

Dear Homeowners,

August 5, 2022

In all the years as serving as your treasurer, we have not seen the speed and rate at which prices are increasing, as they have in the past year.

In general, the average inflation is 9.6% as of June 2022 in South Florida. The next inflation update is scheduled for release August 2022. This will give the rate of inflation over the period of July 2021/ July2022. These are the current numbers that effect business.

RBPOA budget is driven by labor-intense items such as security, landscaping, payroll and big ticket items as insurance, cable, internet and reserves. Trying to produce a budget which reflects what our true expenses will be, presents a serious task. Prices are rising almost daily.

Our vendors, as we do, face the same inflation problems in all facets of their business. These increases are always passed on to the end user, in order for the vendor to stay in business. Hence, our costs increase.

Keeping reserves funded during an inflationary period is also difficult to gauge as adequate funds must be available when needed to avoid special assessments.

The Boards goal for the near future is to limit any non-essential discretionary spending. Every little bit saved helps. There is no doubt that our 2023 budget will be increased to sustain our obligations while maintaining our standard of living.

So that you may be well informed of our progress and not listen to wild rumors, please attend your HOA Board meetings. Your POA Governor and your HOA Board should be able to provide answers for you.

I am asking that the Board of Governors make themselves available for two budget workshops, September 24, 2022 and October 22, 2022. These workshops will be after the Board of Governors agenda meeting.

Sincerely,

Patti Roberts, Treasurer RBPOA

On behalf of the Executive Board River Bridge POA