments, use the Capitol Connection email tool on the CAN website to proudly broadcast your support for such bill.

Best Regards,

Donna D. Berger, Esq.
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Digital TV Deadline Coming Up

From Broward County Consumer Affairs Division

On February 17, 2009 all full-power broadcast television stations in the United States will stop broadcasting on analog airwaves and begin broadcasting only in digital. This change will allow stations to offer improved picture and sound quality and additional channels.

This simple-sounding pronouncement has resulted in consumer confusion, which has led to scammers trying to sell self-proclaimed "miracle" products for converting analog TV sets to digital. Ignore them. For the official word on everything you need to know about the switch from analog to digital, and how it may affect you, go to www.dtv.gov.

Credit Card Scam

<http://www.snopes.com/crime/warnings/creditcard.asp>

This one is pretty slick since they provide YOU with all the information, except the one piece they want. Note, the callers do not ask for your card number; they already have it. This information is worth reading. By understanding how the VISA & MasterCard Telephone Credit Card Scam works, you'll be better prepared to protect yourself.

One of our employees was called on Wednesday from 'VISA', and I was called on Thursday from 'Master Card'. The scam works like this: Caller: 'This is (name), and I'm calling from the Security and Fraud Department at VISA. My Badge number is 12460. Your card has been flagged for an unusual purchase pattern, and I'm calling to verify. This would be on your VISA card which was issued by (name of bank). Did you purchase a n Anti-Telemarketing Device for \$497.99 from a Marketing company based in Arizona?'

When you say 'No', the caller continues with, 'Then we will be issuing a credit to your account. This is a company we have been watching and the charges range from \$297 to \$497, just under the \$500 purchase pattern that flags most cards. Before your next statement, the credit will be sent to (gives you your address), is that correct?'

You say 'yes'. The caller continues - 'I will be starting a Fraud investigation. If you have any questions, you should call the 1-800 number listed on the back of your card (1-800-VISA) and ask for Security.'

You will need to refer to this Control Number. The caller then gives you a 6 digit number. 'Do you need me to read it again?' Here's the IMPORTANT part on how the scam works.

The caller then says, 'I need to verify you are in possession of your card'. He'll ask you to 'turn your card over and look for some numbers'. There are 7 numbers; the first 4 are part of your card number, the next 3 are the security Numbers that verify you are the possessor of the card. These are the numbers you sometimes use to make Internet purchases to prove you have the card. The caller will ask you to read the 3 numbers to him. After you tell the caller the 3 numbers, he'll say, 'That is correct, I just needed to verify that the card has not been lost or stolen, and that you still have your card. Do you have any other questions?' After you say No, the caller then thanks you and states, 'Don't hesitate to call back if you do, and hangs up.'

You actually say very little, and they never ask for or tell you the Card number. But after we were called on Wednesday, we called back within 20 minutes to ask a question. Are we glad we did! The REAL VISA Security Department told us it was a scam and in the last 15 minutes a new purchase of \$497.99 was charged to our card.

Long story - short - we made a real fraud report and closed the VISA account. VISA is reissuing us a new number. What the scammers want is the 3-digit PIN number on the back of the card. Don't give it to them. Instead, tell them you'll call VISA or Master card directly for verification of their conversation. The real VISA told us that they will never ask for anything on the card as they already know the information since they issued the card! If you give the scammers your 3 Digit PIN Number, you think you're receiving a credit. However, by the time you get your statement you'll see charges for purchases you didn't make, and by then it's almost too late and/or more difficult to actually file a fraud report.

What makes this more remarkable is that on Thursday, I got a call from a 'Jason Richardson of Master Card' with a word-for-word repeat of the VISA scam. This time I didn't let him finish. I hung up! We filed a police report, as instructed by VISA. The police said they are taking several of these reports daily! They also urged us to tell everybody we know that this scam is happening.

Pass this on to your family and friends.
By informing each other, we protect each other

EXAMPLE FROM THE “POP QUIZ” AT “BOOT CAMP”

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The current members of a condominium association board of directors were just served with recall ballots. Within two (2) business days, the board reviewed the ballots and determined that they were all valid and that the board should vote to “certify” the recall. The board of directors consists of five (5) board members. The recall ballots successfully recalled two (2) of the five (5) board members. What must the board do now?

- A) Since less than a majority of the board was successfully recalled, the replacement candidates whose names appear on the valid recall ballots must be allowed to take their seats on the board of directors.
- B) Since less than a majority of the board was successfully recalled, the two (2) members who were successfully recalled must step down and their seats on the board remain vacant until the next annual election.
- C) Since less than a majority of the board was successfully recalled, the board may appoint new members to replace the recalled members. The board is free to appoint the recalled members to fill these vacancies.
- D) Since less than a majority of the board was successfully recalled, the board may appoint new members to replace the recalled members. The board may not appoint the recalled members to fill these vacancies.