

***SOUTHAMPTON AT SALEM SPRINGS
CONDOMINIUM ASSOCIATION***

MANAGEMENT REPORT

January 2014

Financials:

The December financial statements were not prepared in time for this month's board meeting. Management will provide the December financials as soon as they come available.

Management recommends the Association invest its Replacement Reserve funds as follows: purchase one \$50,000.00 CD and one \$30,000.00 CD.

Bids and Proposals:

There are currently no proposals for the Board's consideration at this time.

Property Inspections:

Management performs site visits bi-weekly at a minimum. The last inspection for covenants violations was completed on September 15, 2013 with the Board President. Management recommends scheduling a follow up inspection as early as January.

Management has sent letters as noted with the exception of shutter violations. It was noted that several units are in need of a fresh coat of paint on the shutters due to normal fading. The Vice President has volunteered to send all owners an email asking that they have this maintenance completed by the spring to avoid superfluous violation notices. Management is awaiting follow up of this work.

Maintenance:

The following are maintenance items in the Association that Management has addressed or is planning to address.

Fences:

Management has contacted the developer of Seasons to address a section of fence that was damaged. The developer has agreed to repair the fence.

Landscaping:

A Wax Myrtle at the entrance has been removed and the stump has been ground. The Wax Myrtle hedge has been trimmed per the contract. Management is preparing a termination letter to Valley Crest. Management has provided the Board with a draft RFP for consideration at the January Board Meeting. Once approved, Management will have at least three (3) bids for the Board's consideration at the March Board Meeting.

Lighting:

The new light pole has been installed in the front entrance.

Pond:

Solitude is servicing the pond per contract. Additionally, fountain screen has been serviced and lighting retro fit has been completed.

Pool:

Pools, Etc. is servicing the Southampton pool per contract. Pool has been closed for the season and is currently under the winter pool check contract.

New Owners / Tenants:

There are no new owners in the Association since the last Management report.

Request for Modifications (Interior or Exterior):

There are no applications under review at this time.

Correspondence:

Management will include any Owner correspondence requiring a Board decision in the board package.

Miscellaneous:**FHA Recertification:**

Management has received notification of approval from Condo Approvals LLC.

Continuing Education:

Reminding the board of CAI or Community Association Institute exists for any board member interested.

Contracts:

Southampton at Salem Springs Condominium Association has the following contracts at this time.

<u>Contractor</u>	<u>Expiration</u>	<u>Terms for Cancel</u>
Waste Industries, Inc.	March 1, 2014	60 Day Notice
Solitude Lake Management	November 30, 2014	
ValleyCrest Landscape Pools, Etc.	April 30, 2014	30 Day Notice
National Exterminating	2014 Pool Season	
United Property Associates	Ongoing	
	December 31, 2014	90 day notice

Respectfully Submitted,

Lisa Adalem
Association Manager