



Daybreak Community Association

November 27, 2015

Dear Daybreak Homeowner,

In the fall of each year, the Board of Directors, Budget & Finance Committee and Management Team perform one of their most important roles, establishing an annual budget for the upcoming calendar year. As you may be aware, the preparation of the budget is an involved process that includes a review of current contracts, invoices, expenses that occurred over the past year and projected expenses for the 2016 budget year.

Homeowner participation is also an integral part of the process and much appreciated by the Committee, Board of Directors and the Management Team. This resident involvement culminates with the Open Homeowner Budget Workshop that took place on November 5th whereby the 2016 proposed budget was presented for broader community comment. The Board of Directors, Finance Committee and Management take this opportunity to say “thank you” to all the homeowners who attended that meeting. Your input and suggestions are very important.

Once the Homeowner Budget Workshop is completed, the proposed budget is discussed by the Board of Directors to consider modifications based on the homeowner’s input prior to formal Board approval. The 2016 budget was recently adopted by the Board of Directors with a \$3.00 per month, per home increase in the base assessment.

As noted on the attached budget summary comparing the 2015 budget to the 2016 budget, cost savings were implemented in several areas. Furthermore, the homes forecast to be built during 2016 and added to the Association help keep the overall financial impact to a minimum. The below items highlight areas of the approved 2016 budget that are unique community initiatives for the upcoming year.

- Purchasing the Daybreak Community Center (DCC) –Per the recommendation of the Daybreak Community Center Purchase Feasibility Resident Advisory Committee, the Board approved the purchase of the DCC and a portion of the adjacent property to accommodate additional DCC-based community amenities.
- Common Area Projects – A new line item created to implement and maintain amenities as recommended by homeowner Ad-Hoc Committee’s and approved by the Board of Directors.
- HOA Office Relocation – We have been notified the property the HOA has rented for many years will be sold, so our lease is going to be terminated, we are therefore planning to move our office to Soda Row early in 2016 and will no longer benefit from a below market rent rate.

Beginning with your January 1, 2016 statement, your quarterly Daybreak Community Association base assessment will be \$249.00 and the quarterly Century Link internet fee will remain at \$99.00, for a total quarterly assessment of \$348.00.

Should you have any questions regarding the 2016 budget, please contact our Community Manager, Cindy Spillane at 801-254-8062 or via email at cspillane@ccmcnet.com.

Wishing everyone a safe and joyous holiday season.

Sincerely,

Board of Directors

Board of Directors
Daybreak Community Association

Enclosure