

# **KINGSWOOD ESTATES HOMEOWNERS' ASSOCIATION**

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## **ANNUAL NOTIFICATION REQUIREMENTS**

### **GENERAL INFORMATION SUMMARY**

AS OF November 30, 2019

#### **ANNUAL STATEMENT of ASSOCIATION'S COLLECTION POLICY**

Kingswood Estates Homeowners Association annual dues are due on the first day of January of every year. The dues are payable within ninety (90) days and are subject to a late fee after March 31 of each year. Delinquent dues are subject to a late fee of \$12.00 per year and interest of 12% per annum.

The dues are \$120.00 per year for the period 1/1/2020 through 12/31/2020.

#### **NOTIFICATION REGARDING INSURANCE COVERAGE**

Kingswood Estates Homeowners' Association is covered by four insurance policies covering Commercial Property, Directors', Excess Liability, and Dishonesty.

**1. Philadelphia Indemnity Insurance Company**

**Commercial General Liability Coverage**

Policy Period: 4/23/2019 – 4/23/2020

\$ 1,000,000 - Each Occurrence Limit

\$ 1,000,000 - Personal Injury Limit

\$ 2,000,000 - General Aggregate Limit

**2. Continental Casualty Company**

**Directors' & Officers' Liability**

Policy Period: 4/15/2019 – 4/15/2020

\$ 3,000,000 - Aggregate Limit of Liability

\$ 5,000 - Scheduled Retention Amount

**3. Philadelphia Indemnity Insurance Company**

**Commercial Umbrella Liability Coverage**

Policy Period: 4/23/2019 – 4/23/2020

\$2,000,000 – Each Occurrence Limit

\$2,000,000 – Personal Injury Limit

\$2,000,000 – General Aggregate Limit

**4. Western Surety Company**

**Dishonesty Bond**

Policy Period: 01/01/2020 – 12/31/2020

\$100,000 – Each Occurrence Limit

**Detailed Annual Notification Requirements can be found at the Homeowners' website [kehoa.net](http://kehoa.net). If you have questions, please contact the office of Kingswood Estates HOA.**

# KINGSWOOD ESTATES HOMEOWNERS' ASSOCIATION

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## ANNUAL NOTIFICATION REQUIREMENTS

### STATEMENT AND SUMMARY OF RESERVES

AS OF November 30, 2019

Minutes to the Annual Homeowners' Meeting have been mailed to all Members. The 2020 Association budget is attached. Both are also available on the Homeowners' website, [www.kehoa.net](http://www.kehoa.net). Additional copies may be mailed to you at your request. Please contact the office of their accountant, Frank F. Mooney, CPA.

Mail: Kingswood Estates Homeowners' Association

P.O. Box 1215

Kings Beach, CA 96143

Phone: (530) 546-5913

Email: [betsy.fmooneycpa@sbcglobal](mailto:betsy.fmooneycpa@sbcglobal)

Kingswood Estates Homeowners' Association website: [www.kehoa.net](http://www.kehoa.net)

## STATEMENT OF POTENTIAL USES OF ASSOCIATION RESERVES

Continued forest management, on-going and future maintenance of Association properties, and CC&R enforcement. Please see attached copy of 2020 Budget for further details

## CASH RESERVE BALANCE:

Bank of the West , as of 11/30/2019

Operating Account Balance- \$ 50,015.14

Certificate of deposit Balance – \$ 54,921.38

## RIGHT TO RECEIVE FINANCIAL REPORT:

You have a right to receive a full financial report. Upon written request by a member, the Association shall promptly cause the most recent financial report to be sent to the requesting member. That report and any accompanying material may also be sent by electronic transmission by the corporation. Financial reports can also be found at [kehow.net](http://kehow.net)

## DISPUTE RESOLUTION PROCEDURES:

You have the right to file a dispute to the Associations' Board of Directors by submitting a completed Formal Complaint Form to the Associations' mailing address above or delivering to the office of Frank F. Mooney, CPA, 8096 North Lake Blvd., Kings Beach, CA 96143. The Formal Complaint Form is available on line at [www.kehoa.net](http://www.kehoa.net) or at the office of Frank F. Mooney CPA. The Board shall enforce the resolution procedures as described on the Associations' website.