

ANTHEM VOICE

Thoughts on Shortages in the General Reserve Account



The Disappearing \$2,000,000



Tim Stebbins

The General Reserve Fund

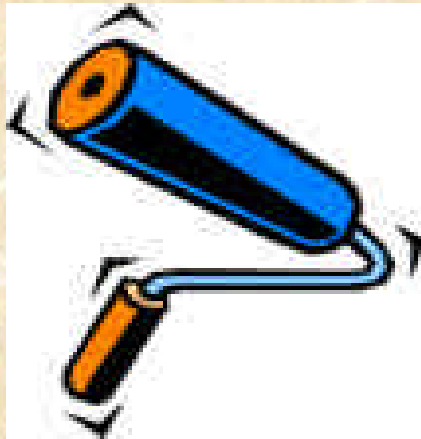
Shortage is about

\$2,000,000 **\$2,000,000** **\$2,000,000**

**That Comes to about
\$300 for Every Household.**



WHAT IS THE GENERAL RESERVE FUND?





The Villa Reserve Fund Example: The Facts

In May 2005



**Payments by Villa Owners
into Reserve Account \$19,468**

**The Amount Turned over SCA
by Del Webb \$4,800**

How much was **NOT** turned over To the SCA General Reserve Fund?



Reserve Fund Requirements at transition, May 31, 2005

Estimate from Reserve Study \$4,547,000

Estimate from Auditor's Report \$4,607,000

Del Webb gave SCA \$2,181,000



MISSING: \$2.4 Million or \$300 per household

What Has the Board Done?

- **Not What it Should Do!**
- **Its Attempting to Raise our Dues**
- **Moved EXTRA dues to the General Reserve Fund to make up for money that Del Webb did not turn over.**



THE MESSAGE!



**Del Webb Short Changed SCA
by over \$2 million**



**The SCA Board of Directors
has done NOTHING**



**We need Legal Help
to Resolve the Issue**

What You and Anthem Voice Can Do?



Contact the Members of the Board!



Demand that the Money be Paid!

