



## Manager's Report

Completed for the October 8, 2022 Board Meeting

### 1) 2023 Budget and Inflation Impacts

With it being budget season, every line item is being looked at. Sentry Management did a great webinar going over the effect of inflation on Associations. The following are the biggest considerations they recommended for the Board while working on the budget:

- **New laws** in some states that require full funding of reserves and added services like regular reserve studies and building inspections.
- Costs have and will continue to increase; there is no getting around it. The board must be very judicious and **maintaining or lowering assessments is not recommended.**
- Rely on strong vendor relationships and **ask vendor partners to come to the table to discuss service levels, costs, travel fees,** and more. Remember that vendors want to keep the association's business.
- **Postpone certain projects if possible;** if component condition is good and safety is not a concern, postponement may help to lessen the overall impact of cost increases.
- **Pay special attention to utilities.** Consider ordering an audit, research installation of timers and sensors where applicable, consider energy efficient improvements, and reduction of heating/cooling of clubhouses.
- **Review income sources and consider ways to enhance cash flow.** Consider value of on-site versus contracted services, revenue sources that could be increased, etc.

I am happy to forward the webinar information to anyone that is interested in it.

### 2) Upcoming Maintenance Projects

The staff has been assessing projects that need to be completed after the storm. Here are the immediate in-house projects that are going to be worked on this month to fix the damage:

- All damaged or missing lightbulbs and exit signs are being replaced.
- Any photo eyes and timers for landscape lighting that were damaged will be replaced.
- Walkways leading to the pool deck will be pressure washed.
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### 3) October is Preventative Maintenance Month!

As always, October is the month we like to remind our owners to check for small projects that may need to be done inside your units. It's the perfect time to check your smoke detectors/fire extinguishers, check your water heaters to make sure there are no leaks, check all water lines to ice makers and washing machines for leaks, and make sure a/c filters are changed. I have received some recommendations from owners of items that I will be sending out in the next community update that help detect water leaks and storm items that helped unit owners in this last storm.

#### 4) Annual Meeting

The Annual Ownership Meeting will be held on December 3<sup>rd</sup>. The first notice of the Annual Meeting went out this week. Intent to Run forms must be turned in by October 24<sup>th</sup> if you would like to be part of the election and Candidate Information Sheets must be turned in by October 30<sup>th</sup> if you would like it included in the Annual Meeting packet.

Respectfully Submitted,

Kerri Gallagher, CAM