

RESERVE FUND PROPOSAL

Thank you for your time.

Reserve Funds are definitely needed.

The one size fits all may be adding to the confusion, fear and frustration. Some owners are in their later years and are intimidated by change. Some have limited funds and are very stressed and feel they will be unable to afford their contribution. It may be appropriate to consider a "Value Based Approach". Especially for the smaller venues. A percentage of the "Insured Value" could be easy to verify.

A Buyer will include Reserve Expense in the purchase price, creating a significant Loss of Equity for each owner.

Spreading the reserve contribution over time will off-set the large need for cash.

By Paying 50% of annual dues quarterly to the Reserve Fund, we still achieve our goal and protect the unit owners equity.

Unit owners would still be responsible for assessments until the Reserve is funded.

Bill Larmore
443-521-5858
billlarmore5@gmail.com

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