90-Day Recovery Action Plan

Bocar Condominium Association | Board of Directors Candidacy

Election Date: September 16, 2026

THE CURRENT CRISIS

Bocar Condominium Association is in severe financial distress. After Access Point (Kevin Johnson's unlicensed property management company) was terminated, the full scope of mismanagement has become clear. The current board—all appointed, none elected—has authorized no special assessment, no investigation, no audit, and has no remediation plan. This action plan outlines the concrete steps required to stabilize, repair, and reform BCA governance.

$354K Total Unpaid Vendors	**$273K** Undocumented Expenses	**($168K)** 2025 Operating Deficit	**$120K** Unfunded Reserves (12+ mo)
6/100 Experian Credit Score	**35%** Bankruptcy Risk Rating	**$54K** Active Collections	**0** Financial Statements Since Aug 2025

Also on record: 5 DBPR complaints filed | No owner assessment records | Tennis court closed (unpermitted work) | State Senator Lori Berman's office involved | Attorney Ahmet Brown at LS Carlson Law engaged

CANDIDATE QUALIFICATIONS

Ivan M. Bou served **15 years** on the BCA Board of Directors, including as **President**, delivering **balanced budgets every single year**. His tenure was defined by fiscal discipline, transparent governance, and proactive maintenance. This plan draws on that record to chart a path from crisis to stability.

PHASE 1 | EMERGENCY STABILIZATION Days 1–30 | Sep 17 – Oct 16, 2026

- **File lawsuit against Access Point** — LS Carlson Law (Ahmet Brown) is already engaged. Pursue recovery of misappropriated funds and damages caused by Kevin Johnson's unlicensed operation.
- **Authorize emergency special assessment** — Quantify the exact shortfall (current analysis: $354K in unpaid vendors, $120K in unfunded reserves, $54K in collections) and calculate the per-unit amount required to stop the financial bleeding.
- **Demand complete financial records** — Obtain all bank statements, invoices, contracts, and payment records from the current property management company. Determine whether owners are current on assessments (the board currently has no records).
- **Reconstruct the financial position** — Account for the $273K in undocumented expenses. Build a verified accounts payable ledger showing exactly what BCA owes and to whom.
- **Contact every unpaid vendor** — Negotiate payment plans before liens are filed against the association. Prioritize vendors with active collection actions ($54K currently in collections).
- **Begin reserve fund contributions** — Resume the legally required $9,293/month reserve deposits that have not been made since August 2025.
- **Respond to all open DBPR complaints** — Address all 5 filed complaints with the Department of Business and Professional Regulation with documented corrective actions.
- **Produce the first financial statement in over a year** — Issue a complete financial report to all 196 owners. No statements have been issued since August 2025.

PHASE 2 | FINANCIAL TRIAGE Days 31–60 | Oct 17 – Nov 15, 2026

- **Complete forensic review of Access Point era** — Document every transaction, identify unauthorized expenditures, and quantify total losses to support the litigation.
- **Build a realistic 2026 operating budget** — Based on verified expenses, actual revenue, and required reserves. End the practice of operating without a transparent financial plan.
- **Review all vendor contracts** — Insurance came in $57K over budget. Labor costs escalated from $9K/month to $25K/month with no board authorization. Every contract must be reviewed and renegotiated or terminated.
- **Issue RFPs for major services** — Competitive bids for insurance, landscaping, pest control, and other major expense categories to drive costs back to market rates.
- **Address the tennis court situation** — Work was performed without permits and left half-finished. Evaluate whether the unpermitted work must be torn down and obtain proper permits for any remediation.
- **Establish financial controls** — Implement approval thresholds, dual-signature requirements, and documented authorization for all expenditures. No more undocumented spending.
- **Begin monthly financial reporting** — Every owner receives a clear, complete financial statement every month. Transparency is non-negotiable.

PHASE 3 | STRUCTURAL REFORM

Days 61–90 | Nov 16 – Dec 15, 2026

- **Implement competitive bidding policy** — All contracts over $5,000 require a minimum of three bids, board vote, and documented justification. Eliminate sole-source contracting.
- **Establish independent audit schedule** — Engage a CPA firm to conduct an independent audit of BCA finances and institute annual audits going forward.
- **Launch credit repair plan** — With an Experian score of 6/100 and 35% bankruptcy risk, develop a strategy to restore BCA's creditworthiness and work toward refinancing existing loans on better terms.
- **Create owner communication platform** — Monthly written updates, open records access, and a transparent channel for owner questions. Every owner has the right to see where their money goes.
- **Develop 3-year financial recovery plan** — A detailed roadmap showing how BCA moves from crisis to stability, including reserve funding schedules, capital improvement timelines, and assessment projections.
- **Present full financial status report** — A comprehensive presentation to all 196 owners covering current financial position, actions taken, litigation status, and the path forward.
- **Ensure proper election scheduling** — Establish a governance calendar so that future board elections are properly noticed, scheduled, and conducted in compliance with Florida Statutes.

"Bocar deserves a board that treats every dollar as if it were their own. 15 years of balanced budgets is not a promise — it is a record."

Ivan M. Bou | Candidate, Board of Directors | Bocar Condominium Association

Prepared July 2026 | Election: September 16, 2026