



December 5, 2023

RE: 2024 Budget, Homeowner Annual Dues Notice

Dear Ranch at Roaring Fork Homeowner:

2024 Budget

The Board of Directors recently approved the proposed 2024 budget for the Ranch at Roaring Fork Homeowners Association. Copies of the proposed budget are available in the Office and on the Ranch website at www.ranchatroaringfork.com. A Notice of Special Meeting of Owners to consider the proposed 2024 budget will be sent to all homeowners. The meeting will be held on **Monday January 8, 2024, at 3:30 pm.** prior to the Board meeting.

As shown below, monthly regular dues for all homeowners will increase by \$10 per month. Combined Ranch Reserve accounts dues will increase \$15 per month. Condo Owner Regular dues will increase \$5 per month.

Annual Dues Notice	Per Month
Common Dues +\$10	\$290
Common Capital Reserves +\$15	\$100
- Operating (\$20) Capital (\$60) Wastewater (\$20)	
Golf Facilities Maintenance	\$30
Wastewater Treatment	\$34
Trash (Included)	-
Domestic Water (Included)	-
Total General HOA Dues	\$454
Condo Dues	
Condo Dues +\$5	\$174
Condo Reserves (no change)	<u>\$110</u>
Total Condo Dues	\$284
Total Condo Dues and General HOA Dues	\$738
Cable TV and Internet +\$9	\$74
Condo Loan	\$363.61

Discussion:

The categories of monthly dues were expanded again to better compare the Ranch dues with more standard HOAs. For example, Ranch dues include utilities such as domestic water and WWTP (sewer) service, maintenance for snow removal, grounds and CRR open space, trash collection, and monthly fees for the golf amenity. These bundled dues are not typical for a HOA.

Common Dues:

The increase in \$10 for common dues is attributable to an increase in Admin and Ranch hand salaries, Basin ditch fee, waste collection service, legal, and maintenance items. Consideration for continued inflation was factored in as well.

RRF Reserves:

The increase in Ranch Reserves of \$15 is phase four of an approved 5-year plan to increase the reserves by a minimum of \$10 each year depending on operating dues changes.

Wastewater Loan

A series of Ranch projects were completed over the last few years. In 2018, \$400,000 was borrowed from the Wastewater Treatment Fund to pay for a portion of those projects. The loan should be repaid to the extent that reserves in the Wastewater fund are deemed adequate for future anticipated expenditures.

Condo Dues

The increase in \$5 for Condo dues is attributable to an increase in Ranch staff salaries and insurance.

Condo Reserve Fund

No change

Condo Loan:

No change

Condo Cable TV and Internet

\$9/month increase

Special Assessment:

A Special Assessment will occur in **2025** to properly address our Deferred Maintenance needs.

Again, a Notice of Special Meeting of Owners to consider the proposed 2024 budget will be forthcoming to all homeowners.

HAPPY HOLIDAYS TO ALL

Board of Directors

Ranch at Roaring Fork Homeowners Association, Inc.

Condo Owners
2024 Monthly Dues and Expense Breakdown

Condo Property Insurance	\$40
Allocated Overhead	\$58
Landscaping	\$57
General Building, Ground, and Tree Maintenance	\$13
Utilities and Supplies	<u>\$6</u>
Total Operating Dues	\$174

Condo Reserves	<u>\$110</u>
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Total Condo Dues	\$284
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Additonal Condo Owner Expenses

Cable TV and Internet	\$74
Condo Loan	\$363.61