



To: Ponderosa Homeowners
From: Beverly Ross, for the Board of Ponderosa Condominiums Association
Date: December 15, 2021
Re: 2022 Budget, Dues Increase

This is to notify you that Ponderosa Condominiums Association dues will be \$575 per month beginning January 1, 2022. If you have your bank send the Association a monthly check, please change the amount now (so you don't forget and incur a \$25 late fee)!

The Board met on December 8 to establish the budget for 2022. The Board evaluated the proposed operating expense budget and concluded that there were no line items that could realistically be reduced. In order to bring operating income in line with operating expenses, monthly assessments for **operating** expenses must be increased from \$485 to \$535. The assessment for the **capital** fund remains the same at \$40, for a total monthly assessment of \$575.

A summary of the budget for next year is attached. The complete budget is available on the Ponderosa website (ponderosacondos.org, under the "Financial Reports" tab), as well as minutes of the Board meeting of December 8.

As always, we welcome your questions, comments and suggestions.

Ponderosa Board of Directors

Beverly Ross, President (bevross@att.net)

Jim Peay, Vice President (jrpeay@comcast.net)

Bart Boatright, Secretary/Treasurer (bartboatright@gmail.com)

Kay Hutchings, Director (kayhutchings@gmail.com)

Dan Key, Director (danielkey2222@gmail.com)

Mailing Address:
PO Box 4293
Crested Butte CO 81224-3716
Email: pca.mtcb.co@gmail.com

Mountain Home Management CB LLC
Association Manager
Office: 970-349-8966
Email: info@mountainhm.com

Physical Address:
17 Treasury Road
Mount Crested Butte CO 81225

**Ponderosa Condominiums Association
2022 Budget Summary**

Operating Income	
Regular Operating Assessments	\$ 115,560
Late Fees	500
Miscellaneous Income	450
Total Operating Income	116,510
Total Operating Expenses	114,755
Net Operating Income	\$ 1,755

Capital Reserve Fund Income	
Regular Capital Assessment	\$ 8,640
July Capital Assessment	9,000
Capital Special Assessments	0
Capital Fund Interest Income	5
Total Capital Reserve Fund Income	17,645
Total Capital Expenses	9,264
Net Capital Reserve Fund Income	\$8,381

Monthly Assessments	
Operating Fund	\$ 535
Capital Reserve Fund	40
Total Monthly Assessment	\$ 575
Capital Reserve Fund July Assessment	500
Total Annual Assessments per Unit	\$ 7,400