

10:12 AM
 05/10/05
 Accrual Basis

Silver Oaks Owners' Association, Inc.
Statement of Assets, Liabilities & Fund Balances
 As of April 30, 2005

	<u>Apr 30, 05</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 - Operating Account	11,416.31
1020 - Money Market Account	<u>22,000.00</u>
Total Checking/Savings	<u>33,416.31</u>
Accounts Receivable	
1200 - Accounts Receivable	<u>16,205.16</u>
Total Accounts Receivable	<u>16,205.16</u>
Other Current Assets	
1810 - Deposits - Utilities	<u>140.00</u>
Total Other Current Assets	<u>140.00</u>
Total Current Assets	<u>49,761.47</u>
TOTAL ASSETS	<u>49,761.47</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 - Accounts Payable	<u>350.00</u>
Total Accounts Payable	<u>350.00</u>
Total Current Liabilities	<u>350.00</u>
Total Liabilities	<u>350.00</u>
Equity	
3901 - General Fund Balance	28,887.90
Net Income	<u>20,543.57</u>
Total Equity	<u>49,411.47</u>
TOTAL LIABILITIES & EQUITY	<u>49,761.47</u>

10:12 AM
05/10/05
Cash Basis

Silver Oaks Owners' Association, Inc.
Statement of Income & Expenses
April 2005

	<u>Apr 05</u>	<u>Jan - Apr 05</u>
Income		
4028 - Association Fees	8,225.00	8,400.00
4950 - Reimbursed Expenses	0.00	18.00
Total Income	<u>8,225.00</u>	<u>8,418.00</u>
Expense		
7005 - Electric Expense	45.38	127.14
7010 - Water Expense	0.00	35.11
7030 - Lawn Maintenance Service	341.00	1,251.00
7300 - Repair & Maintenance	288.00	341.18
7301 - Plant & Landscaping	0.00	125.00
7404 - Postage and Delivery	0.00	0.00
7515 - Accounting Fees	0.00	170.00
Total Expense	<u>672.38</u>	<u>2,049.43</u>
Net Income	<u>7,552.62</u>	<u>6,368.57</u>

TAYLOR & VAN MATRE, P. A.

ATTORNEYS AT LAW

4300 BAYOU BOULEVARD

MADISON PARK TOWN OFFICES

SUITE 16

PENSACOLA, FLORIDA 32503

JAMES C. TAYLOR
THOMAS G. VAN MATRE, JR.

POST OFFICE BOX 9396
PENSACOLA, FLORIDA 32513-9396
(850) 474-1030
FAX (850) 479-4480
tvm@tvm-law.com

April 28, 2005

Mr. Ed Santos
The Silver Oaks Homeowners
Association, Phase I
P.O. Box 1542
Crestview, FL 32539

Dear Mr. Santos:

We have been requested by a member of the architectural control committee, Ms. Barbara Cole, to review the Declaration of Covenants, Conditions and Restrictions of Silver Oaks Subdivision, Phase I, to determine if either the Board or the Architectural Control Committee has the authority to grant waivers to the set back requirements set forth in Section 17. After my review of said Covenants, Conditions & Restrictions and the By Laws, I cannot find any authority for the granting of such a variance. The only authority the Board or Committee has is to approve or disapprove plans or specifications submitted by an owner pursuant to Article V.

Should the Board wish to grant a set back variance, it must first amend the Declaration of Covenants, Condition and Restrictions pursuant to Article XII, Section 3, to allow for the procedure to be followed to grant such a variance.

Yours truly,



JAMES C. TAYLOR

JCT/lgi

cc: Ms. Barbara G. Cole

Atch 2

May 2, 2005

All Homeowners:

At the March meeting the HOA granted a variance for setbacks to the owner of Lot-4B on Buckskin Court. Instead of the 35 foot front and the 25-foot rear setback, as required by the covenants, the house would be at 22.5 front setback and at 10-foot rear setback. I'm enclosing a copy of an attorney's written opinion on this matter. The attorney has sent a copy of the opinion to Association President Ed Santos.

