

Summit Park

Condominium Association

Spring Lake, Michigan

To All Summit Park Condominium Association Members:

We hope that everyone enjoyed their holiday season and that each of you are doing well. This letter will give you a little more insight regarding the 2021 year-end statement as well as what our 2022 budget looks like. We have also called out the key projects we plan to accomplish this calendar year.

After reviewing, if you have any questions or concerns regarding this information, please reach out to one of our board members.

2021 Year End Notes:

We finished the year about \$800 off from our 2021 budget plan. Unfortunately, we had a tree come down on unit #2 during the windstorm late fall that put us over budget. We did however increase our year end account balance to \$26,525.80 over prior year of 25,762.65.

2022 Budget Notes:

Most of our budget line items are straight forward such as insurance, electric and our waste disposal. For our 2022 budget we do have approximately \$7,000 earmarked for projects which could be a little more or less depending on our winter snow plowing costs this season.

Projects plan for 2022:

- Step repair/replace – at least one set
- Garage trim replacement – one to four units depending on cost
- Side garage door repair as needed
- Review the need to do any trim painting
- If other funds are remaining we do have other projects to consider

Thank you,

Summit Park Condominium Association Board of Directors

Gary Cole, Chuck Hasseldahl, Gary Eidson, Kathleen Klage, Bob Pallas