

Observations

The official publication of the Dollar Point Association

WINTER 2020/21

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2020 Operating Budget

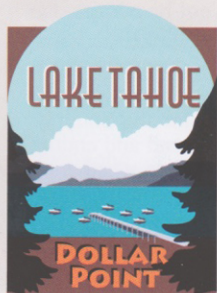
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Special Places

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These are clear statements that fees from boat people are being used to subsidize DPA's other expenses. DPA clearly intends the increase to be profit making in order to offset other costs.

Dollar Point Observations is published by the Dollar Point Association for the benefit of its memberships. If you have any comments or concerns please contact Office Manager Cailin Jope or General Manager Jeffrey Lauer. Either can be reached by email at info@dollarpoint.org, or by phone at 530-583-4487.



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President's Letter

Members,

Thanksgiving will look and feel a little different for us all, but I hope you have a chance to celebrate.

The tennis nets are down, and the last kayaks are off the racks. We've had some snow, and winter is near. The Board has met monthly since the election in late July and focused on capital projects that improve the member experience.

The budget for 2021 includes price increases for boat storage as we move toward a market price for storage. While no one likes higher prices, our prices have been more than fair, and there remains substantial excess demand.

The best available information causes us to plan for summer 2021 that looks like 2020. We will know much more in a few months and recognize that may change.

We are well reserved financially for the annual maintenance, repair, and replacement required at our facilities. However 83% of our available capital for new projects is a single investment; a residential lot on the north side of Edgewater. It is difficult to justify having 83% of our available capital in a single asset, particularly one that is illiquid. That said, no decisions are pending. We had one-on-one meetings with neighbors, hosted a member-wide meeting to discuss the alternatives, and will continue to keep you informed.

Wishing you and your family a happy holiday season.

John Casaudoumeca

Historically, the fees have been based on costs to DPA (the boat, attendant, staff at beach, buoy installation and removal, staff time devoted to buoy lottery and buoy management). This was done to avoid "making a profit" and to avoid the charge that DPA was using the boat people to subsidize some of the rest of DPA's expenses.

The fee issue here is cast as a supply and demand which will enable a profit to be made. However, the fees historically only been about service to members and the fairness concept was only about keeping the non-boat people from subsidizing the buoy and kayak operations. Now the fees will be used to subsidize services to all members, boat people and non-boat people alike. This is a profound realignment of the intent of the fees.

Reports and Information

Treasurer's Report by Scott Rodda

This has been an interesting year due to the impacts of Covid-19. Although the pool had limited use, we still managed to receive revenue close to the budget expectations for rental use. We saved money on member events but spent more on legal and insurance. We expect this will change in the upcoming season. Due to the significant increase in home sales, our revenue from initiation fees was higher than expected.

This year the Browning Group completed a walkthrough of our facilities to determine whether the amount reserved for the Replacement Account is appropriate for the coming years. They recommended an increase of our set aside from \$133,402 to \$135,670. Regarding the Capital Reserve Account, the Board approved a slight increase to the yearly set aside from \$12,500 to \$15,000. The Board will be reviewing this number as we study the potential for new facilities such as a children's wading pool.

Due to tremendous demand and lower than market prices, we raised the buoy and beach rack fees for the coming year. This has allowed us to retain the annual dues amount at \$980.

Overall, the Dollar Point financial situation continues to be stable with enough reserves to handle the anticipated improvements in the near and long-term bases. I enjoy working with the Board of Directors, Jeffrey Lauer, and Cailin Jope to oversee the financial stability of the Dollar Point Association.

Website Report by Jeffrey Lauer

We are happy to announce the launch of our new website at www.dollarpoint.org.

The new site features:

- An online form to contact the managers directly for facility ideas and improvements
- A calendar for events and meetings
- Improved security for Members information
- The ability for members to set up sub-accounts (under My Account)
- An online pool reservations system

We welcome your feedback regarding the new website. Please share your experience and thoughts with us. Try using the new *Report an Issue* feature under *Contact* where you can even upload files and pictures!

2021 Dues & Fees

The 2021 Annual Dues remain at \$980.00. Invoices will be mailed at the beginning of January. Please do not send your payment until you receive the invoice with the return mailing envelope to Plumas Bank. If you do not received your 2021 invoice and/or have changed your mailing address, please inform the Association office at info@dollarpoint.org or 530-583-4487. Dues must be paid in full prior to March 31 to avoid incurring a late fee of \$250.00.

Buoy & Equipment Storage Fees The buoy fees will increase to \$1,500 per season, \$400 per week, and \$500 holiday rate. The paddleboard & kayak space fees will increase to \$350 for one paddleboard/kayak, and \$600 for two paddleboards (limit of 2 per lot). This increases will help cover increased payroll costs.