



Park Mediterrania Owners Association

C/O Lordon Management Company

March 27, 2013

Attention Homeowners:

It has come to the attention of the Board of Directors that the information that is being disseminated by a member of the Association (not on the Board) is that "if the reserve study is not rejected and the collection of the required funds is put in place (required by state law) and paid over five years, each Homeowner will pay about \$179 per month in additional dues".

The Board would like to clarify some of the issues in regard to this matter.

- 1) First of all, even the Association is required to have adequate funds to operate, maintain and replace the components of the Association based on the governing documents, **the Board has not made any decision to increase dues.** This however does not change our legal responsibility for maintenance and repairs.
- 2) We have had an attorney review our governing documents and they have prepared a maintenance responsibility checklist to guide us as to what the Association is legally responsible to maintain. This does not change based on what is stated in a reserve study.

The question is "why was there such a difference between the study done previously and the one recently commissioned?" We contacted the prior company to inquire why so many components were missing or not funded; the following was their input:

Reserve Study Company: "I met with the property manager and Board President as part of the site visit. We walked the property and I made the following notes as part of completing the report in accordance with the direction of those present.

- Street and unit address signs: Do not include – they will not be replaced.
- Perimeter wrought iron fencing: Do not include – it will not be replaced.
- Tile roofs: Repairs as needed – do not include total replacement.
- Painting – Exterior walls: Do not include – homeowner responsibility. Painting of woodwork is included.

Southern California's leading property management firm. Large enough to serve, small enough to care.

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- Exterior Lighting: Do not include – paid from operating and/or homeowner responsibility.
- Pool and spa heaters: Do not include – currently not in use.
- Tennis court facilities: Do not include – will not be replaced.
- There were no requests for any revisions as part of the preparation of this report.

Information is powerful and as a Board we want to be transparent and honest with the owners. We don't want to manipulate reports or information that can impact you as an owner. We, as a community, need to address all be aware of what we must maintain, how much it will cost and plan together on how to make these repairs in the future. This is your home and/or investment and you have expectations of how it is to be maintained. **We want to work together** to meet those expectations; however, we can't do it if we don't inform you of what the facts are and address them together

So the "Committee for the Recall" notes that "The Boards adoption of a reserve study that must increase dues was the act that put us over the top" - apparently providing owners accurate information so you are informed about your home and investment is not what the Committee wants. **The truth is manipulating reports does not change the truth; information is powerful and we want to empower you as owners.**

The Board invites you to contact Lordon Management to discuss any questions or concerns that you may have. We also invite you to attend to thoroughly investigate how your community is operated and what rights and responsibilities you have as an owner. As a Board we want to work with the owners to make Park Mediterrania a better community and increase your property values.

Thank you for your time and we look forward to your continued support and participation in our community.

Sincerely,

Your Board of Directors

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