



Clear Lake Keys Property Association P.O. Box 1329 Clearlake Oaks CA. 95423 info.keyspoa@gmail.com

TO: All parcel owners in the Clear Lake Keys Subdivision November 21, 2022

FROM: The Board of Directors, Clear Lake Keys Property Owners Association

SUBJECT: Annual Disclosures, assessments, and other information for 2022

Please find the following information that your association is required by state law to supply each year. Additionally, the yearly assessments will be due on January 1, 2023. In accordance with association By-Laws and the CC&Rs, the amount of the assessment has increased to \$100.00 for 2023. This reflects an overall increase of 1% for the Cost of Living (The year ending June 2022 is used). An invoice for your assessment will be sent by PMI Sonoma Property Manager. Please contact the POA if you did not receive the request for payment at info.keyspoa@gmail.com.

The Association's assessment collection procedure and schedule is JANUARY 1: Payment of annual assessment is due. If payment is not received by FEBRUARY 1 the account becomes delinquent and a late fee of \$10.00 is applied. If payment is not received by MARCH 1 Interest in the amount of 1% per month will be applied for this and each month subsequent until the account is paid in full. If payment is not received by APRIL 1: A Notice of Intent to Lien will be sent (unless the Association already has a lien on the property) and Notary, document preparation and mailing fees will be added to the amount due. If not paid within 30 days after filing of Notice of Intent to Lien, AS EARLY AS APRIL 30 A lien will be placed on the property, recorded with the County Recorder, and notary and filing fees added to the amount due and interest will accrue on the total. PLEASE NOTE: You have the right to designate a secondary address to which the Association must send any collection notices. Please send any such requests to PMI-Sonoma's address: PMI Sonoma County. PO BOX 12354. Santa Rosa, CA 95406. You may dispute charges on your invoice by writing to PMI-Sonoma County. The Association is required to provide a fair, reasonable, and expeditious procedure for resolving disputes between the Association and its members by submitting the dispute to alternative dispute resolution pursuant to California Civil Code sections 1369.510 - 1369.590.

RECEIVING MINUTES: Minutes of all open meetings of the board are available on-line. The minutes, proposed minutes or summary minutes may be obtained at: [www.clearlakekeyspoa.com](http://www.clearlakekeyspoa.com) or by contacting the President, Ed Legan at 702-497-8938 or e-mail: [info@keyspoa.com](mailto:info@keyspoa.com). In addition, the minutes, proposed minutes, or summaries will be distributed to any member upon request.

POSTING OF NOTICES: General Notices, including meeting agendas, will be posted on the bulletin board on the fence at the Clear Lake Keys Club, 12980 Lakeland St, Clearlake Oaks CA.



Clear Lake Keys Property Association P.O. Box 1329 Clearlake Oaks CA. 95423 info.keyspoa@gmail.com

Following is the summary of the Clear Lake Keys POA Revenue and Expense Budget for calendar year 2023

Keys POA Income 2023		Keys POA Budget 2023	
Abatement Violations Fines	\$ 2,400.00	Abatement	\$ 3,000.00
Architectural Review Fees	\$ 300.00	Bank fees	\$ 100.00
Assessments	\$ 81,675.00	Emergency Preparedness	\$ 50.00
Charges – Past due assessments	\$ 2,200.00	Total Fleet	\$ 12,666.00
Contributions/Donations	\$ 5,000.00	Hwy 20 lot	\$ 150.00
Interest Income	\$ 150.00	Insurances	\$ 18,555.00
<b>TOTAL INCOME</b>	<b>\$ 91,725.00</b>	Office	\$ 3,907.00
		Permits/Registration	\$ 13,752.00
		Professional Services	\$ 30,570.00
		Taxes	\$ 450.00
		Trailer/Truck	\$ 1,425.00
		Reserve Replacement Contribution	\$ 7,100.00
			<b>\$ 91,725.00</b>

The following is the summary of the Clear Lake Keys POA Reserve Funding Full Study prepared by Browning Reserve Group (BRG) Association: Clearlake Keys POA Location: Clearlake Oaks, CA

Report Period: 1-1-2023 to 12-31-2023

Fully Funded Reserve Balance: \$ 87,371

Reserve Contribution \$ 6,077

# Units: 829 properties 6,077/829=\$7.33 per lot

Percentage increase 4.5%

Interest pre-tax @2.50% \$ 2,260

Reserve Ending Balance: \$ 95,708 Percent Funded at 12-31-23 100%

This is a full reserve projection based on equipment inspection April 30, 2020. The average annual reserve contribution is a part of normal General Fund expenditures.

You may request a line-item revenue and expense budget, a detailed copy of the Reserve study or copies of the association's board minutes by writing to: PO Box 1329, Clearlake Oaks CA 95423, or email: info@keyspoa.com. The association will arrange for a copy to be picked up by you.



Clear Lake Keys Property Association P.O. Box 1329 Clearlake Oaks CA. 95423 info.keyspoa@gmail.com

Summary of the POA's insurance coverage

Carrier:	Coverage:	\$ Amount	Expiration:
Starr Indemnity & Liability	AD&D	\$ 25,000	12-1-2023
Philadelphia	General Liability	\$3,000,000	12-1-2023
Philadelphia	Umbrella	\$1,000,000	12-1-2023
Liberty Insurance Underwriters	D&O	\$2,000,000	12-1-2023
Philadelphia	Vehicles	\$1,000,000	12-1-2023
Philadelphia	Fleet	\$1,000,000	12-1-2023

THIS SUMMARY of the association's policies of insurance provides only certain information, as required by subdivision (e) of Section 1365 of the civil code and should not be considered a substitute for the complete policy terms and conditions contained in the actual policies of insurance. Any association member may, upon request and provision of reasonable notice, review the association's insurance policies and, upon request and payment of reasonable duplication charges, obtain copies of those policies. Although the association maintains the policies of insurance specified in this insurance, the association's policies of insurance may not cover your property, including personal property or, real property improvements to or around your dwelling, or personal injuries or other losses that occur within or around your dwelling. Even if a loss is covered, you may nevertheless be responsible for paying all or a portion of any deductible that applies. Association members should consult with their individual insurance broker or agent for appropriate additional coverage. Civil Code, Section 4041 requires each owner of a separate interest to provide written notice to the Association of all the following information annually: The email address or address to which notices from the Association are to be delivered; an alternate email or secondary address to which notices from the Association are to be delivered; the name and address of your legal representative, if any; and whether your property is owner-occupied, rented out, developed but vacant or undeveloped. A form is provided on the *back of your invoice* from PMI for this purpose or email info@keyspoa.com