

MANAGEMENT REPORT

November 14, 2007

COMMON AREAS

DeFilippis Landscaping begin the maintenance of the community on October 1st. The fertilizer has been ordered for the common areas and will be put down the week of November 19th.

The tree by the dock will be trimmed next week. Anthony will speak with the owners before he trims it.

Now that the sidewalk is poured, Anthony will put a new lock on the irrigation pump at the park as the lock is constantly left open. Gregor can attest to that fact.

Dick Pope will repair the sidewalk into the park by Fox Hunt this week. Further, Dick has contacted the Portable Potty company to have this removed – they are in no hurry as it was rented for a month.

We have left several messages for the manager of the Bocaire Golf Course regarding their overgrown hedges, maintenance gate, trash and the need for sod – we have not heard back.

I have a letter on file from Robert Kraus, DERM Supervisor regarding our park not labeled a “Preserve”, but a recreation area, therefore, we do not have maintain the are as a preserve. Our only requirement is to remove prohibited tree species and protect the tortoises.

ADMINISTRATIVE

The new lettering is now being installed.

Covenant violation letters were sent this week.

My handyman will be installing new mailboxes at homes in which the owner did not respond to our request. The owner will be billed the cost.

I received a letter from the Sheriff’s office granting our request to extend our current contract through December 31st in order to keep within our budget.

FINANCIAL STATEMENTS

A proposed 2008 budget is attached.

Please see attached October financial statements.