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To: All Playa La Jolla Property Owners

From: Bruce Truesdell
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Date: February 26, 2001

Subject: Association updates/Account Statements

As most of you know Cameron Truesdell has taken over the responsibility of finishing the development of Playa La Jolla, of which you are a part of. There have been many questions around why Cameron took this over – given the number of problems that have occurred. The simple answer is that he was faced with the same dilemma that everyone faced – how to sustain the value of their investment. The only real practical solution was to take over responsibility for the empty lots, including the homeowner association, to continue building the original vision of creating a unique, premier community in Penasco. Today, even with our past problems, the community remains the premier development in the area as well as having some of the highest property values. We have one of the finest beaches, the only community swimming pool, a tennis court, and much, much more.

Fiesta Properties has successfully been providing ALL the 7 basic services for months. We have been working with the association to provide updates to the association website. We have recently announced that we are finishing the clubhouse, stuccoing the boat houses, adding uniforms and radios for the guards, and beginning plans to start 2 spec homes. All of these improvements are designed to rejuvenate the project.

However, as a homeowner association, much work needs to be done. There are many owners that have not been paying their monthly dues. Some were told when they bought their land that they would receive grace periods. Others have withheld payments due to a frustration with the overall project. This situation cannot continue as the cost of providing the 7 basic services is far too expensive without everyone's support. It is these services that help distinguish Play La Jolla as a premier community. Everyone must pull together and pay their fair share to make the dream come true.

We have just invested in some online tools to help communications, including online invoicing. This month, to get us started, we have sent out "snail mail" statements to everyone – they are included in this mailing. Your statement represents our best efforts to document all charges since Nov 1, 2000 as well as payments received. The total at the bottom of your statement is the total owed. In the future, for those people who given the association an e-mail address, we will be providing regular statements on account and receipts for payments received. We will also be sending occasional service casts which you WILL NOT receive without an e-mail address in our records.

We have also implemented some billing practices to make sure everyone is treated by the same rules.

1. Effective November 1, 2000, EVERY owner is obliged to pay monthly dues (due the 1st of each month). As of February 1, 2001, dues for homes increased to \$105 per month (from \$80), which includes the propane servicing fee. This dues level includes any home that is being constructed from the time that the exterior walls are commenced. The dues for lots will remain

at \$40 per month. Note that providing propane service does require a 1 month's usage deposit.

Within the homeowner's dues will be one (1) full truck of water per month or approximately 9000 liters or 2,250 gallons. Thereafter, the homeowner will be charged at the rate of \$7 per 1,000 liters delivered. This is an important change, and in reality is only fair as water is expensive. Note that the statements included DO NOT include extra water fees for February. They will be included next month. With this pay-as-you-go system, conservation will be the KEY.

2. We do not allow, nor encourage, building multiple living units on individual lots that were not in the original plan. For those owners who have gone ahead (based on earlier discussions with PLJ) and added additional living units, it is only fair that they pay the increased costs of supporting the number of people using the services. Lots with multiple living units will be charged multiple home rates. Note that a single guest house is excluded from this approach.
3. We will implement late fees for anyone whose payment is not received by the 15th of each month.
4. All building must be approved by the architectural committee (see the enclosed note from Bill Robert). Any building that has NOT had architectural committee approval will be stopped. Thanks to Bill and the board for clarifying these important issues.

If you have diligently been paying your dues, thank you on behalf of all the owners. For those who have not, these rules may seem much tougher than what we have operated under in the past – and they are intended to be. It is only by everyone cooperating and working towards a common vision that we ultimately continue to create the unique community that everyone envisioned when they originally bought.

Please watch our new website, at <http://www.fiestaproperties.com> for updates on the happenings of Fiesta Properties. The homeowner website has also moved to this new location – see the tab called "Homeowner Association". **Username: owner** and **PW: future** to access this general homeowner information.

Within the general password-protected area of the homeowner site, we have also added an online capability for YOU to see the status of your account. Features of this new area are:

- Ability for YOU to update our address, phone, and other contact information
- See all invoices for services (monthly dues, propane, extra water)
- Payments received
- Ability to change your password.

Because this area of the site is private to each homeowner, you must use a private login and password to access your individual information. **Your private USERID is one we assigned to you. It is noted on the bottom of the enclosed statement. Your initial private PASSWORD is your zip code, but you can change this inside your account information.**

If you have not yet sent us your e-mail, please do so immediately as we plan this to be our primary form of communication. If you have any problems accessing the site or your account information, please contact our association webmaster, Bill Bosmeny, at webmaster@fiestaproperties.com .

Thanks for your support in continuing to build the premier community in Rocky Point!