

August 2009

To all SROA members,

This letter is being written to you to announce I will not run for re-election and to share a few parting thoughts about my last seven years on the board of directors and as Treasurer.

I would like to say I have appreciated all the input, feedback and questions I've received about the financial statements. It's important that everyone is able to voice their opinions. Many of the comments shared have helped to improve things and that's good for the association. There's always room for improvement, so please continue to express your thoughts to the next treasurer.

The Legal Defense Fund for the Lawsuit

- The board met with a lawyer literally the day before the \$60 invoices were sent out. The lawyer encouraged us to ask for the special assessment because the association doesn't allocate for legal fees each year. Thus, the stapled notation about the \$12, since there was no time to revise the \$60 invoice to become \$72.
- If we had not asked for the special assessment it would reduce the available money for road work (primarily), and we all know there is a lot of road work that needs to occur. The current board does have a road plan for the year and want to make sure we have funds to take care of everything for the FYE (Fiscal Year Ending) 5/31/09.

Recent Member Comments:

- A couple of letters have been written to us expressing the concern about how the officers should be 100% voluntary. My response to that is: "it's a different world than it was 10-20-30-40 years ago when the association began and up until the last decade". More people are now living full-time in the two Sun Ranch divisions, so it requires much more time to manage the association. With more people visiting or living in Sun Ranch it means more wear and tear on roads and the shower house, so there are more bills to pay for maintenance work. There are more buyers/sellers every year which requires more time to keep track of who the current owner is. And with the request from many of you regarding improved/increased communication, that requires much more time and effort than what previous secretaries and treasurers did.
- Also the stipends for ALL five board of directors averages to less than \$10 per lot, for the entire year. That's barely 80 cents a month for each lot, for a whole year.
- Stipends provide a more reliable way to budget.
- Funds were a little tight as we neared the end of last year (5/31/09) so I voluntarily gave up my stipend for the year ending 5/31/09 in an effort to ensure the association had enough cash (and so did the secretary). But once we sent out this year's invoices we became fluid with cash. **Don't believe *rumors* that the association is broke!**

Liens/Foreclosures

- Liens are necessary to protect the association (and why they're in the by-laws). If liens had not been filed while I was treasurer, then the association would've lost **thousands**, yes over 10,000 dollars over the last seven years of my tenure.
- Threat of foreclosure has been necessary in only two, extreme, cases – in one case it seems to be the only way to get one set of owners to pay up, while another owner simply "skipped town" and disappeared, even after promising a lawyer they would pay.
- There are people who own their property for a year or two then sell it without ever paying their dues – if liens had not been filed, then the association would've lost that money. Also, keep in