

Venice Beach Apartments One, Inc. 2014

January We were completing the roof project on Building A/North Building, units 1 – 11. Final Inspection was completed on Jan. 31, 2014.

February We agreed to an additional assessment of \$ 35,000.00 to finish funding the roof project. Payments of \$1,555.00/ 1 Bed and \$1,945/2 Bed were due on May 1, 2014.

We also agreed to look into the cost of having a general reserve fund. This item was then expected to be on the agenda and proxy statement at the Annual Meeting of February 2015. Unfortunately, we are not prepared with that information at this time. Sunstate Management will be guiding us with this item, later this year, in preparation for a presentation and vote in February 2016.

We contracted with Britt Surveying Inc. to prepare FEMA certificates for buildings A & B. Owners are advised to share the FEMA certificate for your building with your personal insurance provider. (Insurance companies require that the attached pictures be in color.)

March We worked with our insurance agent Joe Hren at the Moody Agency packaging our insurance for the next year. Most of our policies expire on April 15 each year. The flood policies are written for a June 15 renewal. When both of the mitigation reports, regarding the new roof, were filed with Citizens Ins., we were credited \$5,410.00.

April The owners of unit # 3 walked away from their unit after failing to pay their mortgage with Capital Bank for the prior 6 months. Unit # 3 owners were current with the Association on their bills up to April 1, 2014. Therefore, we were unaware of their difficult financial situation. Upon their exiting the unit, the Association immediately took responsibility for the electricity bill in order to prevent damage to unit # 3 and/ or the other nearby units. (Total bill for April 4 – Sept 4, 2014 was \$282.82).

We hired Truly Nolen to screen the inside of the pool house to prevent any rodents from damaging our pool cover when it is in storage. We also hired them to place bait boxes on the property to guard against problems with rodents on the property. The boxes were installed in April and removed in November. There have been no problems with rodents since.

We worked with the realtor to prepare documents necessary for listing Unit # 6 for sale. This was necessary as the owner had past away and was unable to fulfill this responsibility.

We began the roof project on Building B/South Building, units 12 – 20.

We contracted with Sunstate Management Company to begin doing financials for us on August 1, 2014 and the complete day – to – day management beginning on Nov. 1, 2014.

May We collected \$35,000.00 needed to complete our roof project.

Problem developed in Unit # 4 having to do with roof work completed earlier in January. Plumbing stack was inadvertently moved resulting in water damage to floor and walls. This necessitated the use of a plumber, a contractor to dry out the area with giant fans and a drywall contractor to repair the walls. (We split the cost of the damages with the roofer. This was a repair that needed to take place ASAP and negotiating further was not an option at that time.)

June Final inspection on the roof of Building B was completed on June 13, 2014.

Paper work and estoppel agreements were prepared for sale of Unit # 6.

August Began to turn financial records and checkbook over to Sunstate Management and our new accountant, Betsy.

Did repair work to lanai screens on both buildings that were damaged by the earlier roof work .

September Began working with realtor on preparing the listing for Unit # 3. As the owner was not present to fulfill this responsibility, and the unit was now in foreclosure, it became the Association's responsibility.

Capital Bank purchased Unit # 3 at auction.

Sought out proposals from other landscaping companies. We received two proposals. Both of which were for almost twice what we are currently paying our landscaper. Over the summer, Steve Robinson, president of Venice Beach II, worked with the company's manager and owner and did get them to step up the quality of their product. After some discussion with Venice Beach II and Sunstate, we decided to stay with Blue Heron for the near future and have regular production meetings with them. If this doesn't satisfy both Associations, then we will need to move on and plan accordingly in our next budget. It is best if both Associations use the same provider.

October More correspondence with the lawyers in an effort to reclaim some of the funds not collected from the owners of Unit #3 from April 1 – Sept .30, 2014.

Capital Bank filed the deed in County Clerk's office for ownership of Unit # 3.

November We began working with Sunstate Management Group as our full time manager. The transition period has been a bit more difficult than any of us had anticipated. Our newly appointed manager Judi, quit after 3 weeks on the job with us.

December We were assigned a new manager Brett. Brett worked hard with Betsy our accountant, Michelle the owner, and Marina the website designer to get us up and running on the Internet.

The website is still a work in progress, but already it is a wonderful tool for all the owners. All the paperwork, that one might have requested in the past, is now available on the website for you to print.

Capital Bank settled with the Association and paid the 4th quarter dues of \$1257.70 and \$4,470.71 for the bills that were outstanding from the owner of unit # 3.

Unfortunately, in January, Brett, our manager, developed a serious health issue and needed to resign from Sunstate.

Our new manager, Teri Lennon, met with us on January 29 and is excited to be working with us. She comes to Sunstate having spent the past ten years being the on site manager of a condo development. Her contact information is included on this page with the website instructions.

WEBSITE: www.sunstatemanagement.com

Then from the upper bar choose COMMUNITIES

On the left, scroll down to VENICE BEACH APARTMENTS ONE and select

Our page should come up and then make your choices.

There is a section with financials and addresses which is lock protected.

The password is: VBA1*2015

Our new property manager is Teri Lennon and she can be reached at

941 – 870 – 3375
or 941 – 870 – 4920

Our mailing address is: Venice Beach Apartments One, Inc.
c/o Sunstate Management Group
P.O. Box 18809
Sarasota, FL 34276

The Sunstate - Venice office is located at 228 Ponce De Leon

