



**Deercreek**

**On Deerfield Plantation**

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December 30, 2021

Dear Homeowners:

As always, we hope this letter finds you and your family well and enduring these challenging times.

Once again, we at Deercreek, like many of you, had another out of the ordinary year in 2021. Early in the year it appeared our activity level may be similar to 2020 but then people evidently got tired of restrictions and quarantines and decided to travel and vacation. The Myrtle Beach area was mostly open from this time last year and in the spring and summer practically all restrictions were lifted. Our business began to boom and has stayed busy the rest of the year. Homeowners came back, along with RCI guests, and our rental business skyrocketed.

Like many other areas in the country, the Myrtle Beach area is experiencing a significant labor shortage and we were, and still are to an extent, having the same problem.. Our staff was stretched to the limit to keep up with the increased demand for time at Deercreek, but they again stepped forward and got the job done for us in magnificent fashion.

Our income from rentals increased to record levels, so much so the Board of Directors voted a decrease in the semi-annual unit Operating Maintenance Fee for the July billing cycle to give Homeowners a share of the surplus. Right on the heels of that, significant inflation in almost everything we need to keep Deercreek operating kicked in and our financial picture began to change. Despite our increased rental income, the decreased revenue caused by additional delinquent homeowners not paying their fees, coupled with greatly increased costs and uncertainty about future inflation, put us in a less than desirable financial situation.

The Board has approved an increase in both the Operating Maintenance Fee and the Long Range Capital Fee for this billing cycle. As you may recall we have avoided any increase in the fees for 3 years. We remain financially strong, but this measure is necessary to protect us from the uncertainty of increasing inflation, that is already happening, and possible travel and leisure activity restrictions related to the Omicron and future variants of Covid.

The Board is monitoring our financial status and the overall economic environment carefully to avoid any major surprises going forward. Our staff has proven over the past 18 months they can adjust to changing business conditions quickly and effectively; something we can all be very grateful for.

Now for some updates:

For the 9<sup>th</sup> year in a row, we once again have been awarded Silver Crown Resort status with RCI. As always, we actually reached Gold level in our quality and performance feedback scores but choose to remain at Silver because we don't have the amenity package most Gold resorts have and don't want anyone disappointed when they come to Deercreek.

The old golf course fairways on either side and behind us are all but completely built out and occupied.

Our project to resurface Deercreek Road out to Platt Blvd. finally finished earlier this month. Several additional repairs were necessary to the road drainage system due to neglect and poor initial construction.

We still have the incentive program in place. Refer a new owner and get a \$100 credit on your next billing cycle.

Remember, homeowners still get a discount on rental weeks at Deercreek, probably the best deal going for a week at the beach. Just call the office to check availability to book your week(s).

For further information about anything Deercreek just go to our website at [www.deercreeksurfside.com](http://www.deercreeksurfside.com).

The 2022 annual estimated fees are:

	<u>2 Bedroom</u>	<u>3 Bedroom</u>	<u>4 Bedroom</u>
Operating Maintenance Fee	\$740	\$782	\$818
Long Range Capital Fee	<u>\$102</u>	<u>\$108</u>	<u>\$116</u>
Total	\$842	\$890	\$934

The unit week property taxes that can be claimed on 2021 tax returns are:

<u>2 Bedroom</u>	<u>3 Bedroom</u>	<u>4 Bedroom</u>
\$34.99	\$38.87	\$42.88

Our Annual Meeting will be held March 5, 2022. We will be holding the meeting in person as well as over Zoom for anyone interested. At that time three current board members' terms will expire. If you are interested in serving on the board, please submit your resume to the Deercreek office no later than February 15, 2022 (nominations are not accepted by phone). The board will meet four times next year and is responsible for financial planning, formulation of policy and oversight of Deercreek operations.

**Deercreek office hours are Sunday – 8:00am to 6:00pm, Monday through Saturday – 8:00am to 5:00pm.** If you plan to arrive after office hours, please call for late arrival instructions. Please be aware we will be calling all our scheduled owner arrivals to verify usage. This helps us in completing maintenance and housekeeping projects as well as making sure there are no conflicts.

Enclosed please find the 2022 calendar (remember to consult your calendar when planning your vacation) and the 2022 budget with comparisons to 2021 and 2020. The updated long range capital reserve plan and the detailed operating budget will be available for your review at the Deercreek office, as well as the annual meeting minutes.

*May the new year bring you everlasting happiness and peace, success in whatever you do and prosperity to you and your family!*

*Deercreek Board of Directors and Staff*