



October 30th, 2018

Dear River Wilderness Property Owner,

Attached is a copy of the Proposed Operating Budget and Maintenance Reserves Plan for 2019. The HOA Board will be addressing this budget at the HOA Board Meeting scheduled for November 13, 2018 at 2:00 pm. The budget increases the annual homeowner assessment from \$1,600 to \$1,800. This is a \$200 increase per household.

Our 2019 contribution to the Reserves Budget will increase by \$26,000 over the funding in 2018 bringing our annual additions to Reserves to \$328,000. We believe our Reserves are well funded to handle the on-going replacement programs needed for community assets (Roads, Drainage, Lakes, Structures, Information and Security Systems, etc).

- (1). \$16,000 was added to the Gates/Structures reserves to collect capital for a planned 5 year replacement cycle on gate computer systems and software.
- (2). \$10,000 was added to the Special Projects Reserve to begin collecting for future needs for the HOA Office building

Our 2019 Operating Budget will increase by \$165,000 over the 2018 Budget bringing it to \$1,262,000. A large percentage of the Operating budget additions are increases related to the Developer turnover of the community, and the community's need to now function independently from the developer without Developer subsidies to the budget.

- (1). The Grounds Contract was increased by \$15,000 per the contract terms.
- (2). Grounds maintenance was increased by \$45,000 to include large repair projects planned for 2019 including culvert cleaning, irrigation, and downed trees
- (3). Lakes Repair was increased by \$5,000 for weir repairs, testing, and plantings
- (4). Islands Expenses were increased by \$5,000 for Gate Utilities and \$18,000 for maintenance of the Entrance and Boat Ramp areas - expenses that were previously carried by the developer.
- (5). Guard Expenses were increased by \$10,000 to address salary increases.
- (6). Expenses were increased by \$16,000 for new properties in Islands and Cypress Glen Residents. (Offset by new assessments)
- (7). \$50,000 was added to cover salary and expenses for an on-site property manager

The proposed annual unit assessment for 2018 is \$1,800. As previously advised, homeowners will receive one annual bill for assessments in 2019. There is no longer a quarterly payment option. The full assessment is due on January 1, 2019. You will receive notification for your payments in early December.

Please note this Budget is solely for 2019. We have previously informed the community that the 2018 budget is underfunded due to the Developer's decision to change to a per lot payment rather than paying budget subsidies and budget deficits. We have implemented turnover during 2018 and will be doing a stand-alone financial accounting for the 2018 year. This will result in an assessment to the community specifically for the 2018 budget shortfall when the 2018 yearend audit is complete in April, 2019. Our current estimate is that the assessment for 2018 will be about \$100. It will be billed separately after the April audit to recoup the exact amount required to close the 2018 year.

The HOA regularly communicates 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.

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

**RIVER WILDERNESS OF BRADENTON FOUNDATION, INC.
HOMEOWNER'S BOARD MEETING**

Tuesday, November 13, 2018 at 2:00 PM

- Approve minutes of previous Board Meeting(s)

- President's Report Syble DiGirolamo
 - 2019 Holiday and Board Schedules

- Developer's Report Mike Longobardi

- Financial Report Linda Baril
 - Financials – Year To Date Results Syble DiGirolamo
 - 2019 Budget Discussion and Approval

- Property Manager's Report Justin Gonzalez
 - Community Standards

- Committee Reports Jim Andries
 - Architectural Review Gregor Mehaffey
 - Access & Safety Dan Salisbury
 - Lakes Don Kappauf
 - Landscaping Bob Lindstrom
 - Property

- Homeowner Comments

Next Board Meeting:
Tuesday January 15, 2019 at 2:00 PM
December 2018 - No meeting