

PRESIDENT ANNUAL REPORT

To: Association Members
The Villas of Westpark at Westchase HOA

From: Carlos S. Quiros, President
Board of Directors

Subject: 2004 Annual Report

As I said last year, this annual report is intended to present—in general terms—the work and achievements of your Board of Directors during the past year. The Board minutes are available to all association members with our Secretary; our Property Manager or in our web-site www.westchase.net/villages/wpv/villas/

The year 2004 left us with some pain and at the same time with some joy. We said farewell to our Vice-president Everett Baggett, who passed away during the year and we also lost other Board member either because they moved away or for health reasons. Gayle Santone and John Ligonis sold their units and moved away from Westchase and William Morrison resigned due to health problems. I want to take this opportunity to thank all three of them for their positive contribution to our Association and wish them the very best.

On the other hand, we had the satisfaction of having new people that stepped front and center to help our association, they are: Christine Miller, who is our Vice-president; Kevin Riley, who stepped in as our new Treasurer; and Jack Stromer as director. We welcome and thank every one of them for their willingness to be directors and work on behalf of the Association.

ADVISORS

The same team of advisors we had last year continued helping us out this year. They were: Denise Schek, our Property Manager, from Greenacre Properties, Inc.; Attorney Steven Mezer with the firm of Bush Ross Garner Warren & Rudy, P.A.; Raymow Landscape Contractor who does our landscaping maintenance and the CPA firm of Bashor and Legendre who does our annual financial review. I wish to take this opportunity to thank every one of these advisors as they made our work much easier

BOARD ACTIONS

(1) The Board accepted the proposal presented by Munyan Painting Service to paint our units. This proposal was the best of three that were presented to our Property Manager and the paint schedule for all villas can be seen in our web-site. By the time you receive this report Munyan have commenced their job as it was programmed to begin on 11/8/04.

The first phase covered twenty units; during the year 2005 thirty-four units will be painted and during the year 2006 the last thirty-eight units will be painted.

As some of you have experienced, during heavy rain there is a possibility of a leak through the so called “decorative window” on top of the villa. During Munyan’s painting of the first phase they have also agreed to seal all “decorative windows”, not only in the ten buildings to be painted but, in all forty-six buildings in the Association. By doing so we are trying to avoid future damage to any villa that is not schedule for painting in the first phase of the program because of a leak thru these “windows”.

(2) The Board approved the creation of a web-site where we post information that will help all our members be up-to-date regarding association issues. The Board meeting agendas; minutes; annual budget; special announcements and other pertinent information can be found in our web-site. We encourage all association members to check the web-site once in a while.

(3) During our last Annual Meeting, in February 2004, two changes to our Covenants were approved. The first one to Article IV, Section 1 (a) – Responsibility of Association, in reference to the timing and repair of the exterior building surfaces and the second to Article V, Section 3 which is reference to the maximum that the annual assessment can be increase by the Board without members approval. Both changes were approved with an over eighty percent approval of the members and a copy of said amendments was sent to every one of you.

MEETINGS:

During 2004 the Board met eight times and every meeting was duly posted with at least three days in advance for all association members to see. The Board was very happy that at every meeting we had members present but would like to see more of you attending your association business. At every meeting the Board has set aside the first thirty minutes to hear from members any comments, suggestions or complaints.

Remember that this is YOUR association and what the Board discusses is YOUR business. YOUR attendance is most welcome.