

Shoreline Terraces I (ST I). Perico Bay Club February 2022

Dear Owners,

As part of our first newsletter for 2022, we would like to look back at what was completed in 2021 and what we are planning for 2022. Please make yourself aware of the section at the end of the newsletter on “Best Practices Recommended for all Units”.

Landscaping

Our landscape at ST I experienced the typical stressors during the warm summer months. Several areas required attention by our landscape contractor Brightview. Several shrubs and plantings at all three buildings required replacement and with regular care and watering they should blossom to their full size over the coming season. In recent years several diseased queen palm trees have been removed at ST I and throughout Perico Bay Club. Another queen palm at building C has been identified for removal. We are also removing the dead oak tree by unit 801. The annual mulch project for the front and sides of the three buildings is planned for early February. The landscape committee continues to work with Brightview to identify and minimize problems areas while maintaining the color and variety of our landscape overall.

Finances

Although ST I planned a number of important projects for fiscal year 2021 the Board approved a Budget maintaining the quarterly owner’s assessment at \$1,750 per unit. The Board was able to take advantage of a favorable equity/reserve position and fund the major projects, i.e., painting all buildings and carports, repairing and painting stairways and entryways, plus sealing and painting lines in the parking area and adding a new concrete pad in the recycle area, without requesting additional funds from owners. The year end equity position remains sound and in the acceptable range.

The Board has approved the 2022 Budget with no increase in the quarterly Association dues, thus, the quarterly payment from owners will be maintained at \$1,750 per quarter. There are no significant projects or expenditures planned this year such as those we experienced in 2021.

Reserves will continue to be funded at required levels and the solid equity position will be maintained which provides some financial assurance to owners during these uncertain times.

Structural Projects Completed in 2021

There were both major structural and minor structural projects that were accomplished in 2021. The following projects were successfully completed:

- Painting of all buildings and carports.
- Concrete maintenance and repairs to our entranceways, walls and steps.
- Asphalt sealing & striping of our roads and parking areas.
- Porch Lamps were all replaced.
- Address numbers were replaced on buildings and car ports.
- Dumpster & recycling center replacement.
- Replaced the pool spa heater.

Structural Projects Planned for 2022

For 2022 there are projects in the planning stages to address a few structural improvements, repairs, and additions. In the planning stages are the following projects

- Building a storage shed at the end of one of our carports. This shed will provide us with an area to store supplies, tools, a grill, etc.
- Adding bike racks at a few locations.
- The Audubon Bridge will be repaired, power washed and repainted.
- Pool Furniture repairs to umbrellas and chase lounges, and adding a new 19 inch high chase lounge chair.

Reminders and Best Practices

If You are Selling Your Unit

All sellers need to advise their Real Estate agent and buyers about the SL I application process. Please allow 2-3 weeks processing time to facilitate your closing date. Prior to the sale of your unit, you must fill out and submit all of the following documents and the Background Check fee. These forms can be found on the SL I website on the Perico Bay Club website.

1. Sales Application Form
2. Background Check Form

3. Completed Vehicle Pass
4. Check for \$100 to cover the background check.

If You are Leasing Your Unit

All lessors need to advise their interested parties and Real Estate agent about the SL I application process. Please allow 2-3 weeks processing time to facilitate a move in date. Units may only be rented 3 times a year for a minimum of a 1 month term. Long term leases are subject to board review prior the beginning of the lease and each subsequent year's term. Prior to the rental of your unit, you must fill out and submit all of the following documents and the Background Check fee. These forms can be found on the SLI website on the Perico Bay Club website.

1. Lease Application Form
2. Background Check Form
3. Completed Vehicle Pass
4. Check for \$100 to cover the background check..

Note: Lessors are not permitted to have pets as part of their leasing agreement.

Family/Friend Use of Unit Without Owner Present

We require the completion and submission of a Guest Registration Form prior to family/friends using your unit when you are not here. It is important for safety reasons to know who is in our community. The Guest registration form is on the SL I website on the Perico Bay Club website.

Note: Submit all forms to our Property Management company listed on our website.

Best Practices Recommended for all Units

- Owners must submit a request to the Board and work permits if required for any remodeling changes planned for their unit.
- Owners removing carpet and replacing tile, wood, or laminate must insulate under hard surfaces or choose materials that mitigate sound transfer to adjoining units.
- Owners are responsible for damage to the building, stairs, landscaping, or any structures affected during remodeling or renovation of a unit.
- Owners are required to mitigate dampness and humidity to prevent mold. Thermostats should be set at 78 degrees or lower and humidistat at 50% when your unit is vacant.

- Water should be turned off when a unit is vacant.
- AC condensate lines should be treated with a cup of vinegar at least every 6 months to reduce build up.
- Hot water tank replacement is recommended every 10 years.
- A unit owner is responsible for any water damages sustained by neighboring unit(s) caused by the failure of the water heater, plumbing, AC condensate overflow, etc.
- Unit owners who are gone for long periods of time are strongly advised to hire a condo watch service or make sure a responsible party is checking their unit regularly.
- Range hood vents must be the recirculating type and not vented into the attic.
- When replacing a HVAC unit, the compressor must fit within the existing footprint of the existing compressor.
- Dumpster & Recycling - Please do not put building debris and furniture in to the dumpsters. Please follow instructions for disposal of large items.
- Bicycles must be registered in the PBC database. Please remember that bicycles are to be stored inside your unit when no one is in residence. The bicycle registration form is online at pericoclub.com.

Stay Safe, Healthy and be Happy!

Sincerely,
The Board of Directors