

September 24, 2019

To: BOARD OF MANAGERS-PRESTONWOOD COUNTRY CLUB CONDOMINIUM ASSOCIATION, INC.

From: Carrie Bailey

Subject: Manager's Report

I. Unfinished Business

A. Operations

1. **Building Repair/Improvement** – Painting is complete at the office building, 15918 Club Crest. Address numbers and sign are ordered. The new door and security access will be installed during the next month.
2. **Underground leak on heater system** – One leak still needs repair. A special flex line has been received to make the repair. Insulation company has insulated the other lines and the holes are being filled and concrete added.
3. **Storm 6/9/2019** –D2 Consulting Group has submitted an estimate for the damages, with a few items still not quantified, the total projected cost is \$622,479.97. Nine roofing companies have been vetted and Aspenmark, a company recommended by Dan Holt with Scarbrough-Medlin Insurance Co., had five association references and is recommended to be the contractor for the roof replacement.

B. **Laundry Equipment Replacement** – Completed

C. **Proposals for Security Patrols:**

1. **Shadow Security** \$2,500 per month for 5 patrols at night and 5 patrols per day with call response included.
2. **Heartland Security** \$1,500 per month for 3 patrols at night and 3 patrols with call response included.

Waiting for confirmation that the country club will share cost for a test period of 90 days.

D. **Administration**

1. **Owner Insurance Certificates** – ongoing
2. **Occupancy Status Report - 2019 Cap 60** – 60 approved to be leased-1 on waiting list.
3. **Sales** – 2015/28 – 2016/30 - 2017/20 – 2018/17 – 2019 y-t-d/16
4. **PayLease** - 32 payments (13%) in September 2016/ 75 August 2019

II. **New Business**

- A. **Insurance premium increase** from \$117,546.20 to \$297,555.36 due to aluminum wiring needing remediation and two roof claims in 3 years.
- B. **FHA Renewal 2/28/2019**
- C. **Budget for 2020** – Includes an assessment increase of 6 cents per square foot per month to cover the increased insurance premium.

III. **Executive Session**

- A. **Delinquencies**
- B. **Violations**
- C. **Legal**