

Presidents Message

It's hard to believe that it's mid-March.

Thinking about the timeframe it is apparent that the pool season is upon us again. With that in mind, I would like to remind you that it is a great time of year in our area and in our condominium. There is a lot to do in the City and a significant amount of our time is spent outdoors in the great weather!

It is important to remember that as we spend time at the pool the safety of all of our residents and their guests is our primary concern - so please No Glass at the pool. It is dangerous and poses risks for you and your fellow residents!

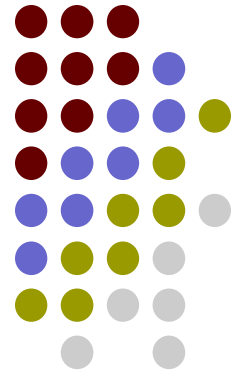
Also, I'd like to mention that the board welcomes your input and would like everyone to be involved. Read the newsletter, visit our website, attend the board meetings, and give us your feedback and input! Have a great spring and keep the comments coming.

Respectfully Submitted
Debbie Gallagher
President

What's Inside?

This month's topics include:

- Engineering review
- Building Update
- Monthly Reminders
- February Financials
- Reserve Account Overview
- Message from the CAM



Engineering Review

Management and the Board have been working with the developer and builder to resolve the issues identified in the engineering report. Crescent has agreed to correct all issues that are violations of building code. The report identified several items that did not have appropriate documentation (Roof warranty, confirmation of pool bonding, etc). Crescent has agreed to provide the appropriate documents for these items. They also agreed to correct several other issues identified in the report or reported by residents.

Highlights include:

Trash Chutes – In late 2005 we experienced several jams in the trash chutes. The building did not have cleanout access below the 8th floor. In order to clear these jams, the association had to add openings in the parking garage. These repairs involved breaking into the concrete block walls, adding the appropriate hardware, and then repairing the walls. Crescent has agreed to reimburse the association for the costs of adding these cleanouts. In addition they have agreed to pay to add other cleanouts as needed.

Hose Bibs - The west Tower trash room did not have access to running water. This made it very difficult to clean this area. Crescent has added a hose bib in this room.

Water in Parking Garage - The developer/builder will re-search water pooling in the parking garage and will report back to the board on how they will address this issue.

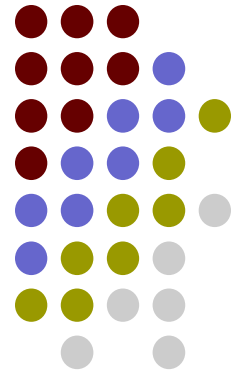
This is just a few of the items that are being addressed. The board will work with the developer to complete all items that are identified as an issue.

Reserve Accounts

As you may be aware, a portion of the monthly maintenance fees go into a reserve account for future replacement of high value items. We currently have reserve accounts for paving, exterior paint, replacement of roofing, pool, elevators, carpet, common area A/C units, and machinery such as generators and fire pumps.

The amount of funding sent to these reserve accounts is based on the expected life of the item and its expected replacement cost at the end of its life.

Continued on next page



Reserve Accounts Continued:

As of the end of January, our reserve funds have a total balance of \$195,200. The funds currently reside in three investment accounts. We use a very conservative investment approach to minimize risk of the association's funds. We spread the funds between institutions to ensure that they are protected by the FDIC insurance limits.

The association currently holds two 6 month CD's. The original CD just rolled over and is now at \$62,000 (earning \$1,400 over the prior 6 month period), and the second CD has a current value of \$60,000. The balance of the funds are held in a money market account that earns a smaller interest rate. As our reserve funds continue to grow, we will move funds to additional CD's to increase the return on the investments. Florida Statute 718 requires that interest from reserve funds remain in reserve accounts.

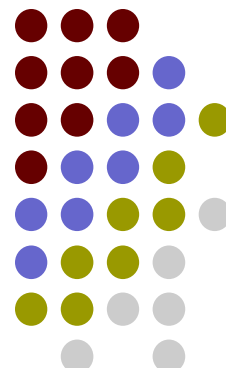
To date, we have not used any reserve funds. As we look at replacing carpeting in the lobbies, we may tap into the carpet reserves to help pay for these items. .

