

Dear Owner:

Please find the 2019 Audit Report Summaries for Shadow Ridge Master Association, Shadow Ridge Timeshare Association and Shadow Ridge Condominium Association. The reports are being provided as outlined in Shadow Ridge Master Association Declaration, Section 3.4; Shadow Ridge Timeshare Association Declaration, Article IV Management, Section 4.2, and Shadow Ridge Condominium Association Declaration, Article VI Management, 6.2. **The complete Audit Reports are available at the business office of the Associations and copies will be provided upon an Owner's request at the expense of Associations.**

Please also consider opting-in to receive mailings required by the Association's governing documents or applicable law via electronic transmission through an email address. Examples of required mailings may include: notices of meetings, financial statements, budgets and amendments to the governing documents.

In order to receive these items by electronic transmission, Owners must first explicitly provide consent (or "opt-in"). Consent to receive required mailings by electronic transmission is effective unless it is revoked at a later time.

To opt-in, log into your Owner account on MarriottVacationClub.com. Click on "Account", click on "Profile", click on "Register for Online Document Notification". Edit Settings.

If you have any questions about the Audit Report, please contact my Executive Assistant, Rhett Clements, by phone at 760-674-2605 or by email at MVCISROB@vacationclub.com.

Sincerely,

Matthew Barker
General Manager
Marriott's Shadow Ridge