

**STAGECOACH PROPERTY OWNER'S ASSOCIATION, INC.
MANAGER'S REPORT
JUNE 27, 2005 BOARD MEETING**

FINANCIAL SUMMARY

As of 5/31/05

Operating Account-\$21,270.59

Reserve accounts- \$81,626.44

Operating over budget, based on year to date variance. By \$1307.98

Accounts payable up to date

Delinquencies as of May 31, 2005 Total \$13,090. 9 liens have been filed. `1-2 months, 40 units, totaling \$3500.00
Over 4 months, 11 units, totaling \$9590.11

The names of owners of liened properties have been forwarded to the recreation center for deactivation of cards

Legal-the Board need to vote on whether to foreclose on four properties

OPERATIONS

DEED RESTRICTIONS AS OF 6/21/05 THE FOLLOWING ITEMS ARE OPEN: trim grass, dead grass, lawn weeds, prune palms (17), paint with no application (5) paint trim improper color (3), no application for new landscaping (1), trailer parked in rear yard (1), different color than approved (1), painted driveway (1)

Six violations have been forwarded to the Fine Appeal Committee. Only one homeowner has requested a hearing

Overall deed compliance has been excellent. A home on Evansdale takes issue with the Fine Appeal decision on his lawn, and also refuses to move his trailer until September when he moves. Mgr. told him that was unacceptable and it will be brought to the Board.

The manger has been notified by Pasco County, of the procedures the Association must follow in order to get a refund on the property taxes paid on the Castle Rock home. A certified letter has been sent to the homeowner, upon receipt of that letter, information along with a paid receipt will be forwarded to the Tax Collectors office.

Raymow will replace the dead tree along the pool fence at the recreation center.

Raymow has completed the cutback along the creek at the end of Grand Fork. The signs are now visible.

Dead oak tree behind the right monument sign was removed by Raymow

Crape myrtles are scheduled to be lifted by Raymow in the coming weeks. They are sagging to low

The Board Attorney has sent a letter to Swiftmud asking why the repair to the breach in the Enclave has not been made. No response has been received by the Association

There has been no response from Sante Fe regarding their financial contribution to the Association.

Submitted by Tom Picciano
Property Manager