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MEMORANDUM

TO: Board of Governors
FROM: LOU BRAWER, ASSOCIATION MANAGER
DATE: OCTOBER 20, 2011
RE: Association Manager's Report

Fall is in the air and with that our thoughts turn to Halloween, budgets, and the upcoming holiday season. For the Eagle Trace staff and management this is the busiest time of the year. Over the next several weeks all of the Neighborhood Associations will be holding their budget meetings. Once these meetings are complete the office will be mailing out coupons and preparing for 2012. It is amazing how fast time flies!

Office Management- The aspects of the office are also running smoothly with no serious resident complaints. Our extended office hours are being well received and this past Saturday about ten residents took advantage of the service. While this does not seem like a large number the good will and customer service goes a long way to make us all look good in the eyes of our residents. It also makes it more difficult to say that we are not available at convenient times. Marian and I are looking at the possibility of offering this service twice a month in 2012.

Scanning continues to be an ongoing project and I am sure will take many months to be completed. Marian spends much of her down time scanning old documents into the computer. I have signed up with an off site electronic backup service which allows all of our computer data to be stored and retrieved if we have a computer failure. The cost of this service is very reasonable.

2012 Budget – Jeff Eisensmith, Mickey Berk and I have been working on the 2012 budget which will be presented tonight. Besides all of the regular items that are reviewed each year this year we took a hard look at the reserve study that was completed and would like to recommend that our Reserve Funding be increased. The amount of the increase is not as much as was recommended. Full funding would be too large a burden for our residents to handle at this time. All of our

major vendors have held their prices stable for the coming year. Additional money will also be added to the budget for landscaping improvements.

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

- 1st warnings – 80
- 2nd warnings – 17
- Final warnings – 12
- Matters turned over to the attorney - 5
- Matters in the hands of the attorney – 15

While the results seem on the high side this is normal for the end of hurricane season. Many of the residents that have received first notices have requests that the work be done in November. Again this is normal and you will see that most residents will have the work completed before the holidays.

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. The city has been very pleased with the compliance rate not only within Eagle Trace but across the city as well as a result of the Code Ranger program.

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 continue to remain sound.

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. As of October the rental income from this house has been enough to recoup all of the money that was owed by the previous owner. This is another win for the community. The Hampton's has also completed some landscaping to their front entrance. They are very pleased with the work done by Dyna Serv.

Eagle Landing – has one home that continues to be seriously past due and the Board is considering foreclosure.

Georgetown – has two units that are working toward foreclosure. All other homeowners are paying in a timely manner.

Glen Condo – While new owners have moved into the units that were seriously past due during the earlier part of the year another unit is now two months past due. The Board will move quickly to bring this unit to foreclosure if the owner continues not to pay.

Eagle Trace Realty Holdings and Vacant Properties – Currently all house that are owned by the Association are rented and generating cash for the Association.

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 – This unit has been returned to the bank and they are in the process of renovating it for a future sale.

12468 NW 19th Place – This property has been rented and there has been no bank activity. Our tenant has informed us that they will be moving on November 1st. Once they have vacated the home we will go in and evaluate the condition and make the necessary repairs. We will then put it up for rent again. Hopefully we will have it rented by December 1st.

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 – Tenant has been current on their rent. It was necessary to replace one of the air conditioning units.

1790 NW 127th Way – Tenant has been current on their rent.

1451 NW 126th Drive – Tennant has been paying their rent on time.

1960 Augusta Terrace – Tennant moved into this property on October 1st. Renovations to the home included new appliances, new pool pump and filter, repair to a leak in the pool, and a new air conditioning unit.

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

Renovations to the East and West Gate have been completed. Work will be starting shortly on the North Gate. The fall annuals will be planted starting around November 1st.

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

Recreation Facility— Preparations have been completed for our annual Halloween Party which will be held this Saturday. It is hoped that we have a great turnout as the weather looks to be excellent.

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