

Sunrise East Homeowners Association, Inc.

NOTIFICATION OF SPECIAL ASSESSMENT

September 12, 2022

Dear Sunrise East Homeowners,

The Sunrise East Board of Directors has approved requesting a **Special Assessment** based on the following:

At the August 6, 2022, Town Hall Meeting on Roofing, SCT Reserve Consultants Reserve Special Joe Kulick identified the four (4) top priorities for Sunrise East: Roofs, Sewers, Pools/Spas and the electrical infrastructure.

In addition, an extensive review of the Sunrise East Roof history and an analysis was performed of the various roof inspection reports. The findings determined that there are three phases that need to transpire for the remaining twenty-nine roofs to be re-roofed. The phases are as follows:

- Phase One: Buildings #2, #8, #9, #10, #11, #12, #15, #18 and #32.
- Phase Two: Buildings #16, #19, #20, #21, #23, #24, #35, #39 and #40.
- Phase Three: Buildings: #1, #3, #7, #22, #26, #27, #28, #29, #30, #33 and #34.

After review with Board Treasurer Barbara Von Bergman and Finance Chair Pamela Orr, the following Special Assessment is proposed:

1. Amount: \$2,053,800; \$15798.46 per owner

2. Basis for calculation:

- a. Replace 29 roofs over a **three-year (36 month)** period based on BRS bid
 - (1) Phase One - 9 buildings. \$358,000
 - (2) Phase Two - 9 buildings. \$400,000
 - (3) Phase Three - 11 buildings-\$450,000
 - (4) Add 10% as usual for overages as averaged over last several projects for unknowns, lumber, plywood and other materials. - \$12,080
 - (5) Total for new Roofs. \$1,328,000.
- b. Reimburse Reserves for roof replacement project in May 2021. \$\$345,000
- c. Reimburse Reserves for recent Sewer failure repairs and replacement \$180,000
- d. Complete restoration of Pool #2 and Pool #6 - \$200,000.00

3. Terms for payment:

- a. **Pay in equal sums quarterly over 36 months, (12 quarters), \$ 15798.46/12=\$1316.54 per quarter**
- b. **Payments beginning January 1, 2023, and end with the quarterly payment due on October 1, 2025**

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4. Quarters:

1. 1/1/2023
2. 4/1/2023
3. 7/1/2023
4. 10/1/2023
5. 1/1/2024
6. 4/1/2024
7. 7/1/2024
8. 10/1/2024
9. 1/1/2025
10. 4/1/2025
11. 7/1/2025
12. 10/1/2025

In summary, this Special Assessment will fund re-roofing 29 buildings and reimburse the Reserves for the 12 buildings recently re-roofed, replenishment of the unexpected sewer main line replacement costs and complete restoration of Pool and Spa #2 and #6 (currently, Pool & Spa #6 are closed indefinitely, until restoration, due to the failure of the diatomaceous earth tank). **Payment for the Special Assessment will be over three years, via quarterly payments.** The Board urges all to cast your ballot in favor of this Special Assessment so we can maintain the safety and beauty of our community and continue to increase the value of our homes.

NOTE: If the Special Assessment is approved, should a homeowner place their home for sale, the homeowner is required to disclose, to all potential buyers, that there is a Special Assessment in place that is required to be paid. This would be a negotiation factor between the seller and the buyer for the sale of the home.

Sincerely,

On behalf of the Board of Directors

Darren Zetena

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Community Association Manager, Whitestar Management, Inc.

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Roof Diagram

