

NOTICE

Dues will be increased by 20% effective January 1, 2018 Billing

Dear Home Owner:

Crystal Falls Association is a Non Profit Corporation formed by the Secretary of State on February 21, 1967.

It is a required duty of the Board of Directors to assess dues sufficient to meet necessary operating expenses and long term maintenance costs per (Civ. Code 5600(a)) As everyone is aware costs go up over time.

An analysis has been performed and expenditures have been scutinized, and increase of 20% is necessary to maintain the required association responsibilities.

<u>Rate Increase</u>	Rate Per Month \$	Rate Per Quarter \$	Rate Per Year \$	Revenue Projected Per Year \$	Additional Annual Revenue Received
<u>Last Rate Increase was 9% on January 1, 2015</u>	\$ 25.00	\$ 75.00	\$ 300.00	\$ 260,100.00	
<u>Rate Increase 20% on January 1, 2018</u>	\$ 30.00	\$ 90.00	\$ 360.00	\$ 312,120.00	\$ 52,020.00

Additional Revenue will be used as follows:

To Repay Long Term Reserve funds borrowed; due to shortage on 2017 Budget	\$ (25,000.00)
To Pay off WestAmerica Credit Card Balance incurred due to shortage in 2017 Budget	\$ (9,000.00)
Will be used to pay additional 2018 Budgeted Expenses	\$ (16,153.48)

All additional Revenue Received will be transferred to Long Term Reserve Fund **\$ 1,866.52**

Upcoming Long Term Reserve Funded Projects: (Cost Estimates will be obtained) - Funds will be saved up in Long Term Account

Major Construction Repair Project to preserve the integrity of the Clubhouse builing on lake side

Purchase of replacement vehicle to replace 2002 Ford Ranger 155,000 miles

Preservation slurry of the Parking Lot at Clubhouse and Gym

Annual Sand Reclamation Project

Going forward for future years all additional revenue received will be placed in our Long Term Reserve Fund (Prudent Reserves)