

We have new leaseholder, as announced at the annual meeting, Kerrie McMillen purchased lot 5.

The "Secret Septic Santa" program is up and running. As of right now, we have about 8 people who need assistance and a ten number of leaseholders willing to help. There has already been five "Secret Santa" gift toward another leaseholder's special assessment. Please let the office know if you need assistance or if you are willing to be a "Secret Septic Santa".

When you receive a gift towards your special assessment from a "Secret Santa" you will receive a letter that looks like this. (letter attached)

At this time there was very little interest in using credit cards to pay the assessment, no decision has been made.

I have the Reserves set up, so the Fundraising income and assessment income are on separate lines from the actual Reserve funds and have their own totals.

Income: In a perfect world everyone would be able to afford to pay the assessment in full and, when it came time to pay the bills, we would have the following...

From Reserves	\$55,300.00
Sale of Lot	\$35,000.00
Assessments	\$284,801.00
Fundraising	\$23,207.00
As of Now	
Total	\$398,308.00

Then, when it came time to pay the bills I would pay first from Reserves for Septic, second from the Land Sale, third from the Assessment money, then, if we still have money owed, last from the Fundraising money. It would then be obvious, at the end of all the bills for the septic project, what money, if any was left over, was left in the fundraising account. However, as not all leaseholders can pay in full, we do not know, as of yet, how much and when the assessment money will be coming in and when bills will come due for the septic project.

I have been asked to run some numbers and show you two separate hypothetical scenarios, one for if we miraculously go UNDER budget on the septic project, and one for if we sadly, go OVER budget for the septic project.

...Presentation

Obviously, I don't have a vote on this subject, I can go home and take an hour-long shower and flush my toilet all whilly nilly, even if it's empty. It is my job, however, to point out that it is financially irresponsible to refund the excess fundraising to leaseholders at this time.

