



November 3rd, 2015

Dear River Wilderness Property Owner,

Attached is a copy of the Proposed Budget for 2016 and the Reserve Plan for future years. The Board has determined it necessary to increase the annual assessment from \$1,200 to \$1,375. This \$175 increase will add about \$131,000 to the budget and reserves. The increase in the assessment is due primarily to the growing cost of maintaining our community as it ages. The increases in the budget include the following:

- The Special Projects Reserve needs to be replenished. We spent in excess of \$60,000 from it in 2015. Our major 2015 projects involved removal of sediment from streams, cleaning of culverts, removal of underbrush in several areas, tree trimming, and irrigation pump replacement. We'll add back about \$35,000 to Special Projects Reserve in 2016. In 2016, we will likely incur some reserve expenses in repairing bank erosion on some of our ponds.
- Road Reserve. We conducted a new analysis of long term road maintenance based on the experience of the last three years and determined that our Road Reserves are insufficient. The contribution to our annual reserve will be \$114,000 in 2016 which is \$11,000 more than in 2015.
- Gate House Reserve. We've added \$50,000 collected over the next 5 years to fund refurbishment of the front gatehouse. This will add about \$7,000 to the amount we collect annually for this reserve.
- Infrastructure. We repaired several drainage pipes in 2015 that had caused road damage above them. Cost for inspection and repair was in excess of \$22,000. In 2016, need to repair several storm-water collection boxes and any nearby road damage. The 2016 budget includes about \$3,000 for this work and any additional cost will likely come out of the Infrastructure Reserve.
- Verizon FIOS. We anticipate a 5% increase in contract cost effective March 1st and this increase in cost of \$24,000 has been included in the 2016 budget.
- Security Personnel. In July 2015 we granted a \$1 increase in Security personnel salaries to remain competitive and attract higher skilled personnel. This increase added \$17,000 to our costs.
- Lake Maintenance. We had to repair several weirs during 2015, and we have a list of weirs that will need repair during 2016. The 2016 budget includes \$4,000 for this weir work. The 2016 budget also includes an additional \$1,600 for improved cleaning of the ponds.

- Grounds Maintenance. The cost for this contract will increase by \$25,000 for 2016 and this increase has been included in the 2016 budget.
- Electrical. We expect our electrical bills to increase about \$2,500 due to realigning developer/HOA electrical meters.

The HOA Board will be addressing and approving this budget at the regularly scheduled November 17, 2015 meeting. We are happy to answer any specific questions you have on specific items.

For 2016 we will continue to offer annual or quarterly payments. You should receive a coupon book or an automatic debt notice for your payments in early December depending on how you currently pay your assessments. (If you would like to sign up for ARGUS automatic debit service payments through Stonegate Bank, please call Marcina Hughes at 941-927-6464, ext. 116).

Finally, for unofficial HOA notices, we communicate with residents via email. If you are not receiving these emails from the HOA, please send your email address to addresschange@rwhoa.org. Please also send the HOA updates for any changes to your addresses, email or phones. We appreciate your cooperation and participation.

Syble Di Girolamo,
President, River Wilderness of
Bradenton Foundation, Inc.