



RIVERSTONE HOMEOWNERS ASSOCIATION, INC.
C/O DEVELOPMENT SERVICES INC
9601 W STATE ST, STE 203
BOISE, ID 83714

November 29, 2021

Dues Increase Letter

Dear Riverstone HOA Members,

We hope you and your family are doing well. The past couple years sure have been unprecedented! We all have gotten through uncharted territories due to the COVID19 Pandemic; whether we had to cancel meetings, trips, vacations and transition to/from remote learning and/or working environments, everyone should be proud of their accomplishments as 2021 comes to a close and as we welcome 2022. Enclosed is a copy of the association's Approved 2022 Budget.

Per Article 8.4.2 of the CC&Rs, "The Association shall compute the amount of its Expenses on an annual basis...[and] the computation of Regular Assessments shall take place not less than thirty (30) nor more than sixty (60) days before the beginning of each fiscal year of the Association."

Currently, 2021 Regular Assessments are \$1800 annually and invoiced \$450 per quarter; however, the Board of Directors unanimously voted in favor to increase 2022 Regular Assessments to \$2000 annually and invoiced \$500 per quarter to ensure fiduciary responsibility to cover the operating costs of irrigation, landscape maintenance and community amenity expenses. We anticipate the Beach Club, Club House, and Community Pool to open during 2nd quarter 2022; more information to follow as it gets closer to open the amenities to the community. As your Board of Directors, we recognize this annual increase of \$200 per member, while not ideal, is necessary and will help generate adequate funds to cover annual and capital expenditures while maintaining our high-quality subdivision to strategically avoid the need for Special Assessments.

We thank everyone for being courteous and respectful of your neighbors. By all working together, we can keep our neighborhood friendly and beautiful. If you have any questions or concerns regarding the budget, please put them in writing and send them to Rebecca Garner at Development Services to rebecca@dev-services.com where she will compile and assist with responses as applicable.

Thank you in advance for your cooperation and understanding.

On Behalf of the Riverstone Homeowners Association,

Best Regards,
Riverstone HOA Board of Directors

Enclosure

Riverstone Homeowner's Association Inc.
Profit & Loss Budget Overview
January through December 2022

	<u>Jan - Dec 22</u>
Income	
4000 ASSESSMENTS	
4840 Regular Assessments	397,000.00
4850 Special Assessments	0.00
4860 Limited Assessments	0.00
4870 Service Area Assessments	0.00
Total 4000 ASSESSMENTS	<u>397,000.00</u>
4900 OTHER REVENUES	
4910 Admin/Transfer Fees	63,750.00
4911 Admin/Initial Set Up Fees	128,250.00
4920 Amenity Access ie.gate/fob	0.00
4930 ACC Review Fees	0.00
4950 Late Charges	0.00
4951 Demand, Lien & Collections	0.00
4998 Interest Income	0.00
4999 Miscellaneous Revenue	0.00
Total 4900 OTHER REVENUES	<u>192,000.00</u>
Total Income	<u>589,000.00</u>
Gross Profit	589,000.00
Expense	
6000 GROUNDS MAINTENANCE EXP	
6010 Landscape Maint Contract	200,000.00
6021 Landscape R&M Non-Contract	13,500.00
6025 Landscape Improvements	0.00
6027 Waterway R&M	22,716.00
6030 Pathway/Sidewalk R&M	500.00
6035 Shared Driveway R&M	500.00
6040 Gound Lighting R&M	1,000.00
6041 Holiday Lighting	20,000.00
6045 Cluster Mailbox R&M	0.00
6050 Annual Flowers	5,000.00
6060 Dog Bag Stations	0.00
6080 UTILITIES - GROUNDS	
6081 Power - Aerators/Irr Pumps	10,000.00
6082 Power - Street Lights	600.00
Total 6080 UTILITIES - GROUNDS	<u>10,600.00</u>
6200 Irrigation Assessment	5,000.00
6201 Irrigation Pump R&M	250.00
6202 Irrigation Sprinkler R&M	2,000.00
6300 Gates R&M	2,200.00
6310 Gate Remotes	500.00
6400 Private Roads-R&M	5,000.00
6410 Private Roads-Sign R&M	250.00
6500 Snow Removal	5,500.00
6599 Grounds Maint Misc Exp	250.00
Total 6000 GROUNDS MAINTENANCE EXP	<u>294,766.00</u>
7000 POOL - COMMUNITY	
7015 Pool Service Contract	15,000.00
7016 Pool R&M	3,000.00
7020 Pool Janitorial Service	6,000.00
7025 Pool Janitorial Supplies	600.00
7060 Pool Key Cards/System	1,200.00
7080 UTILITIES - POOL	
7081 Pool Gas	2,600.00
7082 Pool Power	2,800.00
7083 Pool Wtr/Swr & Trash	1,500.00
7084 Pool Internet/Phone	1,300.00
Total 7080 UTILITIES - POOL	<u>8,200.00</u>
7199 Pool Misc Exp	1,000.00
Total 7000 POOL - COMMUNITY	<u>35,000.00</u>
7200 BEACH CLUB	
7210 Beach Club Furniture	10,000.00
7220 Beach Club Janitorial	7,800.00

