



To: Ponderosa Homeowners
From: Beverly Ross, for the Board of Ponderosa Condominiums Association
Date: January 18, 2021
Re: 2021 Budget, Amended Rules & Regulations

The Board met on December 11, 2020 to establish the budget for 2021.

Monthly assessments are unchanged at \$525 per month, plus an additional \$500 assessment in July earmarked for the Capital Reserve Fund. Your monthly assessment consists of \$485 per month for operating expenses and \$40 per month for the capital fund.

Although operating expenses are projected to exceed operating income by \$6,814, the Board opted not to increase monthly assessments until we have several months of experience with our new association manager, Mountain Home Management. The Board will review year-to-date expenses in June to determine if an increase is needed.

Capital projects for 2021 are seal coating the parking lots and walks (\$6,850), replace two interior doors (\$1,000), and stone veneer Building 3 foundation (\$2,400). The stone work has been budgeted since 2019, but the contractor has not been available. Billy Laird of Mountain Home Management assured us the stone work will be done this year!

According to Colorado law, "the budget proposed by the Board of Directors does not require approval from the unit owners and is deemed approved by the unit owners in the absence of a veto at a noticed meeting by a majority of all unit owners." Consideration of the budget occurs at the annual meeting, which this year will be at 10:00 a.m. Mountain Daylight Time on Saturday, June 26.

The Board also approved the following addition to Ponderosa's Rules & Regulations: "Charcoal burners and other open-flame cooking devices are not permitted on decks, with the exception of LP-gas cooking devices having an LP-gas container not greater than 1-pound capacity." This is needed to comply with Mt. Crested Butte code.

Please see these documents, available on Ponderosa's website (ponderosacondos.org): [2021 Approved Budget](#), [Minutes of December 11, 2020 Board Meeting](#), [Rules & Regulations](#).

If you have any questions or comments, please don't hesitate to ask!