

**Continental Country Club
Results of the Vote to Increase the Annual Assessment
and
Special Assessment**

Frost and Stevens, CPA as presented the results of the vote to increase the annual assessment and to apply an inflation index to the assessment and to have a one time special assessment. The results are as follows:

Question 1: To increase the annual assessment:

For this issue to pass, the assent of two-thirds (2/3) voting in person or by absentee ballot was required. The vote was:

444 Yes
273 No
19 Abstain

Question 1 **FAILS** with only 60.5% approval

Question 2: To allow the Board beginning in 2017 to increase the annual assessment in an amount of the increase of the Consumer Price Index (CPI) over the previous five years, or by twelve percent (12%), whichever is less. For this issue to pass, the assent of two-thirds (2/3) voting in person or by absentee ballot was required. The vote was:

341 Yes
370 No
22 Abstain

Question 2 **FAILS** with only 46.5% approval

Question 3: To approve a \$250 one time Special Assessment payable June 30, 2008. For this issue to pass two conditions were required: a) the assent of two-thirds (2/3) of the single family owners voting in person or by absentee ballot **AND** b) the assent of two-thirds (2/3) of the townhouse, timeshare, Canyon and Coconino Estates owners voting in person or by absentee ballot was required. The vote was:

Single Family

393 Yes
321 No
19 Abstain

Townhouse/Timeshare/Canyon/Coconino

580 Yes
148 No
4 Abstain

Question 3 **FAILS** with 53.6% of the Single family approving and 78.6% of the townhouse, etc.

Thank you to all of you who voted and to all of you who supported our efforts.

Sincerely,



David Evans
General Manager