



# Shadow Valley Country Club

May 21, 2021

Dear Shadow Valley Country Club Members,

Since July 2018 when the monthly dues were last increased, we have made and are continuing to make substantial investments to improve the Clubhouse facilities and the Golf Course without assessing club members. A notable example is the 6 court Pickleball Complex opening soon.

We have done our best to manage the business as efficiently and effectively as possible to compensate for rising costs...many of which we have little or no control over...in all areas of the operation. However, we are no longer able to avoid increasing the Initiation Fees and Monthly Dues. Therefore, effective **June 1, 2021** the Initiation Fees and Monthly Dues will be as follows:

SVCC MEMBERSHIPS	CURRENT	6/1/2021
<b>SOCIAL</b>		
Initiation Fee	1,000	1,500
Monthly Dues (CC)	120	145
Monthly Dues (ACH)	117	141
<b>TENNIS / RACQUET (INCLUDES SOCIAL)</b>		
Additional Initiation Fee	1,250	1,250
Total Initiation Fee	2,250	2,750
Additional Monthly Dues	85	105
Total Monthly Dues (CC)	205	250
Total Monthly Dues (ACH)	200	243
<b>GOLF (INCLUDES SOCIAL &amp; RACQUET)</b>		
Additional Initiation Fee	2,750	3,750
Total Initiation Fee	5,000	6,500
Additional Monthly Dues	180	195
Total Monthly Dues (CC)	385	445
Total Monthly Dues (ACH)	375	432

State and local taxes are in addition to the prices listed above.

Social and Racquet Memberships may be upgraded at the current Initiation Fees through July 31, 2021.

There are no planned changes to our current "no assessments" and "no food or beverage minimum" policies which differentiates us from most other country clubs.

We believe Shadow Valley Country Club remains the best value in the market and we intend to maintain that position.

Sincerely,

Charles R. Reaves  
Managing Partner

Richard C. Reaves  
General Manager