



To: Ponderosa Homeowners
Date: December 21, 2022
Re: 2023 Budget

This is to notify you that Ponderosa Condominiums Association dues will be \$615 per month beginning January 1, 2023.

If you have your bank send the Association a monthly check, please change the amount now (so you don't forget and incur a late fee)!

The Board met yesterday to establish the budget for 2023. The Board carefully evaluated the operating expense budget and concluded that each line item is necessary and an accurate estimate of next year's cost. In order to bring operating income in line with operating expenses, monthly assessments for **operating** expenses must be increased from \$535 to \$575.

The monthly assessment for the **capital** fund remains the same at \$40, for a total monthly assessment of \$615.

The only capital item in 2023 is Sealing of Exterior Natural Wood. This is done every three years to preserve the stained wood on the buildings, especially the laminated posts.

The Board also approved continuing the \$500 annual special assessment for the Capital Reserve Fund due in July of each year through 2027.

A summary of the budget for next year is attached. The detailed budget is available on the Ponderosa website (ponderosacondos.org, under the "Financial Reports" tab).

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 (bboatright@reddogconstruction.com)

Kay Hutchings, Director (kayhutchings@gmail.com)

Dan Key, Director (danielkey2222@gmail.com)

Mailing Address:
PO Box 4293
Crested Butte CO 81224-3716

Mountain Home Management CB LLC
Association Manager
Office: 970-349-8966
Email: pca.mtcb.co@gmail.com

Physical Address:
17 Treasury Road
Mount Crested Butte CO 81225

**Ponderosa Condominiums Association
2023 Budget Summary**

Operating Income	
Regular Operating Assessments	\$ 124,200
Late Fees	0
Miscellaneous Income	450
Total Operating Income	124,650
Total Operating Expenses	123,331
Net Operating Income	\$ 1,319

Capital Reserve Fund Income	
Regular Capital Assessment	\$ 8,640
July Capital Assessment	9,000
Capital Special Assessments	0
Capital Fund Interest Income	10
Total Capital Reserve Fund Income	17,650
Total Capital Expenses	13,585
Net Capital Reserve Fund Income	\$4,065

Monthly Assessments	
Operating Fund	\$ 575
Capital Reserve Fund	40
Total Monthly Assessment	\$ 615

Capital Reserve Fund July Assessment **500**

Total Annual Assessments per Unit **\$ 7,880**