I have requested a special meeting be called in order to have the opinion entered in the minutes and ask Association Attorney Mike Chesser to look into this matter. The request was ignored.

We plan to do the same at the next meeting and your support would be appreciated. The meeting is on May 10th at Davidson Middle School at 6:30 PM. Please enter from the rear door entrance.

This is an item of interest important to all homeowners, especially the homeowners in the immediate vicinity of this lot and all lots that have yet to be built upon. If you have any questions you may contact me at 682-5283.

The attorney's letter with his written opinion is on the reverse of this sheet.

Thank You,

Sabrina Cole

Atch 3

Main Identity

From: "Sherrill and Dan" <jdandmstaylor@cox.net>
To: <franzcole@cox.net>
Sent: Saturday, May 07, 2005 11:10 AM
Subject: Variance Letter

To: Silver Oaks Homeowner's Association Phase I 7 May 2005

From: Dan Taylor
2634 Sorrell Ridge Road
Crestview, Fl 36536

Subject: Grant of Variance for Lot-4B, Buckskin Court

Please note around May 2003 the Board of Director's (BoD) reviewed the power to grant a variance and decided that the BoD did not have the authority to grant a variance without changing the Covenants, Conditions, and Restrictions governing Silver Oaks Phase I Homeowner Association.

I would like the (BoD) to review the Covenants, Conditions and Restrictions as recommended by attorney James C. Taylor, (no relation to me). I feel, that if the BoD does not reverse the decision granting this variance the BoD will not be able to effectively enforce any Homeowner Association rule or regulation.

The BoD is for long-term responsibility not short-term solutions.

Sincerely,

Dan Taylor

Dan Taylor

Atch 4

6/12/2005

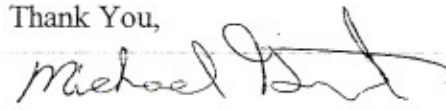
May 9, 2005

Dear Board Members:

I'm in agreement with attorney James Taylor's written opinion that should the Board wish to grant a set back variance, it must first amend the Declaration of Covenants, Condition and Restrictions pursuant to Article XII, Section 3, to allow for the procedure to be followed to grant such a variance.

In view of the situation I believe it is in the interest of the homeowners to have the association attorney look into this matter.

Thank You,

A handwritten signature in black ink that reads "Michael Grant". The signature is fluid and cursive, with a large initial "M" and a stylized "G".

