



Dear Homeowner:

The Pine Bluffs homeowner's association is responsible for maintaining the property values and appearance of the Pine Bluffs neighborhood. The Board must plan for future repairs, replacements, expenses and reserve funding that will arise from managing the community. A Reserve Study for the Pine Bluffs community can be found on the website at www.pinebluffscommunity.com

Every association conducts its business within a budget. There are typically two main parts to this budget, Operating and Reserves. The Operating budget includes all expenses that are fixed on an annual basis. These would include landscape maintenance, pool contracts, management fees, maintenance fees, utilities, etc. The Reserves is used to fund Capital Replacement items such as concrete, fencing, and pool equipment.

The purpose of a Reserve Analysis is to provide an educated estimate as to what the Reserve Allocation needs to be.

Pine Bluffs has not increased HOA dues since 2019 although the cost of doing business continues to rise every year. We have seen vendor increases between 5-8% per year. This year with the inflation rates we have seen increases of 15-25%. Most HOA's increase their dues on a yearly basis to keep up with inflation rates.

The largest increases for 2023 will be seen in landscaping, trash removal, water and electricity.

To keep up with inflation and continue to contribute to the Reserve Fund at a rate that will allow the HOA to fund future Capital Improvement projects, the Board of Directors have voted to increase the monthly assessments. The current monthly assessments are \$125.00. The new monthly assessments will be \$140.00 beginning January 1, 2023.

Pine Bluffs Homeowners Association Board of Directors