

Proclamation

After extensive review and evaluation of the Associations' expense structure and expected income, the Treasurer submitted a balanced Fiscal Operational Budget to the Board. Following the Boards' judgement to determine the worth and quality of the Budget, it was accepted and approved as submitted. Managing this Budget will be challenging but should be doable.

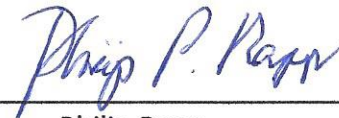
This Proclamation also advises that because of stringent control of expenses and excellent management of income collections, the Association was able to replace funds back into the Sinking Fund account which was accessed to purchase our Security Camera equipment as a Capital Asset Investment.

Therefore, relative to the Associations' financial condition and fairly stable structured expenses, it is determined there is no need to raise Assessments and they will remain at the current \$300.00 per/year level for this coming Fiscal Year – July 1st, 2018/June 30th, 2019.

The above DECLARATORY was made by: Ken Pfeifer - Treasurer

Adopted this date

5/24/2018



Philip Rapp
Association President