

LA QUINTA TENNIS VILLAS HOMEOWNERS ASSOCIATION



SPECIAL ASSESSMENT RESULTS

May 3, 2019

Dear Homeowner:

As you know, on April 26, 2019, during an open meeting of the Board of Directors for the La Quinta Tennis Villas HOA, ballots for the approval of a Special Assessment were opened and counted. This Special Assessment is for a roof replacement project for all units.

The total amount of the Special Assessment that unit owners voted for was \$4,000.00 per unit. Per the CC&Rs of the Association:

- 51% (25 ballots) of the 48 unit owners returning their ballots was required.
- There were a total of 37 ballots returned.
- 51% (25 ballots) of the total valid ballots were needed to pass the Special Assessment.
- 32 ballots voted in favor of the Special Assessment.
- 5 ballots voted against the Special Assessment.

Therefore the Special Assessment in the amount of \$4,000.00 per unit was approved by a majority of the membership returning ballots.

Members are permitted to make a one time lump sum payment of \$4,000 by August 1, 2019, or pay in two separate installments. Separate installment payments must be in the the amount of \$2,000.00. The first \$2,000 installment is due on or before August 1, 2019. The second installment \$2,000 is due on or before February 1, 2020.

If an owner does not pay the full one-time payment of \$4,000.00 or the first installment installment of \$2000.00 by August 1, 2019, they will be considered delinquent and subject to late and finance fees per the Association's Collection Policy.

This assessment will be billed to your Association assessment account. You can remit payment with your regular monthly dues, or you may mail your assessment payments to:

La Quinta Tennis Villas HOA
c/o RealManage
PO Box 513970
Los Angeles, CA 90051

Comprehensive Community Management Solutions

The Board has requested an exclusive Reserve bank account for the Special Assessment funds. The assessments will be transferred to this account as they are received from the owners. The project is to begin in July 2019 and will be completed in three phases; July 2019, August 2019, and July 2020. We will inform you of the exact dates and villas being worked on via email.

If you have any questions or concerns, please email me LAQUINTA@ciramail.com.

Respectfully,

Ann Borowski-Bitter, CMCA
Agent for the Association