



# Mid-Summer Report

August 11, 2021

## Lavante Court

1. **Landscaping:** Recently, L&S Landscaping (Bob and Mike) announced they were leaving the business and selling their equipment to another firm. Immediately, your Board arranged for Daley Landscaping to temporarily do weekly lawn care. Last week they cut the lawns and trimmed the first 16 homes on the street. Their goal is to complete the trimming process by the end of August.
2. **Landscaping Bids:** We've requested bids from several other landscaping entities, and plan to make a permanent decision shortly. As Phyllis Rusk (Landscaping Chairwoman) is away, VP Mike Fasano has taken the lead in this process.
3. **Irrigation and Pump Station:** Over the summer we've had a number of irrigation issues and have used an outside irrigation firm to identify irrigation leaks needing repair. Each leak has been rectified quickly. In addition, we've replaced the pump control panel, which is used for weekly cycling.
4. **Cul-De-Sac:** Plantings have been installed at the end of the street.

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## Palmira Master Homeowners Association

- **June 2021 Financial Review:** Year to date we've incurred a *net loss of* \$142K. Comparing this loss to a YTD budgeted net gain of \$36K, we are now \$178K behind plan, with six months to go. Last month we were \$208K behind plan. If we can continue to catch up at this rate (\$30K/month), we'll be on plan by the end of the year. Below are three major YTD variances which contribute to falling behind plan by \$178K:
  - Bistro Revenue / Expense is \$129K behind plan
    - Bistro Revenue is \$1K over, or basically on plan.
    - Bistro Expense is \$130K over.

- General & Admin (Renaissance) Expense is \$34K over
  - Was \$5K better than plan in June.
- Administration Expense (Master) is \$12K over
  - In June this item was \$4K under - a good trend.
- **Reserves:** We've used \$347K of Reserves during the first six months of 2021 for various items; available Reserves are now at a recent low of \$784K.
- **Home Sales:** We completed sales of 12 homes in June, making 63 home sales for the year.
- **Vision 2020 Impact on Financials** The \$4.950 million project remains on budget. As at June month-end:
  - Vision 2020 has made payments of \$4.829 million
  - Vision 2020 Bank Balance was \$372K
  - Loan Balance was \$2.414 million
  - All residents have paid their assessment except one home in foreclosure.
- **Cable/Internet Replacement Project:** Progress continues on Hotwire's fiber installation. Over 70 per cent of one-on-one consultations have already been completed. If you have not been contacted, please reach out to the Hotwire Launch Department (call 239-217-3262 or email [palmira@hotwiremail.com](mailto:palmira@hotwiremail.com) to schedule your telephone appointment.
- **Awning:** The exterior awning outside the RCC Bistro has been installed.
- **Safety Railing:** The 30-inch RCC railing (below sight line) is installed.

**Jim Lukas, President**

**The Villa d'Este Homeowners Association Board**