

Dear Friends and Owners,

It is that time of year again when we look at our beloved Inns and review where we stand, financially speaking. As our treasurer, it is my responsibility to ensure that I have a working knowledge of our financial situation. As owners, it is imperative that we all have an understanding of our financial situation. Despite our distressing financial status, it is not all bad news.

Let me begin by reminding you that when I took over the treasury, the Inns was barely functioning on a negative \$83,000.00 deficit and a mere \$99,000.00 in CD. We all agreed to bite the bullet and increase our budget by 15%. That budget increase brought us into the black by \$699.00. The following year, our budget is a positive \$19,119.00. I also took the \$99,000.00 that was only earning .1%, or approximately \$200.00 a year, and worked with the banks to get us a better CD option. At 4.8%, our money has increased by almost \$10,000.00. None of this means we are out of financial straits. It does show that we are struggling, but moving forward in a positive direction.

In an effort to maintain the Inns, to keep our Inns financially stable and moving in a positive direction, and taking into account the economy and cost of living, as well as the uncertainty of today's world, the Board has agreed to a budget increase of 10%. If all owners pay their fees, and no catastrophic events occur, this increase will yield positive \$63,763.00.

We have had a tumultuous few years at the Inns, but the Board, together with management has been working very diligently to keep all our investments on steady ground. The lawsuit has been dismissed, but not our legal fees. We have financial concerns that we all must address as owners and stakeholders. There are necessary facility issues ongoing as well as unexpected problems that affect our day-to-day operations. All of these are being addressed behind the scenes.

I know we all would like a lot of cosmetic upgrades to our units, but at this time however we are struggling to make ends meet with our current ability to maintain the Inns. If we want our investments in the Inns to stand strong and last for our future generations, we must sacrifice a bit and therefore work together.

The Board and Management appreciate all your support, kindness and patience as we navigate through these times. The BOD is inviting you to hear more financial specifics during the Annual Meeting, June 7, 2025.

Thank you,
Carol Dusablon, Treasurer