# BEFORE YOU VOTE, KNOW THE COST

You will soon be asked to authorize millions in spending to remodel the Copper Center. You deserve to know how it could be paid for.

## Has the Board committed to a WRITTEN funding plan?

In 2023, the Board said, “We have plenty of money.” **Two years later, it asked homeowners for a $1,000 assessment.[5] Before approving $3.1 million for Copper, remember: you could be the funding source.**

### How could the Board fund Copper without another homeowner vote?

### 1. ANNUAL DUES - A potential $430 increase next year[1]

The Board can increase annual dues by up to 15%. Five consecutive 15% increases would more than double current dues.*

| 2026-2027 | 2027-2028 | 2028-2029 | 2029-2030 | 2030-2031 | 2031-2032 |
|---|---|---|---|---|---|
| **$2,865** | **$3,295*** | **$3,789*** | **$4,357*** | **$5,011*** | **$5,763*** |

### 2. SPECIAL ASSESSMENTS - Approximately $280 per home[2]

Special assessments in aggregate for a fiscal year may total up to 5% of prior-year gross revenues, excluding special assessments, without member approval, to cover expenses not met by approved budgeted revenues.

### 3. BORROWING - Approximately $284 per household[3]

The aggregate borrowing limit without member approval is 3% of prior-year-end net assets: approximately $706,709 in Association debt, or $284 per household, before interest and loan costs.

**Approximately $994 per household in potential additional charges and Association debt.**

$710 in annual charges + $284 share of Association debt, before interest and loan costs.

## COPPER SHORTFALL

| | |
|---|---|
| Proposed Copper project | $3,100,000 |
| Less: Capital Fund balance (Sept. 30, 2026) [4] | ($176,653) |
| **FUNDING SHORTFALL** | **$2,923,347** |

## VOTE NO - UNTIL YOU HAVE THE ANSWERS

**A vote no is a vote for a fiscally responsible, modest plan.**

* Illustrative amounts, rounded to the nearest dollar. Dues projections assume five consecutive 15% increases, without intermediate rounding; they do not predict Copper's effect on dues. Per-home figures use 2,488 homes. $994 includes $429.75 in added dues, a $280.05 assessment, and $284.05 in Association debt per home; debt is repaid over time.

[1] SCOV homeowner statement, July 31, 2026: annual dues $2,865. [2] SCOV Statement of Revenues & Expenses and the Results of Operations, FY ended June 30, 2026 (unaudited), p. 4: actual total revenues $13,935,295 × 5% ÷ 2,488 homes = $280.05. Assumes revenues exclude special assessments. [3] SCOV June 2026 unaudited Statement of Financial Position, p. 2: total fund balances $23,556,965 × 3% = $706,708.95, or $284.05 per home. Calculation reflects no existing Association borrowing; operational borrowing is excluded by §2.5. Authority for [1]-[3]: SCOV 7th Amended Master Declaration, March 24, 2026, §2.5, p. 6; §§3.1-3.2 and 3.4, p. 7.

[4] SCOV unaudited Statement of Revenues & Expenses and Changes in Fund Balances, three months ended September 30, 2026, p. 5: Capital Fund balance $48,477 plus $128,176 in deferred revenue, totaling $176,653. Fund balance is not cash available. [5] Official SCOV Election Results, May 27, 2025, Initiative 2: 1,199 against; 776 for.

For more information:

**www.SCOVforward.com**