Our hope is that the replacement of carpeting with tile or other long wearing material will minimize the need for replacement in the future

Reminder of the Month

It never fails to amaze us as to what goes on in the building after hours. On Sunday morning February 18th, someone was found sleeping in the East tower lobby. This was not a resident and was not one of the area homeless. It can only be assumed that he was visiting someone in the building and felt compelled to sleep in the lobby. It goes without saying that sleeping in the common areas of the building is not allowed (with the exception of napping by the pool).

We have also had some issues with people leaving the doors to their unit's open. This occurred during Gasparilla (as people held open houses) and has been reported on other occasions. This is a violation of fire code. Please ensure that the door to your unit remains closed at all times.



Building Update

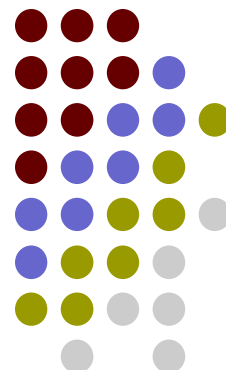
Work on the building continues in several areas. Now that we are past the budget season and Gasparilla, we are hoping that we will be able to make additional progress on several outstanding items.

Hallway Paint – We received touch-up paint from the original supplier, and it did not match the paint that was already on the walls. After numerous attempts to get the correct paint, we changed vendors. The new vendor has done a better job of matching the paint and Tony has started touching up the hallways. He is working his way through the building, so you should start seeing the improvements shortly.



Security Cameras - The board viewed presentations from two companies who issued proposals to install security cameras. The proposals were issued by Sonitrol and Semens. Both companies proposed similar equipment, so it will come down to a decision on pricing, company reputation, and quality of the planning.

We will be adding cameras to the entrances of the building. This includes the door to the East and West tower lobbies, the service entrance in the west tower, the parking garage entrance, the parking garage gates on the 2nd floor, and the door to the elevator lobby on the 2nd floor west tower. Since the pool deck has been the scene of several problems, we will be adding 2 cameras to this area. Finally, we will be adding 4 cameras to the main lobby areas. The proposals include a multi-channel DVR's that will store a minimum of 2 weeks of data. These DVR's have the capability to download events to a DVD for permanent retention. They can also be connected to the internet to allow remote monitoring. This option allows for various levels of password protection to prevent unauthorized viewing.



Be a good Neighbor

Last month, I started an article on how to be a good neighbor. This month wraps-up the article with a few common sense rules of thumb that will improve the quality of life for everyone in the building:

Take care of the common property – The common areas and all items in them belong to all of the owners. When something is damaged, all owners have to pay to have it fixed. If something is stolen, everyone pays. If you make a mess, clean it up. If you see trash or spills, help out by cleaning it up.

Be friendly – Living in a high-rise building gives us a wonderful opportunity to know our neighbors. We live in close quarters. We see each other in the elevators, parking garages, hallways, and the entrances to the building. Get to know the people that live in the same building.

Be informed – It is amazing how often we hear a question that has already been answered in the newsletter, or the website. We get suggestions through the website on items the board has already discussed or maintenance items that are in process.

Attend board meetings – They are only once a month and will let you know why certain decisions are made and let you know what problems we are addressing.

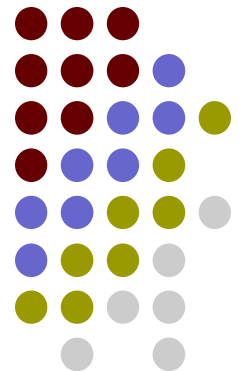
Read the newsletter – it has information on the building, board activities, and things to be aware of. The newsletter shows you our financial standing, and has information that may help you get to know the local area better.

Check the website – It has the latest notices, all of our condo documents, copies of board meeting minutes, back issues of the newsletter and other information of importance. The address is www.1bayshore.com.

Understand Florida Statute 718

- This statute controls all aspects of how a condominium association does business. All of our rules and by-laws, how we conduct meetings, what documents we have to file, and other aspects of the day-to-day process are controlled by this statute.

In summary, living in a condo provides great opportunities for an easy lifestyle with wonderful social opportunities. The price we pay is a responsibility to the association.



Messages from Marie

I hope everyone is enjoying the wonderful weather we have been experiencing. It's a great time of year for a walk on Bayshore or attending the events that occur in our area from the Gasparilla Arts festival to Hyde Park Village.

