

Edgewater Isle South OA
C/O Pargett Associates
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Dear South Homeowners,

In the upcoming Board of Directors election I request your support in my re-election. Why should you support my election? Because I have served on the board for 8 ½ years with dedication and enthusiasm to ensure we have an outstanding community. Along with dedication I also, bring history from past boards, financial and accounting guidance, and an MBA in Business from Golden Gate University.

As Treasurer, I provide guidance and experience in investing, budgeting, accounting and financial reviews. The two achievements of which I am most proud of are; this years fiancés were beneficially impacted when the board successfully relined our earthquake insurance period to start May 01 to April 30 and this enabled the board to negotiate a 12 month Earthquake Policy for substantial savings in insurance costs for the 2008-2009 period, and the establishment of a Finance Committee of five homeowners who will advise the Board on financial issues.

I must state that last four years have truly been the most productive in that I and my fellow board members along with Nick Pargett were able to change the direction of Edgewater Isle South from being reactive to proactive in the areas of budgeting, maintenance and reserves. What has the change in direction accomplished? Our major investment has been protected and the value has been maintained if not increased. The community is seen a beautiful and desirable place to live. An example of our desirability is:

In recent months, Edgewater Isle North units for sale have taken weeks if not months to sell. Many of these units are/were short sales which affects the values of the units in the area. So when South owners planned on selling their units, there were concerns that the neighboring comparables (short sales in the North) would cause lower sale prices. Instead of causing a negative effect to everyone's surprise Edgewater Isle South is seen as beautiful and desirable community to live in, and the end result is that the South units are selling within days of going on the market for \$600-700K + to the pleasure of the owners and the Board.

There is a frequently asked question, "why are Edgewater Isle North dues lower than South's?" The answer to the question is the North and South have basically the same cost elements in their budget but in the North the costs are spread over 214 owners vs. South's 100 owners.

If re-elected, I will continue to work to make Edgewater Isle South an exemplary community in which to live and invest.

Thanks for your support

