

Presidential-Group South, Inc.

135 W. Pineview Street Altamonte Springs, FL 32714

March 05

Managers Report

Community: Vizcaya at Waterford

Per our last meeting:

The organization of Committees has begun, with new policies in effect for the Community 15 lot owners will be sent late notices as per the Collection Policy, for Assessments due plus interest. According to the new policy, if the owners do not pay amounts by April 30th, then the Management will send a Demand Letter, giving 15 days for payment. If no payment is received the Lot owner will be forwarded to the Attorney (to be selected) for a lien to be filed (at the Boards request) - this will be addressed in May.

Overall, collections are improving. Several Lots did pay after the 30 day mark and have interest amounts remaining on account.

Another phone call message was received from Carlos Rivero of Cafe Homes, he stated that he has the 2003 tax return documents and that he found another bank statement in this me. He also restated that he wanted his accountant to prepare the Association tax return for 2004. This is a non-issue - Lee Arrington has been engaged to perform the 2004 tax return for the Association. An extension has been filed (due March 15th) for the corporate return, in light of the events.

I have saved both phone messages from Carlos, on my voice mail, and will record them for future evidence (if needed).

Sign Design of Lake Mary has been contacted regarding the entry sign and its' missing Z's. This Company was recorded in the Association check register, received from Carlos, as being paid a fee in April of 2003 - I am providing a digital image of the sign for an estimate of replacement costs. Please note that the sign is insured, and if needed (since no reserves exist) a claim could be made.

P & L Lawn maintenance has reported the site needing palm trimming - I have also noticed that the jasmine along the iron fence could use fertilization. Could this be an effort for the Operations Committee?

Orange County Clean and Attractive Neighborhoods (CAN) - has twenty different programs for neighborhood improvements - a flyer will be forwarded to the Operations Committee for exploration. - They can assist with an Anti-Litter Campaign!