



# *Southshore Hills POA*

*For information or to contact your Board visit:  
[www.southshorehills.com](http://www.southshorehills.com)*

DATE: 11/20/2023  
TO: Southshore Hills Property Owners Association  
FROM: The Board of Directors  
RE: 2024 BUDGET

With the fast-approaching fiscal year end of the Southshore Hills Property Owners Association, the Board of Directors reviewed the operating budget with the goal of providing for efficient operations and for funding adequate reserves to meet long-term requirements. As a result of this review, the Board has currently determined that the current level of assessments is not sufficient to maintain the financial integrity of your Association and to meet the ongoing maintenance costs. As a result, for the new fiscal year ending 2024 your annual assessment will increase \$3.56 to \$725.00.

A new reserve study was prepared to calculate and establish the reserve amounts needed to defray the future repair, replacement or additions to the components that the Association is obligated to maintain. In accordance with California law, the 2024 Assessment and Reserve Funding Disclosure Summary is included in this package. A full copy of the plan is available upon request. At this time, the Board does not anticipate the need for any special assessments in the coming year. Reserves are funded through the regular annual assessments. Further, the Board has determined not to defer replacement of any major components with a remaining life of 30 years or less.

Enclosed, please find the following items as required by California Civil Code, Sections 4000 to 6150 and your association's governing documents:

- Summary of the Proforma budget for 2024
- Assessment and Reserve Funding Disclosure Summary
- Summary of Association's Reserves and Funding Plan
- Policy for Collection of Delinquent Accounts
- Notice of Assessments, Foreclosure, and Payment Plans
- Internal Dispute Resolution Procedure
- Alternative Dispute Resolution
- Architectural Submittal and Appeal Process
- Enforcement Policy
- FHA/VA Disclosure
- Insurance Summary
- Opt Out Form
- ACH Form
- Form 4528
- Gateway payment options

Your association currently has a total of \$239,550.00 in actual accumulated reserve funds as of **09/30/2023**. The Association does not have any outstanding loans with an original term of more than one year.



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Please send all official communications to **Hannah Lupoli**, Property Management Professionals, 515 Marin St. Suite 404 Thousand Oaks, CA 91360.

Homeowners have the right to submit a secondary address to the Association for notices pursuant to Civil Code Section 4045(b). Such requests must be made in writing and mailed to the person designated above by first class mail, postage prepaid, or via email to [HLupoli@pmpmanage.com](mailto:HLupoli@pmpmanage.com).

Pursuant to Civil Code Section 4045 General Delivery Notice, the Association has designated the Association's website, [www.southshorehills.com](http://www.southshorehills.com), for the posting of general notices to owners including Board meeting agendas. Homeowners also have the right to receive general notices by individual delivery, and such request must be made in writing as noted above. Homeowners also have the right to receive general notices by individual delivery, and such requests must be made in writing as noted above.

The Board of Directors is currently meeting monthly via Zoom. The Board may resume meeting at PMP Management Ventura Division Office, 515 Marin St. Suite 404 Thousand Oaks, CA 91360, or as otherwise announced on the final meeting agendas. All homeowners are welcome and encouraged to attend these meetings. Pursuant to Civil Code Section 4950 (b), a copy of the minutes of the meetings may be obtained, for a small fee, by writing to 27220 Turnberry Lane, Suite 150, Valencia, California 91355.

Please send payment of assessments to Property Management Professionals, 27220 Turnberry Lane, Suite 150, Valencia, California 91355.

Please contact Hannah Lupoli Property Management Professionals, at (805)-642-2400 should you have any questions.

Sincerely,

Hannah Lupoli, Community Asset Manager  
PMP Management  
*C/O Southshore Hills Property Owners Association*