

JANUARY 2023 MONTHLY REPORT AND ACTION PLAN

Last report was produced in December 2022. The current report is the last one before the release of the audited financial statement. The Annual Meeting will be held on January 28, 2023, all materials and notices of such meeting have been released. The Zoom information for the meeting will be released next week.

Following the memo issued by the Impartial Election Committee on the election process, please note that it is preferable to deposit your vote before January 28. There is a voting drop box in the office, vote for who you want but please vote, it is your duty as an owner.

1. SECURITY

Many of our residents did notice a security situation early in January, officers from the Sherriff's Department K-9 group were chasing an individual from outside our property that end up on our grounds. Thanks to the help of some residents, they were able to track him on the Quadrille HOA.

Remember that if it is the Sherriff's office on our development, the reason is easy, they are tracking someone from outside our property, the situation does not originate from Waterside.

2. LIBRARY

The library is open on Monday, Wednesday, and Friday from 9:30 to 11:30 am, you can register during those hours. Sylvie David and her group of volunteers are pleased to receive you.

3. SHORT- AND MEDIUM-TERM ACTION PLANNING

This third point is a list of items that will require planning and action from your Board.

3.1 Year-end financial planning and audit. Your Board is expecting to receive the first draft of the audit report during the week of January 16th. The Treasurer and the President will review it and discuss the findings with the Auditor, this is required by the Florida Statutes.

3.2 After a review by the Board of the audited statement for the Association fiscal year 2021-2022, it will be released on our website

and at the annual meeting. Printed copies will be available for the Owners requesting it.

3.3. Board members will need to prepare their presentations for the Annual Meeting.

3.4. The most important task that needs full time attention from the Board is the main insurance policy on the buildings. We have developed an approach and initiated discussion with our broker, even if it is early in the renewal process. We are concerned about the availability or the lack of acceptable coverage.

We have stated on many occasions that Waterside is currently at *risk* as far as the level of coverage is concerned. Please refer mainly to the memo dated May 13, 2022, for more details.

3.5. You all know that the office did sustain major water damage on Christmas Eve, the insurance inspection will be conducted on January 19 and later we will be able to select a contractor to do the appropriate repairs, let's hope that everything is completed by mid-February. Association cost may reach \$7,500.00 to cover the deductible and expenses the insurance may not accept. Total cost will be between \$40,000.00 and \$70,000.00 depending on required or not mold treatment.

3.6. Thanks to Hector Coderre, Bruno Doyon and Daniel Laviolette for their quick reaction to required repairs to the main walls of the club house, in time for the "Get Together" function. Work well done on a very tight schedule.

3.7. Seal coating of our asphalt will take place during the week of January 16th. The pressure cleaning of the sidewalks will be done the week of the 23rd, those 2 contracts were signed, and deposits made in early November 2022. We do hope to do sidewalk repair in many areas of the site by the end of the month, staffing is a concern for all those jobs. Just to get 8 chairs for our pools took over 3 months even with a 100% deposit.

3.8. We do need to replace the central fountain, Stacey Casey, Daniel Laviolette, and I located a supplier with the appropriate available

model, now we are searching for a responsible contractor to remove the existing one and install the new one estimated cost is \$8,000.00.

This is a partial description, we need to address the usual situations like grass repairs, replacement of bushes and respond to owners' requests, all in accordance with budget availability and forecast.

4. UNITS SOLD

After 2 months in our fiscal year, we have 10 units that did change ownership. Offerings of units for sale is moving up, mainly in type A models, in other models there is a limited number of units up for sale, Waterside Village is a development that potential buyers are looking at, mainly due to the quality of its communication, its financial management and administration, its maintenance program, and its owners who are our best real estate agents.

Thanks for reading

Andre Mongrain, President

Stacey Casey, Manager

January 16, 2023