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MEMORANDUM

TO: Board of Governors

FROM: LOU BRAWER, ASSOCIATION MANAGER

DATE: May 19, 2011

RE: Association Manager's Report

While the past month has been busy all activities have been normal with no unusual problems or major projects. The staff has however started on our hurricane season preparations and this will continue through the remainder of the month. We will be ready to go come June 1st.

I also had the opportunity to attend the Community Association Institute conference which this year was held in Boca Raton. The conference was very interesting and I came away with several new and interesting ideas to better run our community. As I develop plans to implement some of these ideas I will be presenting them to you at future meeting.

Office Management- The project of turning the management office into a "paper less" office continues with both Marian and I scanning more items into our computers and using our copier less and less.

Even though we still have a long way to go until this project is fully implemented it appears that we have made great strides and it is hoped that this will continue for the remainder of the year and beyond.

Both Saturday and Thursday evening office hours have been well received and while not terribly busy the residents that have taken advantage of the added our are much appreciative of the customer service.

Reserve Study – The Reserve Study has been completed and the written report was received by management and forwarded to the Treasurer for review. A presentation on the finding will be made in June. There are a lot of facts and

figures to weed through and Jeff and I want to make sure the presentation is as informative and factually correct as possible.

Georgetown was the only neighborhood to take advantage of the reduced price and they had a study done as well. The other neighborhoods did not feel that the report was necessary as they have minimal common elements.

Inspections— Monthly inspections for April have been completed. It appears that many residents are doing work on their properties. The results of the inspections are as follows:

1st warnings – 54

2nd warnings – 10

Final warnings – 10

Matters turned over to the attorney - 8

Matters in the hands of the attorney – 17

The Board should also be aware that all residents receiving second and final warnings letters are reported to the City Code Enforcement Department has part of the Code Ranger program. It is hard to say if our compliance rate has been as a result of this program but I am sure that it has helped.

The Association continues to do necessary work on foreclosed and Association owned properties.

Neighborhood Associations: Operations of the neighborhood associations under the management of ETCA continue to run well.

Collections for the Neighborhood Associations are still in good shape.

The Hampton's continues to be in possession of one home which they have been able to rent out and it now generating income for that Association.

The Hampton's - Has completed the cleaning of the exterior wall along Lakeview Drive.

Eagle Landing – Has been paid in full for a foreclosed home and now only has one home that is in serious shape as far as collections is concerned.

Georgetown – There is only one unit owner that is working toward foreclosure.

Glen Condo – One unit owner is seriously past due. This unit is due for a short sale in June.

Eagle Trace Realty Holdings and Vacant Properties – Since our last meeting another home has been added to the inventory and another home which was taken back several months ago had to be renovated in order that it could be rented. The following work was needed on both of these houses:

1451 NW 126th Drive

Installation of one A/C

Installation of pool pump and filter

Replacement of all appliances

Replacement of carpeting in two rooms

Minor carpentry repairs

12702 NW 17th Street

Installation of two new A/C units
Installation of pool pump and filter
Carpet replacement in bedrooms
Repair to water heater

Both of these homes have been rented one starting in May and the other starting on June 1st. It is hoped that now the rent income will be able to pay this back prior to the house being returned to the bank.

The following is the status on the seven properties currently owned by Eagle Trace Realty Holdings LLC:

12344 Classic Drive – The current tenant continues to pay their rent on time.

1970 Las Colinas Way – Not rentable. Bank activity on this property has stopped. Several local Realtors have looked at this property in hopes of making short sale offers.

12468 NW 19th Place – This property has been rented and there has been no bank activity. Our tenant has been paying rent in full and on time. This tenant has, however, asked for a rent reduction since her husband lost his job. This tenant has been a good one and by granting the request we will not have to do any renovations.

1875 Merion Lane – Tenant is current on their rent and the Association has not had to spend any money to make repairs to this home.

12702 NW 17th Street – The former tenant has been evicted and a new one has signed a lease. Renovations to this home were listed above and it is hard to believe that the former tenant how was renting from the former owner was living there without working air and with a green pool. We thought that there was a roof leak but this was not found.

1790 NW 127th Way – This property has been renovated and a tenant is in place.

1451 NW 126th Drive – The renovations for this house are listed above. On Tuesday a lease was signed with a tenant who will be moving in on June 1st.

Landscaping – Dyna Serv continues to make progress on improving the condition of the community. Great improvements have been noticed with the condition of the grass areas.

The Landscape Committee is making progress on the renovations to the entrances and it is hoped that proposals will come to the Board for approval at the June meeting.

The Hampton's has retained the services of Dyna Serv. Their contract started on May 1st and so far they are satisfied with the quality of their work.

Security — There have been no major service complaints reported by residents.

Proposals for entry and exit cameras are being requested and it is hoped that a presentation will be made to the Board in June.

The new cabinetry for the gatehouses is almost complete and looks excellent. The vendor/resident will be proposing some additional storage cabinets that will be used to pay his dues through the end of the year. Details on this project will be presented at the next meeting.

Recreation Facility— The renovations to the tennis courts have been completed and most tennis players have been happy with the new surface.

The Open House for the Recreation facility was held this past Saturday. The attendance was very poor.

Resident surveys continue to be collected. Results will be tabulated and presented to the Board at the next meeting.

An agreement was reached with our teaching pro for court usage during the summer. He will be allowed to use two courts in the morning to run a children's camp program and then will have one court for the remainder of the day. He will pay \$750.00 for June and July. Work is continuing on a permanent court usage arrangement.

Work will begin shortly on our annual Halloween Party.

Should you have any questions about these or other issues I will be more than happy to address them.