

Draft Letter
Prescott Summit Property Owners Association
Dues Increase Letter

To: Property Owners of Prescott Summit
From: President Ron Norfleet and the Members of Your Board of Directors (BOD)
Date: December 15, 2016
RE: Association Dues Increase for 2017

At the December 13, 2016 meeting of the Association's BOD, an increase in the Association dues was approved for calendar year 2017. The yearly assessment will be increased to \$120.00 per year per lot. This increase was necessary to assure funding is available for operational and maintenance costs of the Association.

Specifically, the grant funding has expired for fire mitigation activities in and around the properties for Prescott Summit. Without this grant funding to utilize, in 2017, the cost of fire mitigation in the canyon area will be approximately \$11,000.00 alone.

Additionally, the cost of insurance for the Board and the Association has increased steadily for the last two years and is anticipated to continue to rise for the next two to three years, as the BOD catches up with costs for insurance that was only charged for a portion of the lots in the past, instead for the 101 lots that are currently platted.

Your BOD's also wants to assure the availability of funds necessary for maintenance and operational expenses as they arise in and around the grounds of the subdivision. The BOD believes this increase, although at 20%, is necessary and within reason to assure all necessary functions of the Association may continue.

A copy of the financial statements, inclusive of all costs associated with the operations of the Association, is available to you on our website: www.pspoa.com. If you have any questions please feel free to contact myself or any of the BOD's through the website also.

Thank you and here is hoping your 2017 is a prosperous and happy new year.

Sincerely,

Ron Norfleet President PSPOA