

Our Management Team

Heywood Realty & Investment, Inc.

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Colonia Coronita



OUR COMMUNITY NEWSLETTER

SUMMER 2010

<http://www.heywoodrealty.com>

Roofing Special Assessment Analysis

The roofing project has a total of eleven (11) building left to complete. The ten (10) worst roofs were completed in January. The funds were available in the HOA reserves to cover a portion of the costs. In order to complete the remaining roofs, a special assessment of an estimate based off our 2009 bid price would be approximately \$600.00 per Unit. This special assessment would be payable starting in January 2011. Monthly payments are available and must be made during the calendar year from January 2011 to December 2011. We want to give ample notice to allow all our owners to prepare for this additional cost in their personal budgets. Please be prepared to budget monthly an additional \$50 for HOA fees. Payment in full would be the other option. A quorum will be necessary to pass the special assessment. Ballots will be mailed to owners. **OWNERS—PLEASE MAIL IN BALLOTS AND CONSIDER ATTENDING THE SEPTEMBER 28TH SPECIAL MEETING TO REACH QUORUM FOR THE ROOFING PROJECT.** Ten years ago our roofs were recoated and we were assessed \$1000 each at that time. The price of roofing has more than doubled and we are currently collecting less HOA fees due to pre - foreclosed and delinquent accounts. The Board of Directors has been diligent in building reserve funds for the future, allowing the proposed roofing assessment of \$600 per Unit. We will also be voting drip irrigation replacement project.

Insurance Survey Outcome

The community general liability insurance issued through Travelers Insurance, conducted an on-site inspection on June 28, 2010. Recommendations from that inspection are as follows:

Smoke Detector Maintenance-Please test your smoke detectors to be operational in your homes.

Fire Extinguishers- Please have a charged fire extinguisher in your home with a minimum rating of 2A10BC.

Blocked Egress- Units with bars over windows MUST be equipped with quick release devices.

THIS POLICY DOES NOT COVER THE INTERIOR OF YOUR HOME OR CONTENTS. Purchase a homeowners condo policy for coverage. The general liability deductible is \$5000, which each owner would be responsible for meeting if reconstruction of exterior of Unit was required. The general liability policy costs approximately \$15,600 per year, paid from your HOA monthly fees.

PET OWNERS

ALL PETS MUST BE ON A LEASH AT ALL TIMES

OWNERS ARE RESPONSIBLE FOR PET WASTE REMOVAL

OWNERS CAN BE FINED!

2010 BOARD OF DIRECTORS

AMANDA ZIBELL

JEN HEALEY

PAM MILLS

TERRI SMITH

VAL CARLTON

Contact at:

<http://www.heywoodrealty.com>

ALL RENTAL UNITS MUST BE reported to Heywood Realty and Maricopa County's Assessor Office. Leases are 6 months to 1 year per CC&Rs. NO TIME SHARE RENTALS ARE ALLOWED AND OWNERS WILL BE FINED.

http://www.maricopa.gov/Assessor/Residential_property_links.aspx

Times are tough...

Times are tough for many of us financially.

On the average 40 owners per month are behind in paying their HOA fees here at Colonia Coronita II. This impacts all of us and the services we can pay for each month.

When HOA fees are **not** collected, services for the community are reduced and sometimes cancelled.

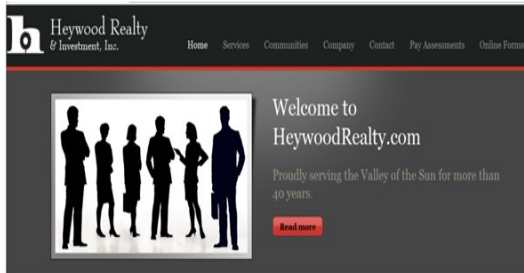
In order to maintain our community, lets work together to reduce our costs. Here are a few things you can do to help:

Conserve Water Use—Fix leaking facets/toilets, sweep instead of spraying with your hose, report sprinkler leaks.

