

MANAGEMENT REPORT

JUNE 20, 2007

COMMON AREAS

I met with two sign companies to get prices for the meeting signs, as well as a price for lettering the street signs. To date, I have received a price only from Creative Designs (\$1810.50) and Schuessler Services (\$9900).

I recommend we purchase inexpensive corrugated plastic signs and attach velcro to the existing sign and the new signs. The cost would be approximately \$100.

Three bids to prune the hardwood and palms trees have been received and are as follows:

Palm Beach Broward	\$10,800
DeFilippis Landscaping	\$ 7,620
Baker Landscape	\$ 9,510

Mike also received a bid for pest control of the common areas from Palm Beach-Broward Landscaping in the amount of \$950 per application with a recommended application of six times per year (\$5,700).

I received one bid to install an asphalt pathway into the park 185 long, 6 feet wide for \$7500.

FPL has been notified of several street lights and/or poles that are in need of repair as well as several trees on Military Trail that have grown into the power lines.

Palm Beach County was notified of sewage line break.

I received an email from the manager of Boca Country Club regarding Pheasant Walk residents cutting the hedge behind their home which belongs to the Country Club. I spoke with the manager and he requested we add something in the newsletter informing the residents the hedge does not belong to them and the country club would appreciate them not cutting it. Further he asked that we give the owners his name and phone number if they have any questions or concerns - Mike Blazer 447-3797.

Signs have been purchased for meeting notices as requested by the Board.

ADMINISTRATIVE

The following owners have received covenant violation letters from the attorney and we are ready to proceed to mediation:

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Covenant violation letters have been sent again this month – Please see attached list.

Owners with outstanding balances have been sent to the attorney for collection.

FINANCIAL STATEMENTS

During May I met with Ginny and we reviewed the financial statements and reclassified some expenses.

On Friday, May 15th, I spent the afternoon with John Kammerer finishing up the 2006 year end audit.

See attached.