Michael Grant
5867 Hunting Meadows Drive
Silver Oaks, Phase I

Atch 5

10 May 2020

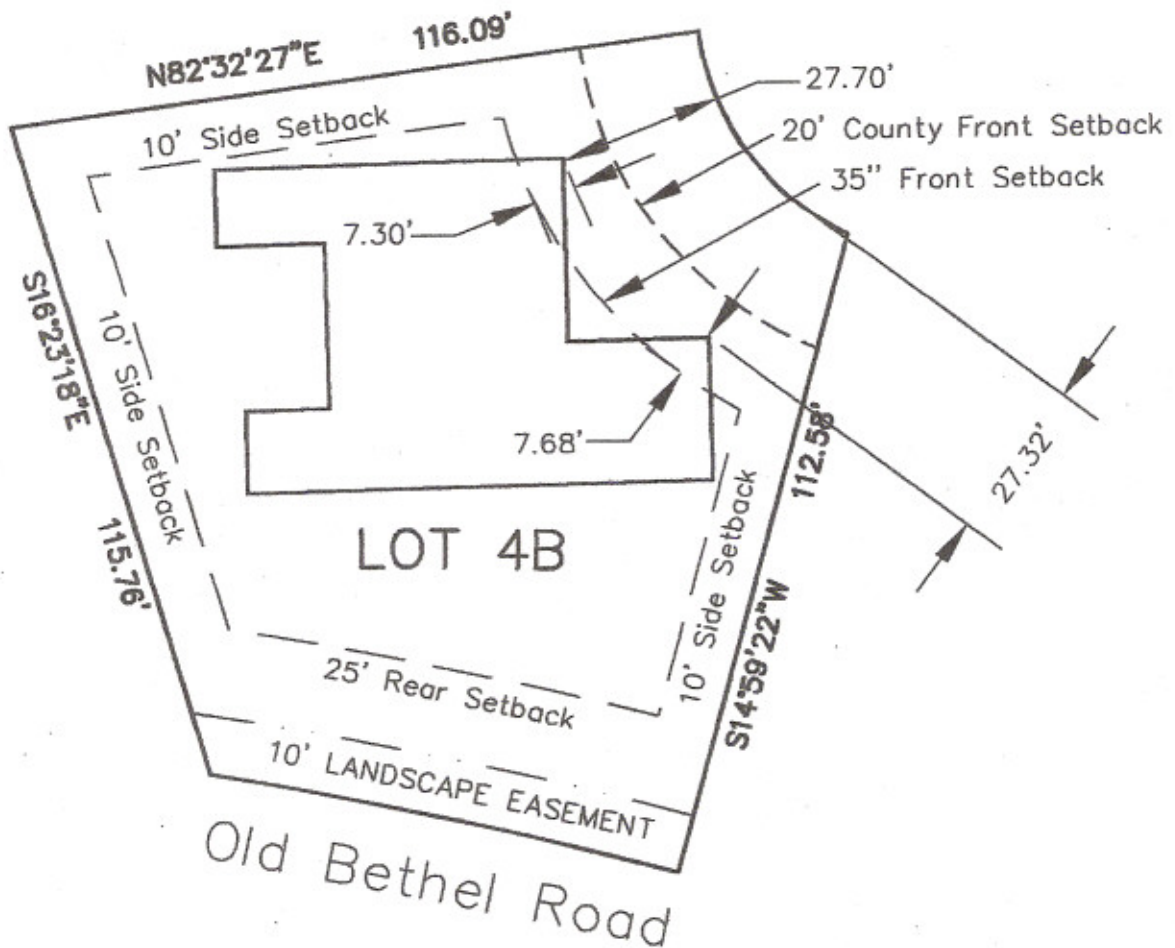
To Whom It May Concern:

We moved into Silver Oaks due to the way the conditions and restrictions were setup in the HOA Covenants. If we had wanted to move into a neighbor hood with no conditions and restrictions we would have,

In property that is to small for houses, why not improve the property, put side walks and park benches where we don't have to walk in the streets

Randy & Elizabeth
Furdans

Atch 6



Information for all homeowners re: Lot 4-B Buckskin Court

- 1) The house meets all county setbacks and Silver Oaks side and rear setbacks.
- 2) The house only extends at the two "corners" shown hereon which will have very little "visual impact" on the surrounding houses and lots. (less than 100 square feet of the house will be over the Silver Oaks front setback)
- 3) The HOA obtained a 10' landscape buffer which will allow the HOA to leave the encroaching fence (along Old Bethel and therefore save significant expense) and landscape the lot as we see fit for the benefit of the neighborhood.
- 4) In the past the HOA has set a precedent of allowing numerous items to "slightly" deviate from the Covenants when it was beneficial to the community and homeowners (Example =sheds)
- 5) The HOA voted and approved the placement of the house at the last meeting.
- 6) The ARB Chairperson (Mrs. Barbara Cole) has already prepared, signed and sent said letter to the homeowner)
- 7) The homeowner has already Granted the 10 Landscape Easement to the association (OR book 2610, Page 3559, Public Records of Okaloosa County, Florida)
- 8) The HOA IS NOT specifically precluded from granting exceptions in special circumstances to ensure community harmony.
- 9) There is no mention whatsoever regarding "variances" in the Covenants or by-laws and it was the HOA's opinion that when an area is not specifically outlined, it is up to the HOA to make a determination considering the interests of the community and homeowners.
- 10) A precedent has now been set for the Community to receive a benefit (the 10' Landscape Easement) in return for any "consideration" to be given to any homeowners.

Sincerely
Silver Oaks HOA

Atch 7