



To: Ponderosa Homeowners
Date: December 12, 2024
Re: 2025 Budget & Dues Increase

Monthly assessments will be \$684 per month beginning January 1, 2025. If you use your bank's bill pay system, don't forget to change the amount of your automatic payment!

The 2025 monthly assessment is \$644 for operating expenses and \$40 for the capital reserve fund.

Operating Expenses Budget

Operating expenses are estimated to increase by about 6% next year. This is the result of many factors, including a 4.5% increase in Gunnison County Electric rates, a 5% increase in internet/cable TV cost, and a 6% increase in Water and Sanitation fees. Our HOA insurance went up 37% last April 1, and is estimated to increase another 10% next year. (Some HOAs in Colorado saw their insurance go up more than 200%! Who would think a 37% increase is a good thing?)

The short-term rental fee of \$70 per licensed bed per year has not changed. It is assessed and payable in January.

Capital Projects Budget

Two capital projects are planned for next year: 1) seal-coating of the parking lots and walks, which is done every three years to prolong the useful life of the asphalt, and 2) replacement of the hot tub and renovation and updating of the surrounding structure. An architect has been retained to develop design and engineering specifications for the hot tub project. Until that is completed, the cost of the project is unknown.

A summary of the budget for next year is attached. The detailed 2025 budget is available on the Ponderosa website (ponderosacondos.org), under the "Financial Reports" tab.

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

All the best to you this holiday season!

Ponderosa Board of Directors

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**Ponderosa Condominiums Association
2025 Budget Summary**

Operating Income	
Regular Operating Assessments	\$ 139,104
Short-Term Rental Fees	6,300
Late Fees	70
Miscellaneous Income	300
Total Operating Income	145,774
Total Operating Expenses	145,378
Net Operating Income	\$ 396

Capital Reserve Fund Income	
Regular Capital Assessment	\$ 8,640
July Capital Assessment	9,000
Capital Special Assessments	0
Capital Fund Interest Income	300
Total Capital Reserve Fund Income	17,940
Total Capital Expenses	40,166
Net Capital Reserve Fund Income	\$ (22,226)

Monthly Assessments	
Operating Fund	\$ 644
Capital Reserve Fund	40
Total Monthly Assessment	\$ 684