

Suncadia Residential Owners Association
NOTICE OF SPECIAL BUDGET RATIFICATION MEETING

Wednesday June 22, 2022- 10:30 am
141 Firehouse Road, Cle Elum, WA 98922
Remote via Zoom

<https://us06web.zoom.us/j/85676281913?pwd=M1krM1FRanV4ZXMrVGhxVnUvcFNxQT09>

Meeting ID: 856 7628 1913

Passcode: 979795

One tap mobile +12532158782,,85676281913#,,,,*979795# US (Tacoma)

June 3, 2022

Dear Suncadia Owners,

Pursuant to the Suncadia Residential CCR's , notice is hereby given of a Special meeting of the Suncadia Residential Owners Association (SROA) Board of Directors at the place, date, and time above to ratify 2022 mid-year SCC/SROA budget adjustments approved by the Board in Open session on June 1, 2022, for all applicable SROA properties and specific SROA Special Assessments/Budget Adjustments for specific neighborhoods with extra services, due to 2021-2022 Snow Removal Cost over runs depleting operating cash reserves. Section 11.3.1 and 11.3.3 of the Covenants provide as follows:

11.3.1 General Assessments. The Association is hereby authorized to levy General Assessments against all Units subject to Assessments to fund the Common Expenses... [T]he Board may revise the budget and adjust the General Assessment from time to time during the year. Within 30 days after the adoption of a final budget by the Board, the Board shall send to each Owner a copy of the final budget, notice of the amount of the General Assessment to be levied pursuant to such budget, and notice of a meeting to consider ratification of the budget. Such meeting shall be held not less than 14 nor more than 60 days from the mailing of such materials. The budget and assessment shall be ratified unless disapproved at a meeting by Voting Representatives representing at least 67% of the total Class A voting rights in the Association and by the Class B member if such exists. Such ratification shall be effective whether or not a quorum is present.

11.3.3 Special Assessments. Subject to the ratification procedure described in Section 11.3.1, the Board may levy during any fiscal year a Special Assessment, applicable to that year only, for the purpose of deferring all or any part of the cost of any construction or reconstruction, unexpected repair, or acquisition or replacement of a described capital improvement, or for any other one-time expenditure not to be paid for out of General Assessments.

Please review the following amendments to the 2022 SROA budgets and assessment amount details on the following page.



Fiscal Year 2022 Mid-Year Assessment Budget Adjustments (Effective July 1, 2022)

(Assessment increases approved below by the Board of Directors are for Quarter 3 and Quarter 4, 2022 only)

HOA / Neighborhood	Current Qtr. Assessment	Q3 and Q4 Assessment: July 1, October 1	Notes – Temporary Increases will pay deficits and restore a minimum of 3.0 months of operating surplus for Fiscal Year 2023
SROA General Assessment	\$415	No Change	No change in this assessment. The increased assessment coming from the Suncadia Community Council will be funded out of the SROA general assessment operating reserve.
SROA Limited Common Area (LCA)	\$110	\$222.50	All Suncadia Single Family Homes, Miner’s Camp & Prospector’s Reach (Excludes Cascade Reach, Talisman. Osprey Ridge and P1 Div. 15-“Bluffs”)
Prospector’s Reach Village Common Area (VCA)	\$55	\$180	Snow removal in 2021/2022 exceeded budget by \$30,600
Miner’s Camp	\$1000	\$1,762.50	Snow removal in 2021/2022 exceeded budget by \$37,900
Cascade Reach	\$725	\$2,075	Snow removal in 2021/2022 exceeded budget by \$35,000
Talisman	\$550	\$1,067.50	Snow removal in 2021/2022 exceeded budget by \$40,200
Osprey Ridge & River Ridge		No Change	

By Direction of the Board of Directors

Michael Bennett – Director of Community Associations