

11/19/2023

Hello Fellow R Ranchers!

The Board of Director's and Finance Committee have worked hard to come up with the best budget for 2024 without raising assessments. We have been able to do this by requiring a special assessment this year to cover capital improvement projects. AND we have come up with an incentive to "earn back" the special assessment.

We need more Owners to cover the costs to operate the R-Ranch and to plan for future projects, upgrades, and inflation. We are asking each Owner to bring in one NEW Owner this year (total ownerships not to exceed 1,200) and this will offset the \$150 special assessment for 2024 for YOU! Start now over the holidays, talking to your friends and family members about the memories you have made, and ask if they would like to join the R-Ranch family! If you refer additional new owners over and above this first one, you will get an additional incentive of \$250 towards your annual assessment (for each new ownership sold). You could potentially pay no assessments this year! This incentive program starts NOW! To qualify, the NEW Owner must be under the regular Ownership (does not include Option program, Child rights or transfers). Simply put, bring in a new regular ownership and you will be credited back the \$150 special assessment on your account plus you may earn more credits back towards assessments back. Win-win for all!

Overview of costs:

- Assessments \$2,000 - no increase
- Special Assessment \$150 – due Mar 31, 2024 (or 3 installments of \$50 Jan, \$50 Feb, \$50 Mar)
- **Details on Incentives- \$150 & \$250:**
 - Bring in one New Ownership and **RECEIVE \$150** towards assessment
 - If you bring in a second New owner, **RECEIVE \$250** towards assessments. You will receive an additional \$250 for each new ownership over and above these as well!
- New Sales cost \$1,295
- RV Adoptions \$2,000
- RV Guest rate \$50, Group \$60 (most other resorts are \$100)
- Rainbow Premium cabins (rehabbed) Increase \$5
- Deed Back Program \$1,500 limited number. See rules that apply.
- Transfers \$950

These changes were carefully collaborated on by the Board of Directors, Finance Committee and Marketing. We understand that the Deed back program raises concerns. We are hoping to have Deed backs vs Transfers for Marketing purposes. We were very conflicted over this subject, but we have faith in the owners that love and enjoy the R-Ranch to help promote the ranch to grow our ownership. We know that this has been a hard year for many and there have been different reasons for people wanting to leave the R-Ranch. We are hoping, by changing some things by being more transparent and attentive to Owners, that some who want to leave will change their minds. This is a beautiful place with great families and a safe place for our children and grandchildren to grow up!

Our first positive step this year is Marketing committee is working VERY hard towards bringing in new owners, as well as a new Annual Campaign to raise money for Improvements, Events, Concerts, via a silent auction fundraiser kicking off in April and other exciting events that help support and rebuild community within the ranch.

Our second positive step will be that the R-Ranch will provide more transparency with the finances. The Profit and loss statements will only have operating income and costs in them. The projects and capital improvements will be in designated funds and will be reported separately monthly so that the numbers are clear to everyone. The finance committee will be actively involved in presenting the Profit and Loss statements at the board meetings plus be accessible to answer questions at the meeting or via email.

The finance committee will be having meetings year-round to review costs and adjust costs where we can. We will be actively analyzing costs and working with staff to get an overview of future projects and costs and start saving to maintain the longevity of the R-Ranch. Projects will be handled separately and reported on by the department handling it. There will also be time for questions and answers.

There are many areas we can work together to improve the R-Ranch. The Owners, Board of Directors, Staff, and Committees need to work together to make the ranch successful and keep the enjoyment and relaxation of our resort alive! Everyone has great ideas, opinions, and resources! Let's keep the positivity and growth & enjoyment moving in a forward direction!

Sincerely,

Finance Committee