



Riverside Court Condominium Association, Phase II, Inc.
6320 Riverside Drive, Metairie, Louisiana 70003
Phone (504) 872-9993 Fax (504) 301-9167

May 5, 2011

On Wednesday, June 8, 2011, we will hold an owners meeting at Atonement Lutheran Church at 7:00 p. m.

The statement enclosed is a print-out of your payments and charges of the last fiscal quarter. Please pay close attention to your statement as many owners have finished paying out their Katrina Assessment. Starting in May the association will begin to accept VISA, Discover, MasterCard & American Express cards as payments. The cardholder will incur a processing charge of 2.8% of the amount charged; this will allow us to absorb some of the charges associated with processing these types of payment.

In the past ten months we have had major plumbing/sewer problems on the property; we have managed to replace sewer and water lines in six of the seventeen buildings on the property. We have exhausted all of our savings, paying well over \$80,000.00 towards correcting these problems. Keep in mind that we are replacing the original plumbing and water lines of the buildings. Currently we have two buildings that are undergoing sewer and waterline replacements (Bldgs J & R) that will cost us over \$80,000.00 to complete the repairs.

The Board of Directors has voted a two month condo fee assessment to each unit owner. This is payable in a two month time span with no additional handling fees incurred. You can begin to make payments for this assessment at anytime; however the official collection date is June 1. Any remaining unpaid balance after August 1 will incur a 2.0% handling fee per month, not to exceed two months.

If you need an appointment to discuss any part of your statement, please call the office to arrange an appointment. Please understand that this does not relieve your obligation to pay your condo fees and/or assessments when due.

Best Regards,

Board of Directors
& Management