

December 3, 2021

Dear Friends and Neighbors,

As you know COVID-19 and the uncertain economy has created a year filled with challenges for all of us. As New Mexico Public Health restrictions and guidelines evolved, the Board has worked with our HOAMCO staff and ECIA Committees to minimize disruption in the use of our amenities and participation in our governance. We would like to express our thanks to the community for your patience and understanding in dealing with these limits and inconveniences. And a special thanks to our professional staff and many volunteers serving on committees and other groups without whose help we could not effectively support and ensure the proper oversight of our amenities from our pool, playgrounds and courts to our 4,000 acre preserve and extensive greenbelt.

In a show of resilience, the business of the association has continued uninterrupted throughout these past months using the technology available through ZOOM. The Board intends to continue using ZOOM even when and if larger in-person gatherings become feasible. We encourage all to attend and participate in ECIA's governing process.

Our finances for the year 2021 are expected to close strong with an expected Operating surplus of about \$150,000 due primarily to a reduction in staff positions, improved maintenance efficiencies and reduced community activities (due to COVID-19). However, damage to the pool plaster identified during the 2021 season required that we accelerate the projected plaster replacement and re-plaster the entire pool for the 2022 season. Some have asked why we are doing this so soon after refurbishing the pool. The answer is that the pool plaster surface was never replaced and had only been patched from time to time, but now a full replacement is badly needed.

The Board has decided to take advantage of our strong Reserves to limit the bi-annual Assessment increase to \$20 for 2022-23: **the new Assessment is \$570. Your invoice is included in this package. Please note the assessment payment is due February 15, 2022.** As usual, you can submit your payment by USPS, electronically through the HOAMCO site or in person at the Community Center Office (Instructions for each method are included in this package).

A summary of the 2022 vs. 2021 Revenues and Expenditures is shown below. A fully detailed 2022 budget is included in this package and available on the ECIA web site ([www.eldoradosf.org](http://www.eldoradosf.org)) under the Resident Resources tab.

### ECIA 2022 Budget Summary

	2022 Budget	2021 Budget	Change 2022-2021
<b><u>TOTAL INCOME</u></b>	<b>\$1,629,270</b>	<b>\$1,590,750</b>	<b>\$38,520</b>
TOTAL OPERATING EXPENSES	\$1,353,237	\$1,328,692	\$24,545
TOTAL CAPITAL EXPENSES	\$66,000	\$41,000	\$15,000
TOTAL RESERVE EXPENSES	\$102,339	\$144,578	-\$42,239
TOTAL TRANSFER OPERATING TO RESERVES	\$260,033	\$221,058	\$38,975
<b><u>TOTAL EXPENSES EXCLUDING RESERVES</u></b>	<b>\$1,629,270</b>	<b>\$1,590,750</b>	<b>\$38,520</b>