Use the dumpsters, not the parking lot!

The Next Meeting of the Board of Directors and Homeowners is August 10th at 7pm at Heywood Realty Office! Meeting concerning the Special Assessment is scheduled for September 28th, 2010.

Our community web site is through Heywood Realty: <http://www.heywoodrealty.com>



From the Home page click on

Communities

On the next screen you will see

Colonia Coronita II

Next just click on our community page!

On this screen you will see several choices from the top menu bar from information on the community, to make a payment, to make a maintenance request and track the progress, to forms and contact information for our management team and the Board of Directors. **There are also links to the State of Arizona, Maricopa County and the City of Chandler!**

The newsletter tab will be added! This is where you will access the newsletter in the future. **To request a paper copy in the future SEND a self addressed-stamped envelope to Carmel, our Admin Asst.**

FINANCIAL REPORT May 2010

CASH	\$12320
GENERAL RESERVE	\$23458
ROOFING RESERVE	\$4000
ASPHALT RESERVE	\$22929
ROOFING CD	\$28621
ASPHALT CD	\$28625
CD 12 MONTH	\$10246
CD 12 MONTH	\$10246
TOTAL	\$140445

General monthly operating expenses average \$20,000.

Are the HOA fees high? No, not compared to other condo/townhome communities based on fee, number of units, services and amenities. On the average, Colonia Coronita II HOA fees is a great value compared to ten other communities!

Recycling Option—Visit the City of Chandler web site for Drop Off Recycling Sites. Check out the bike and walking trails! Visit a dog park! <http://www.chandleraz.gov>

Reminder of Community Rules—

PETS—All pets, including cats, must be on a leash at all times while outside. Pets are not to be left on patios or chained/roped to front patios or front yards. All pet waste must be removed properly and immediately. This is not only community rules but County and City ordinance!

SIGNS—The ONLY place signs are allowed (For Sale or Rent) are in the front window of the Units. NO SIGNS should be posted in landscape, bulletin boards, mail boxes, or entry ways.

RENTAL UNITS—Must be reported to Heywood Realty; OWNERS are responsible for all actions of their renters. At last report 27% of Units are rentals.

ROOFS—Keep off the roofs. Owners and vendors must have prior permission from Heywood Realty to be on the roofs to protect our roof warranty. Repair to the roofs that are damage by owner or hired vendor are payable by the owner/vendor.

KEEP DUMPSTER LIDS CLOSED TO REDUCE BUGS!

Please park your vehicle as NOT to overhang the sidewalk areas.

POOL RULES—Follow the posted pool-jacuzzi rules! Keep the gates closed.

Fire works are not legal in our community, City, County!

Architectural Form and Owner Hired Vendors

ALL CHANGES MADE TO THE EXTERIOR require prior authorization by the HOA Board of Directors and/or Architectural Committee per the CC&Rs. Submit an Architectural Form to Heywood Realty. Forms can be found at the web site. This includes but not limited to front doors, security doors, gates, patio areas, outside storage, windows, landscape, and INCLUDING THE ROOF for satellite dish installation. Contact Heywood Realty if ANY VENDOR is to be on the ROOF including air conditioning/heating units maintenance, repair or replacement. Heywood Realty will have the HOA contracted roofer inspect the roof prior to and after the owner hired vendor has completed the work. This is to protect our roofing warranty. Please be aware that any hired vendor or owner could be held liable for any damages to the exterior property, including landscaping, sidewalks, asphalt, carports, building exteriors and roofing. Owners not following CC&Rs guidelines or not providing proper notice to Heywood Realty and the Board of Directors for any exterior changes or damage could also be held liable for repair costs. A copy of the CC&Rs is issued at the time of closing during the home purchasing process. If you have misplaced your CC&Rs and By Laws, a copy can be found online at our community web site.