

August 12, 2011

John Smith  
123 Main St  
Canyon Lake, CA 92587

RE: Assessment Reduction Notification for Fiscal Year 2011-2012

Dear Name,

On July 5, 2011, the Board of Directors adopted a revised budget for the Canyon Lake Property Owners Association that reduced the Fiscal Year 2011-2012 Annual Assessment by \$180 (or \$15 per month). Since that time, staff has been implementing the budget cuts and preparing to issue reimbursements and credits to the appropriate members. Please see below for details on the budget revisions and the process for reimbursements and credits.

**CLPOA Budget Summary (Original v. Revised)**

	<b>Original Budget</b>	<b>Revised Budget</b>	<b>Difference</b>
Operating Budget Expenditures	13,088,905	12,246,387	842,518
<u>Fund Contributions:</u>			
Repair and Replacement Reserve	1,400,000	1,400,000	0
Road Reserve	1,700,000	1,700,000	0
Community Facilities Development Fund	1,650,000	1,650,000	0
<b>Total Budget and Fund Contributions</b>	<b>17,838,905</b>	<b>16,996,387</b>	<b>842,518</b>

**CLPOA Assessment Charges (Original v. Revised)**

	<b>Original Budget</b>	<b>Revised Budget</b>	<b>Difference</b>
Annual Assessment	2,640	2,460	180
Monthly Assessment*	220	205	15
w/ APS payments (\$5 fee)	225	210	15
w/ standard payments (\$10 fee)	230	215	15

\*Monthly installment fees of \$5 for APS (auto-pay system) payments and \$10 for standard payments apply.

An article about the budget reduction and a revised Pro-Forma Budget were published in the July 8, 2011 issue of the Friday Flyer. This information can also found on the CLPOA budget webpage at [www.canyonlakepoa.com/budget](http://www.canyonlakepoa.com/budget).

Details on the process to reduce the budget and the specific reductions in the Operating Budget can also be found CLPOA budget page.

**Reimbursements for Annual Assessment Payers**

If you paid the original annual assessment of \$2,640 in-full, a reimbursement check for \$180 will be mailed to you before the end of August.

(see reserve side)

### **Credits for Monthly Assessment Payers**

Members who pay their assessment on a monthly basis will receive a credit of \$15 for each month that the original assessment was paid.

#### *APS Monthly Payers*

- Members that pay the monthly assessment via the APS (auto-pay system), have already received a credit for the \$15 per month they overpaid in the months of May and June. This was implemented through a reduction in the amount of funds withdrawn for the July assessment. For example: The July assessment payment was \$210 which was reduced by \$15 per month for the overpayment in May and June (a total of \$30). Thus, the total APS withdrawal for July was \$180 ( $210 - 30 = 180$ ). Please note – the APS amount will revert to \$210 for the balance of the year starting with the August payment.

#### *Standard Monthly Payers (checks, credit cards, debt cards, cashier checks)*

- Members that pay the monthly assessment via standard methods will receive a credit on their POA account of \$15 for each month overpaid. Members should reduce their August payment to reflect the amount they overpaid.

Some Members paid the original assessment (\$230) for the months of **May** and **June**, and paid the revised assessment of \$215 for **July**. These Members have been given a credit of \$30 on their POA account and should do the following:

- Pay \$185 for the August assessment. This amount reflects the amount due for the August assessment payment of \$215, less \$30. Thus, the August payment should equal \$185 ( $215 - 30 = 185$ ).

Others paid the original assessment (\$230) for the months of **May**, **June**, and **July**. These Members have been given a credit of \$45 on their POA account and should do the following:

- Pay \$170 for the August assessment. This amount reflects the amount due for the August assessment payment of \$215, less \$45. Thus, the August payment should equal \$170 ( $215 - 45 = 170$ ).

Questions regarding the budget reduction and payments should be directed to the Accounting Department at 951-244-6841, ext. 230.

Sincerely,



**Jovan D. Grogan**  
General Manager