



{Current Date}

{Account name}
{Address line 1}
{Address line 2}
{City}, {Province/State} {Postal/Zip code}

Re: {Association} 2020 Annual and 2021 Budget Ratification Meeting

Dear {Account name},

The {Association} 2020 Annual Meeting and 2021 Budget Ratification Meeting has been scheduled for **November 5th, 2020 7:00pm. Due to COVID-19 restrictions the meeting will be held virtually using Zoom.** To join the meeting online, please go to zoom.us website and use the following information to join the meeting – **Meeting ID: 914 4229 5771 and Password: 884010.** You may also use the following link:

<https://zoom.us/meeting/register/tJUpc-uqz4tHdVOUPg99DokjCv9eHKF0pMx>

Items on the Agenda include:

- a) Call to Order
- b) Establish Quorum
- c) Approve Agenda
- d) Proof of Notice
- e) Approval of Minutes from 2019 Annual Meeting
- f) Review of Current Financials
- g) 2021 Budget Ratification
- h) Election of officers
- i) Adjournment

As noted in this agenda there will be the election of two board members. There is a ballot enclosed for the Board Elections. Nominations for the board may also be taken from the floor. Included with this letter is a proxy ballot which may be used in the event you are unable attend the meeting. The 2021 budget will be ratified at this meeting and through your ballot. If you are unable to attend this meeting you can mail your Proxy form to:

**Cooper Crest
c/o VIS Group, Inc
8617 Martin Way East
Lacey, WA 98516**

The Board also recommends approval of the waiver of an annual audit to save \$2400. Normally state law requires that HOAs do an annual audit unless the members of the HOA vote to waive it. We had a successful audit in 2018 and the board believes the yearly requirement unnecessary. It costs \$2400. The board strongly advises you to vote to waive

the requirement, saving the \$2400. It will take two thirds of a quorum of the voting membership (at least 24 votes) to vote to waive the requirement in order to save the money. Should you have any questions pertaining to this or any other matter, please do not hesitate to contact our office at (800) 537-9619 or via E-mail at info@vismanagement.com.

Sincerely,

VIS Group, Inc.

Management Team

On behalf of {Association}

Enclosures: 2021 Budget, Proxy Ballot Form, Reserve Disclosure, Newsletter

RESERVE STUDY DISCLOSURE

In accordance with Washington state law, homeowners' associations that maintain an annual budget over \$50,000 should have a Reserve Study conducted for their Association.

The Cooper Crest HOA does not have a current reserve study, but the board has done an informal internal study and on that basis is setting aside reserve funds. The lack of a current reserve study poses certain risks to you, the homeowner/purchaser. Insufficient reserves may, under some circumstances, require you to pay on demand as a special assessment your share of common expenses for the cost of major maintenance, repair, or replacement of a common element.

The Cooper Crest HOA does make contributions to the reserve account of \$25 per unit per year which translates to \$3500 per year total. The current reserve account balance is \$110,133.31 (as of 20 Oct 20). It is our opinion and that of our management company that our reserves are adequate for our size of an HOA and the assets we need to manage.

**Cooper Crest Homeowner's Association
2021 Budget**

Revenue	2020 Budget	2021 Budget	Difference
300000 Regular Assessment	\$55,580.00	\$55,580.00	\$0.00
300500 Interest Earned	\$1,000.00	\$1,000.00	\$0.00
Total Revenue	\$56,580.00	\$56,580.00	\$0.00
Expenses	2020 Budget	2021 Budget	Difference
400000 Association Management Fees	\$10,080.00	\$10,920.00	\$840.00
400100 Base Supply Fee - Excluding Postage	\$3,300.00	\$3,420.00	\$120.00
400200 Postage	\$500.00	\$300.00	(\$200.00)
400300 Mileage Costs	\$300.00	\$300.00	\$0.00
400410 Bank Charges	\$105.00	\$100.00	(\$5.00)
400450 Taxes	\$110.00	\$200.00	\$90.00
400500 Legal - General	\$1,000.00	\$1,000.00	\$0.00
400600 Legal - Collections	\$1,500.00	\$1,500.00	\$0.00
400700 Insurance	\$1,550.00	\$1,550.00	\$0.00
400800 Licenses and Permits	\$10.00	\$10.00	\$0.00
400910 Water-Irrigation	\$11,000.00	\$8,000.00	(\$3,000.00)
401000 Maintenance (Common Areas)	\$2,900.00	\$2,000.00	(\$900.00)
401100 Landscaping (Contract)	\$14,000.00	\$9,000.00	(\$5,000.00)
401200 Landscaping (Non-contract)	\$2,625.00	\$4,500.00	\$1,875.00
401300 Backflow/Irrigation System Maintenance	\$1,500.00	\$1,500.00	\$0.00
401365 Pond Cleaning / Maintenance	\$2,000.00	\$5,500.00	\$3,500.00
401400 Reserve Contributions	\$3,600.00	\$3,600.00	\$0.00
401600 Miscellaneous Expense	\$500.00	\$500.00	\$0.00
Total Expenses	\$56,580.00	\$53,900.00	(\$2,680.00)
Difference	\$0.00	\$2,680.00	\$2,680.00