

**LAKE SIDE AT THE RESORT HOMEOWNER ASSOCIATION**  
**2022 Budget**

November 2021

Re: 2022 Budget Summary Report; Reserve Summary; Annual Policy Statement; Collection Policy; Summary of Internal and Alternative Dispute Resolutions; Notice Assessment Foreclosure; FHA-VA; Insurance Summary Disclosure; Enforcement Policy; Architectural Approval Requirements noted in Rules and Regulations; Document Fee Disclosure, Direct Debit Form; Opt-Out Form; Email Opt-In Form; Annual Notice of Address; current Tidbits and TownSq Flyer

Dear Lakeside at the Resort Homeowners:

Please find enclosed the approved 2022 Operating Budget and the updated Reserve Funding Disclosure Summary, together with other disclosure requirements in compliance the California Civil Code. **The Board approved the annual budget at its meeting on November 12, 2021 in the amount of \$230,636, which includes funding the Reserve Account in the amount of \$36,000. The monthly residential assessment has been increased by 20% to \$564 per month. This increase was necessary to balance the budget and fund the Reserve Account.**

The Board of Directors worked diligently on the Budget using a bottom up approach scrutinizing actual costs using historical expenditure data. The goal was to build a budget based on reality that would cover necessary cost increases for fixed costs such as utilities including water, trash and electricity while still planning for the future by funding the Reserve Account.

As required by California Civil Code Section 5300(b)(9), we have enclosed the Association's insurance information. Please be advised that even though a claim may be covered, you may be responsible for all or a portion of the deductible that applies. **The Association strongly encourages you to contact your insurance agent or broker to acquire individual unit owner coverage.**

Also included is a summary of Civil Code Section 5925, regarding Alternative Dispute Resolution ("ADR"), and an authorization agreement to request direct debit from your checking account for the monthly assessment amount. Debits are made on or after the 5<sup>th</sup> of every month. Should you elect this option, be advised that it may take up to 60 days before Desert Resort Management can process your payment automatically. You must continue to pay by check until you receive confirming notification from Desert Resort Management with a starting date.

Upon written request and during reasonable business hours, Minutes of Board Meetings and other records are available at Desert Resort Management, 42-635 Melanie Place, Suite 103, Palm Desert, CA 92211.



The Board of Directors would like to take this opportunity to thank owners who faithfully pay their assessments, which enables the Association to make timely payments to our service providers. Please note the late fee for assessments is \$10.00 or 10% of the assessment (whichever is greater), which will be charged in accordance with the Governing Documents of the Association.

If you have any questions regarding the enclosures, please do not hesitate to contact your Management Agents at [www.townsq.io](http://www.townsq.io), 760.346.1161, or via email at Stacey Lippert–[Slippert@drmineternet.com](mailto:Slippert@drmineternet.com) or Sophia Beverly – [Sbeverly@drmineternet.com](mailto:Sbeverly@drmineternet.com).

Sincerely,  
Board of Directors  
LAKESIDE AT THE RESORT HOMEOWNER ASSOCIATION