

January 8, 2021

Dear Owners,

Happy New Year! Here's hoping 2021 brings us all a healthier and virus free environment with all the restrictions on our behavior memories of the past.

Our Declaration CC&Rs require that, in our Annual Meeting, the Board provide all member/owners with the most recently completed year's financials. For your information, the website has been updated with the results of our 2020 budget performance, year end Balance Sheet, and 2021 Budget. You will find these documents under the "Financials" menu item at: <http://dprvoa.club/financials/>.

A few things to note:

- 1) Good news! Despite incurring unplanned legal fees of \$1800 during the summer (recorded to Contingencies), the Association overall budget performance for the year was \$53 to the plus side! The overrun to Usage fees was offset by an overrun to Dues Income because of a timing issue last January.
- 2) More Good News!! As of this month and due to some stellar negotiating by our Board with our liability insurance provider, owner dues for 2021 will remain at \$110 per month. Our agreement with G7 allows for an annual increase based on Government CPI indexes, but at present, dues will remain at \$110 per month.
- 3) As noted above, our Balance Sheet is posted on the website. We are holding to around \$6,000 to \$9,000 of working capital per month in our Operations account where we manage all of our day-to-day, month to month financial transactions. Our Reserve Account sits at over \$60,000 with minor current commitments to finish landscaping on the expanded dog run on our NE corner property.

The Association is in excellent financial shape going into 2021!

One last request to all owners; if you plan to sell your lot, please notify the Board immediately. The Resort Office has no role in Owner Lot Sales other than handing out a "Lot For Sale list" that is provided to them by the Board. As you may know, the Association has a legal requirement to provide both lot seller and buyer with a completed Condominium Resale Certification. Your help in this matter is appreciated.

Board of Directors
Spokane RV Resort Owners Association

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