

LAS PALMAS COMMUNITY ASSOCIATION

HOA FEE RE-STRUCTURE PROPOSAL FOR 2009

BASED ON SQUARE FOOTAGE AND PERCENTAGE OF AREAS

	HOA FEE BY SUARE FOOT % RESPONSIBILITY MODEL (% OF ALL TOTAL SQ. FT.)	HOA FEE BY SQARE FOOT % RESPONSIBILITY MODEL (\$ U.S)	SIZE OF UNITS (B- ROOMS)	MONTHLY HOA FEE BY BY UNIT ONLY (U.S)	ANNUAL HOA FEE BY UNIT (U.S)	# OF UNITS	ANNUAL HOA FEE BY GROUP (U.S)	LIVABLE SQUARE FOOTAGE	TERRACE/ SUNDECK SQUARE FOOTAGE	PATIO / PORCH SQUARE FOOTAGE	GARAGE SQUARE FOOTAGE	AVERAGE SQUARE FOOTAGE PER UNIT (SQUARE FEET)	TOTAL SQUARE FOOTAGE PER BUILDING/HOMES (SQUARE FEET)
Baja Building- Condos	18.295%	\$ 118,943.88	1	\$ 230.11	\$ 2,761.32	8	\$ 22,090.52	1044	148			1192	51346
			2	\$ 298.93	\$ 3,587.16	13	\$ 46,633.10	1230	288			1549	
			2 End	\$ 298.93	\$ 3,587.16	14	\$ 50,220.26	1291	288			1549	
Grande Building- Condos	18.295%	\$ 118,943.88	1	\$ 230.11	\$ 2,761.32	8	\$ 22,090.52	1044	148			1192	51346
			2	\$ 298.93	\$ 3,587.16	13	\$ 46,633.10	1230	288			1549	
			2 End	\$ 298.93	\$ 3,587.16	14	\$ 50,220.26	1291	288			1549	
Bonita Building- Condos	19.319%	\$ 125,601.62	1	\$ 230.11	\$ 2,761.32	21	\$ 57,987.62	924	148			1192	54220
			1.5	\$ 230.11	\$ 2,761.32	5	\$ 13,806.58	1044	148			1192	
			2	\$ 298.93	\$ 3,587.16	1	\$ 3,587.16	1230	288			1549	
			2 End	\$ 298.93	\$ 3,587.16	14	\$ 50,220.26	1291	288			1549	
Delphin Building- Condos	19.319%	\$ 125,601.62	1	\$ 230.11	\$ 2,761.32	20	\$ 55,226.30	924	148			1192	54220
			1.5	\$ 230.11	\$ 2,761.32	6	\$ 16,567.89	1044	148			1192	
			2	\$ 298.93	\$ 3,587.16	1	\$ 3,587.16	1230	288			1549	
			2 End	\$ 298.93	\$ 3,587.16	14	\$ 50,220.26	1291	288			1549	
Luxury Beach Homes	24.774%	\$ 161,069.00	3	\$ 671.12	\$ 8,053.45	10	\$ 80,534.50	2275	254	310	471	3477	69530
			4	\$ 671.12	\$ 8,053.45	10	\$ 80,534.50	2439	342	342	520	3477	
TOTALS	100%	\$ 650,160.00	N/A			172	\$ 650,160.00						280660

		Condos/Homes	Smaller	Larger	Average
2009 HOA FEE SHARE	\$ 650,160.00	1 & 1.5 Bedroom Condos Average Square Footage:	1072	1192	1192
2008 HOA FEE SHARE	\$ 567,600.00	2 Bedroom Condos Average Square Footage:	1518	1579	1549
		2 Bedroom Condos Average Square Footage:	1518	1579	1549
		3 Bedroom Beach House Average Square Footage:	3310	3643	3477
		4 Bedroom Beach House Average Square Footage:	3310	3643	3477

Note: The proposed HOA Fee Structure is based on all usable square footage for all units then divided into five areas or zones. The five areas or zones consist of the four condo building and the 20 beach front homes are considered to make up the 5th area or zone. The square footage is thus used to determine the percentage share of each area and the HOA fee responsibility is then divided among those unit within their own designated areas or zones. Average square footage is thus used where the difference in size and benefit are minimal to keep the fees consistent by unit category. The category for HOA fee consist of : 1 bedroom units, 2 bedrooms units, 3 bedroom units and Villas. The three bedroom units share similar average square footage as a one bedroom and two bedroom combined therefore it is proposed these units pay the amount totaling a 1 bedroom plus a 2 bedroom unit.

LAS PALMAS COMMUNITY ASSOCIATION
SANDY BEACH HOA DUES COMPARATIVE CHART

MONTHLY 2009							
UNIT TYPE	Sonoran Sun Resort	Bella Sirena Resort	Las Palmas Resort Current HOA Fee System	Las Palmas Resort Proposed HOA Fee System	Sonoran Sea Resort	Sonoran Spa Resort	Princesa Resort
1 Bd	\$ 270.00	\$ 314.00	\$ 315.00	\$ 230.11	\$ 305.00	\$ 230.00	\$ 240.00
2 Bd	\$ 325.00	\$ 390.00	\$ 315.00	\$ 298.93	\$ 345.00	\$ 275.00	\$ 313.33
3 Bd	\$ 433.33	\$ 682.33	\$ 315.00	\$ 529.04	\$ 405.00	\$ 340.00	\$ 496.67
Premium 2Bd	\$ 400.00				\$ 450.00		
Penthouse	\$ 610.00	\$ 1,061.67			\$ 500.00		\$ 950.00
Villas 3 Bd		\$ 650.00					
Villas 4 Bd Beach View			\$ 315.00	\$ 671.12			
Villas 3Bd Beach Front		\$ 856.00	\$ 315.00	\$ 671.12			

Note: Info for other Sandy Beach Resorts taken from Official Las Palmas HOA communication November 22,08.