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January through December 2022

	<u>Jan - Dec 22</u>
7225 Beach Club Janitorial Sup	1,600.00
7230 Beach Club Building R&M	2,000.00
7280 UTILITIES - BEACH CLUB	
7281 Beach Club Gas	4,800.00
7282 Beach Club Power	6,000.00
7283 Beach Club Wtr/Swr & Trash	1,500.00
7284 Beach Club Internet/Phone	1,300.00
Total 7280 UTILITIES - BEACH CLUB	<u>13,600.00</u>
Total 7200 BEACH CLUB	35,000.00
7400 CLUBHOUSE	
7410 Clubhouse Equipment	22,600.00
7411 Clubhouse Equip R&M	2,400.00
7420 Clubhouse Janitorial	7,800.00
7425 Clubhouse Janitorial Sup	1,600.00
7430 Clubhouse Building R&M	2,400.00
7431 Clubhouse HVAC R&M	2,500.00
7440 Clubhouse Fire Pit R&M	300.00
7450 Clubhouse Parking Lot R&M	2,500.00
7480 UTILITIES - CLUBHOUSE	
7481 Clubhouse Gas	6,000.00
7482 Clubhouse Power	6,000.00
7483 Clubhouse Wtr/Swr & Trash	1,800.00
7484 Clubhouse Internet/Phone	1,300.00
7485 Clubhouse Cable	1,800.00
Total 7480 UTILITIES - CLUBHOUSE	<u>16,900.00</u>
7499 Clubhouse Misc Exp	1,000.00
Total 7400 CLUBHOUSE	<u>60,000.00</u>
8000 ADMINISTRATIVE	
8010 MANAGEMENT FEES	
8011 Management Contract	24,000.00
8112 Consulting	2,400.00
8113 Admin/Transfer Fee	31,875.00
8114 Admin/Initial Set Up Fee	17,300.00
Total 8010 MANAGEMENT FEES	<u>75,575.00</u>
8020 Copies/Printing/Supplies	500.00
8025 Postage	500.00
8100 PROFESSIONAL FEES	
8100 Legal	0.00
8110 Audit & Accounting	200.00
8120 Tech/Web Hosting	1,200.00
Total 8100 PROFESSIONAL FEES	<u>1,400.00</u>
8200 Annual Meeting	1,000.00
8300 Special Events	1,000.00
8450 TAXES	
8451 Property Taxes	100.00
8452 State Taxes	10.00
Total 8450 TAXES	<u>110.00</u>
8499 Admin Misc Exp	0.00
Total 8000 ADMINISTRATIVE	<u>80,085.00</u>
8500 INSURANCE	
8510 D&O Insurance	750.00
8520 General Liab & Property	5,500.00
Total 8500 INSURANCE	<u>6,250.00</u>
9200 RESERVES	
9201 Contribution TO Reserves	77,899.00
Total 9200 RESERVES	<u>77,899.00</u>
Total Expense	<u>589,000.00</u>
Net Income	<u>0.00</u>