

December 3, 2022

Dear Friends and Neighbors,

2022 has allowed a little break in the COVID restrictions which has allowed us to open the Community Center once again for events and having members attend board meetings and town hall meetings in person, not just via ZOOM. It is nice to have people in person at our meetings now. We would like to express our thanks to the community for your patience and understanding in dealing with the previous 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.

We are planning on continuing the hybrid ZOOM and in person meetings. It allows for a wider audience to attend and even those who are away at the time of the meetings are still able to attend. We encourage all to attend and participate in ECIA's governing process. All members are welcome to attend any board or committee meeting. You do not need to be a member of the committee or board to attend these meetings.

Our finances for the year 2022 are expected to close strong with an expected Operating surplus of about \$200,000. Completing major projects in-house with our maintenance team instead of outsourcing to vendors saved us a significant amount of money. Our largest project this year was replastering both pools, total cost for this project was \$88,473.95. In the upcoming year (2023) our largest project will be installing a new Maintenance Facility with an estimated cost of \$230,000.

This year there is no raise to the assessment as we are limited to change the assessment to every other year. Therefore the 2023 **Assessment is \$570** as it was for 2022. **Your invoice is included in this package. Please note the assessment payment is due February 15, 2023.** 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 2023 vs. 2022 Revenues and Expenditures is shown below. A fully detailed 2023 budget is included in this package and available on the ECIA web site (www.eldoradosf.org) under the Resident Resources tab.

ECIA 2023 Budget Summary

	2023 Budget	2022 Budget	Change 2023-2022
--	-------------	-------------	------------------

<u>TOTAL INCOME</u>	\$1,629,270	\$1,590,750	\$38,520
----------------------------	--------------------	--------------------	-----------------

TOTAL OPERATING EXPENSES	\$1,291,793	\$1,252,649	\$39,143
--------------------------	-------------	-------------	----------

TOTAL CAPITAL EXPENSES	\$276,000	\$76,000	\$200,000
------------------------	-----------	----------	-----------

TOTAL RESERVE EXPENSES	\$110,280	\$101,336	\$8,944
------------------------	-----------	-----------	---------

TOTAL TRANSFER OPERATING TO RESERVES	\$38,977	\$276,620	\$237,643
--------------------------------------	----------	-----------	-----------

<u>TOTAL EXPENSES EXCLUDING RESERVES</u>	\$1,606,770	\$1,605,269	
---	--------------------	--------------------	--