



PML MANAGEMENT CORPORATION

Full Service Management for Common Interest Developments

February 1, 2010

To All Edgewater Isle South Homeowners

Dear Homeowner:

This letter is being sent along with your February assessment invoice to clear up a billing issue that came up during the change in management of Edgewater Isle **Master** Association. PML Management Corporation's contract with Edgewater Isle Master Association ended on November 30, 2009, and as of that date PML has **not** been collecting Master dues of \$130 each month from South owners and forwarding them to Master through the South Association.

During the change a couple of miscommunications occurred, and PML continued to receive Master dues from some South owners along with their payments for the South Association dues. Because Master dues are no longer being collected from South owners, these appeared on PML's records as "overpayments" for South dues. PML has cleared up these overpayments in the following manner:

- If you are on automatic debit, there was some lag time in instructions to the South Association's bank. As a result, your Master Dues for the months of December and January were still taken from your banking account and applied to your dues account with South Association. This problem has now been corrected in the following two ways: (1) your February invoice (enclosed) incorporates a credit of \$260 and only the **balance** of your South Association dues (and a small amount for Commercial) will be automatically debited from your banking account this month, and (2) future automatic debits from your checking account will be in the amount of your monthly South Association dues (with a small amount for Commercial).

Please note: Because your South Association dues for February were reduced by this \$260 overpayment and not forwarded for you to the Master Association, that amount still needs to be paid, by you, to the Master Association.

- If you sent one check for both your Master and South dues for December, your January statement from South had a \$130 credit on it. All you owed were your South Association dues for January, less the \$130 credit. If you didn't spot the credit and again paid your dues for both Master and South in January with one check, your February statement will have **another** \$130 credit on it, for a total credit of \$260.

Please note: Because your South Association dues for December (and possibly January) were considered overpaid and not forwarded for you to the Master Association, those amounts have not been paid to the Master Association for those one or two months and still need to be paid, by you, to the Master Association.

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- If you sent two checks in December and/or January, one for your South dues and one for your Master dues, the check for the Master dues was either forwarded by PML to the Master Association's new management company or sent back to you.

Please note: If your separate checks for Master dues were sent back to you and you did not forward them to Master's new management company, those amounts have not been paid to the Master Association for December and/or January and still need to be paid by you, to the Master Association.

In the future, your monthly invoice from PML Management Corporation will **only** be for Edgewater Isle South dues (with a small added amount for Commercial dues). As a courtesy, we remind you that Edgewater Isle **Master** Association dues need to be paid through Common Interest Management Services (CIMS) at 1720 S. Amphlett Blvd., Suite 130, San Mateo, CA 94402.

We regret any confusion that this transition might have caused and hope that this letter helps explain how we're working through it. We appreciate your patience as we move forward.

Thank you,

PML Management Corporation

cc: Board of Directors, Edgewater Isle South Owners' Association