



November 2018

Dear Neighbor,

During our annual meeting on June 30, we shared with you our intent to have a 3-5 year budget and capital plan complete by the end of this calendar year. After several revisions, we have met that goal.

The good news is we have a very strong operating budget that includes maintenance and upkeep of our properties and our community. We have a solid plan in place to keep the decks and siding painted and maintained, to maintain and extend the life of our roofs, to keep our landscaping updated and visually appealing, to keep our pavement maintained and still have funds available for the unexpected needs that come up.

After careful review of our current reserve balance and what is anticipated for the future, it was determined that we will not have the funds available in the reserve account unless we increase the amount going into that account. Because we have been able to carefully manage and allocate our monies this year, and have plans to do so over the next several years, we are able to avoid the need for a capital call. Unfortunately, the time has come when we do need to increase dues, effective January 1, 2019, by 10%.

This was not an easy decision, but it was a unanimous one. It's important to remember that we have not had an increase in dues since 2014 and that this increase will allow us to increase the reserve account to adequately fund the next major replacement expenses.

As our community's infrastructure ages, we will continue to make the necessary investments to maintain our property values and provide the services and benefits you expect.

If you have any questions, please feel free to reach out to any one of us on the board or Brian.

Best regards,

*Liz*

Liz Remillong

President, Stone Pine HOA

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