



CLUB LAKERIDGE
6028 Plumas St. Reno NV 89519
(775) 525-9290



November 4, 2024

Dear Club Lakeridge Owners,

May this letter find you and your loved ones well. As valued members of the Club Lakeridge Vacation Ownership Association, Lemonjuice Solutions is committed to keeping you informed about significant developments that affect our community. We are pleased to share important updates regarding the upcoming property auction and the disbursement of reserve funds.

After careful planning and consideration, we are announcing that the property auction will take place from **November 11th to November 13th**. This auction is a pivotal event that will shape the future of our association, and we are optimistic about the opportunities it presents for all owners.

Our broker, Kris Kent of Reno Realty, has been instrumental in orchestrating this auction. Kris has successfully secured **six approved bidders** who have provided the necessary proof of funds. The presence of these qualified bidders enhances the prospects of a competitive auction, potentially maximizing the return for all owners.

Following the auction, there will be a **45 to 60 day closing period**. During this time, we will finalize all legal and administrative processes required to complete the sale. We understand the anticipation surrounding the distribution of funds, and we are committed to ensuring a smooth and efficient closing process. Funds will be distributed to all owners promptly after the closing period concludes.

In recognition of your ongoing support and to provide immediate financial benefit, the Board of Directors has approved the disbursement of reserve funds prior to the auction. This decision reflects our dedication to acting in the best interests of our owners and to ensure the buyers will have no claim on money due to the association ownership. We will be distributing \$300,000.00 from the reserves. Each owner current on dues will receive a disbursement of \$375.00. Owners who are not current on dues will have this disbursement applied to delinquent charges on their accounts.

Options for Receiving Funds

- Immediate Check:
 - Receive a check for \$375.00 mailed directly to your address on file. To opt for this, please confirm your mailing address with our office.
- Credit Upon Final Distribution:
 - Choose to have the \$375.00 credited to your account, which will be reflected in the final distribution of funds after the closing period.

To process the timely disbursement of funds, please take the following steps:

- Verify Your Account Status
Ensure your account is current. If you have any outstanding dues, please settle them immediately to be eligible for the disbursement.
- Select Your Preferred Disbursement Option
Contact our office to inform us of your choice between receiving an immediate check or credit upon final distribution.
- Update Contact Information
Confirm that we have your current mailing address and contact details to avoid any delays in fund distribution.

To stay in compliance with the Internal Revenue Service, a W-9 with your Social Security Number is required. Please complete and return promptly to avoid delays in receiving your check. Only one W-9 form is required per household. However, if there are co-owners who share a deed but do not live together and/or file taxes separately, a W-9 is required for each owner. Please note that a check will be distributed to all names on the deed. Therefore, if a divorce decree or death certificate has not been provided, all names will be included on the check. If an owner owned multiple units or weeks, a separate W-9 form is not required. A W-8 form must be completed for non-USA residents, and all the same rules apply. If you would like a paper copy of this form, please email gpcs.services@gpcsinc.com.

Mailing Instructions:

Club Lakeridge Resort
c/o Global Point Closing Services
122 N Laurel Drive
Clarkesville, GA 30523

To complete a W-9 Electronically, please copy and paste this URL into your browser:
<https://shorturl.at/qgUfp>

For distribution inquiries or to submit forms, please email gpcs.services@gpcsinc.com. Please be aware that capital gains taxes may apply, and international owners may be subject to FIRPTA. Consult a tax professional for advice on your specific situation.

To stay updated, please visit our information site at <https://clublakeridgeresort.info>.

We understand that change can bring uncertainty, but please be assured that the Board and management team are dedicated to safeguarding your interests throughout this process. We are committed to transparency and will continue to provide updates as we progress. Your engagement is crucial. Should you have any questions, concerns, or require further information, please do not hesitate to reach out.

Best regards,
Lemonjuice Solutions