

Manager's Report 9/23/2024

We have completed 118 work orders, 75 called in by owners, 43 created by management.

Weed spraying was completed in March and April. Landscapers took over spraying weeds monthly in May. Removed nuisance tree on Hickory Woods Ct #12. Completed five days of tree trimming.

Maintenance staff checked and repaired irrigation once per week. Will continue weekly checkups.

The building cleaning was completed by maintenance staff in July.

Maintenance staff reworked four areas of problem drainage this month.

Flowers were planted at all street entrance signs.

Completed roof and electrical inspections for Insurance renewal. Renewed insurance in June with Franklin Hamilton Insurance at a cost of \$303,318 for property, \$19,750 for liability insurance, and \$834 for equipment.

FINANCE: \$200,000 in 6-month reserve CD ex 11/1/24 at 4.4%. YTD interest \$4922.15

\$100,000 in a 6-month insurance CD ex 11/1/24 at 4.4%. YTD interest \$2461.07

**\$300,000 in a 12-month reserve CD ex 3/26/24 at 5.25%. YTD interest \$4177.55*

YTD interest all other accounts \$1146.80. Total interest earned YTD **\$12,707.57*

As of Sept 1, Edgewater is under budget \$66,693

ACCOUNTS RECEIVABLE: 1 account over 30 days past due. Intent to lien if not received by October 2.

SALES: There are currently 6 condos listed for sale and 1 pending with an average advertised price of \$183,500.

19 condos have sold at Edgewater in 2024 with an average selling price of \$172,447. Six switched from rental units to owner or board approved family occupied.

RENTAL INFO: As of September 23, 2024, Edgewater has 82 rentals (26.3%), 50 snowbirds (16%), and 180 year-round residents (57.7%). The average rent is \$1,294. Highest at \$1650 and lowest at \$925.

If you have not completed your fire alarm inspection, please contact the office so we can provide you with the form.

**Updated to show correct amounts*