

Managers' Report 5/6/2024

We have completed 66 work orders, 39 called in by owners, 27 created by management. Weed spraying was completed in March and April. Completed three days of tree trimming. Hired two additional staff for nighttime patrol. Both are/will be crossed trained in maintenance.

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

Capped off broken storm water pipe on Perimeter Drive.

With board approval, Two Firefighters Home Inspection completed roof inspections and Calkins Electric completed electrical inspections. Cost of \$7,145 came out of the insurance account.

Worked with Deltona Fire Department to complete Annual Inspection. Along with the Board, negotiated inspection price from initial estimated cost of \$4000 to \$50 for 2024. Going forward, the annual inspection will cost the association \$725.

If you have not completed your fire alarm inspection, please contact the office so we can provide you with the form. If you are receiving this report via email, the form is attached. Please note his inspection will be required annually by each unit owner.

FINANCE: 24-month CD'S at Wells Fargo expired in March, earning \$7175.95. Rolled reserve funds to open 12-month CD at Space Coast Credit Union with a 5% interest rate estimated to earn \$15,000. Insurance funds moved to interest bearing money market account (earning \$300 monthly). Two additional 6-month CDs expired 5/5 yielding \$6,383. \$204,422 of reserves and \$101,961 rolled into 6-month CDs at 4.4% estimated to earn \$6,732.

ACCOUNTS RECEIVABLE: 0 accounts over 30 days past due.

As of May 1, Edgewater is under budget \$22,100.78.

SALES: There are currently 10 condos listed for sale with an average advertised price of \$192,689. Three are rentals.

6 condos have sold at Edgewater in 2024, with an average selling price of \$159,167.

RENTAL INFO: As of May 6, 2024, Edgewater has 83 rentals or 26.6%, 56 snowbirds, and 173 year-round residents. The average rent is \$1,256. Highest at \$1650 and lowest at \$800.