

WATERSIDE VILLAGE OCTOBER 31, 2017
MONTHLY REPORT

Owners,

Your Board of Directors first would like to excuse themselves for not having issued a formal monthly report for the last 2 months. As we are sure you have figured out that we were busy on something else, like repairs of Hurricane Irma damage, the financial year end, the survey on long term leasing and a series of various tasks on the grounds.

The audit for our 2016/2017 financial year end result is ongoing, and we should have them in time for the annual meeting, there will be a small surplus of less than \$1,000.00, always subject to the auditor review.

On Irma front, the special assessment was for a total of \$61,650.00 so far, the cost projection is \$71,605.70, the shortfall will be part of the result for the year 2016/2017, and we used money from the contingency account to cover the shortfall. Town and FEMA cost was \$12,000.00 for debris removal and disposition. Some owners have not yet paid the special assessment of \$150.00.

Owners that have not paid will receive a notice from the accounting firm, late fees will be charged and later on transferred to legal if not paid.

We have not attached to this report the monthly financial result; the year end closing is a lot more complex and we are waiting for the conclusion of the auditor before reporting.

So far we have planted over 200 either flowers or bushes and 3 Oak trees on the south side, and 2 Palm trees. We removed 4 stumps and straightened and stabilized Oak trees on the south side of the property. The west side hedge and fence are in an extremely bad condition, it will require major work and investment. This was mentioned three years ago, now it has to be done. We still need to remove dead ficus, about 30 plants will be required and the fence repaired, this will be done after the holidays. The full hedge will be cleaned and reduce by about 2 feet and we will make a decision on its replacement after that work is completed.

We also need to do work on the east side, as branches are now covering the Areca palm. The contractor that will remove the last of the stumps, trim the palm trees and the work on the south side should start their work during first week of January. We have to recognize that it is very hard to find people to work those tasks.

By the way, even though some of us know the underground pretty well and we had the area properly located for utility lines, we did hit an FPL electrical line that was feeding our bordering neighborhood, Quadrille. That line was not found by the location company so it is FPL's error. We also did hit two sprinkler line conduit.

We want to thank the following owners for their involvement in this hard work, Michel Dyotte who made the tree selection, acted as the operator of the excavator and the expert in plantation procedures. Also involved in this 3 days of work, were Gaby Belanger, Jean Rheaume and Andre Depelteau, to those owners' great thanks.

New plantation is over for the holiday season, early in January we will figure out how many and what kinds of Palm trees are required, then Michel Dyotte and I will visit tree farms and make a selection. Freight costs are \$475 if we buy 1 Palm or 10. The Oak trees just planted were \$1,200.00 a piece, so far, we have spent close to \$9,000.00 in new plantation. Following the selection, we will decide on the appropriate equipment to plant them, the piece of equipment we just used, cost \$540.00 a day. Just to water these new plants and trees will require half a day, every two days for one of our staff members. For any owners that may be watering them, please check with the office for the procedure and to indicate the ones you will be taking care of. It will be greatly appreciated.

Sidewalk pressure cleaning is completed, there may be some small sections not done, they will be done by our staff later on.

From the staff, the Social Committee and your Board of Directors all the best for the holiday season and the New Year.

Andre Mongrain, President
Claude Comtois, Treasurer

December 18, 2017