Going Away? Are you going to be away from the building for vacation? Please turn off the water to your unit at the shut off valve located in the closet with your hot water tank. If you are going to be gone for three weeks or more, please put plastic wrap over the toilet so the water does not evaporate. If you don't and the bowl dries up, you take a chance on the wax seal drying out and having a sewer smell in your unit. You should also turn off the power to your hot water heater. This can be done by pulling the breaker in the box located near the tank.

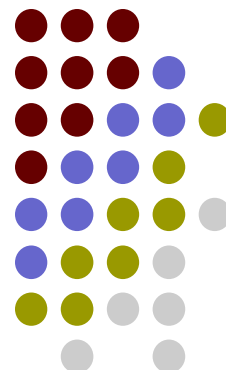
Hallway Paint! As mentioned elsewhere in this newsletter, we finally found matching touchup paint for the walls. We hope the walls will look much better. Please be careful moving in or out of the building as well as having large items delivered. The walls have really taken a beating

and we would like to keep them looking good.

Water Access: The builder has installed a water faucet in the trash room of the West tower. We can finally get this room cleaned up as well as washing down the pavers outside of the door.

Guests: If you are having a guest coming in to visit for any significant time, please stop by the office and pick up a Guest Registration form. It is important that we know who is in the building. Should something happen to your guest, we would have no way of knowing who to contact.

A/C Maintenance: Did you remember to change yours? With the hot weather just around the corner it is important to change your filters monthly. You should also have your unit services one per year. The association uses Climate Design to maintain the common area A/C units. They have offered a deal to residents if we can get 25 or more people to sign-up. They will do an annual service for \$65.00 per unit reduced from \$85.00. There is a sign-up sheet in the office if you want to take advantage of this offer.

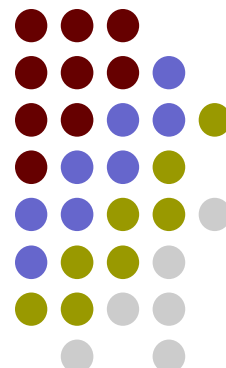


Financial Update
2/28/2007

The following table shows our forecasted financial position as of 2/28/2007.

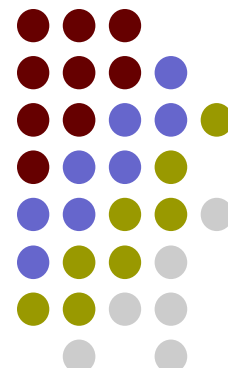
The Income is slightly higher than expected due to revenue retained from the prior year and earnings on our investments.

The insurance expense is currently tracking much better than the original budgeted, but we will not receive an anticipated rate increase until later in the year. The utility line is experiencing a similar affect. We expect that the billings for electricity will increase during the summer months bringing this item into line with the budget forecast.



Parkside of One Bayshore
Financial Analysis Summary
As of 02/28/2007

	Annual Budget	Est. Annual	Difference
Total Income	758,212.00	768,869.75	10,657.75
Expenses			
Administration Costs	107,768.00	106,797.89	-970.11
Insurance	208,236.00	199,603.72	-8,632.28
Maintenance	180,420.00	179,279.93	-1,140.07
Utilities	168,610.00	162,716.64	-5,893.36
Reserves	150,344.00	149,562.30	-781.70
Total Expenses	815,378.00	797,960.48	-17,417.52
Income less Expenses	28,075.28		



July 10, 2004: We get our first look at the inside of the building at the Crescent topping out party. This is the interior of unit 803.

Your Board of Directors

Debbie Gallagher, President
Eddy Midyett, Vice-President
Don Disler, Treasurer
Adrienne Beck, Secretary
Corinne Disler, Member-at-large

Management Contact:

M. Marie Price – LCAM
Office Phone: 813-253-5315
After Hours Emerg.: 813-600-1100
Email: parksidecondoi@aol.com

Board of Directors Meetings

3rd Tuesday of every month
Location: Fitness Center – 6th floor
Time: 6:30 PM
Next board meeting: 4/17/2007

Contact Information

Newsletter: Don Disler
Website: Corinne Disler

Email for the board, newsletter, and website: webmaster@1bayshore.com