

## TOWNHOMES AT PINE BLUFFS OWNERS ASSOCIATION

### NOTICE OF 2023 ASSESSMENT INCREASE

Dear Homeowner,

The Townhomes at Pine Bluffs Owner'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 at [www.pinebluffscommunity.com](http://www.pinebluffscommunity.com), under the Pine Bluffs Townhomes HOA tab.

Each Association conducts business within a budget, to which there are two main parts; Operating and Reserves. The Operating budget includes all expenses that are fixed on an annual basis such as grounds maintenance, pool contracts, management fees, maintenance fees, utilities, etc. The Reserve budget is used to fund Capital Replacement items and large planned expenditures such as concrete, fencing, pool equipment, painting, etc.

The purpose of a Reserve Analysis is to provide an educated estimate and projection as to what the Reserve Allocation needs to be based on the life of community components as routinely assessed and determined by engineer firms engaged by the Association.

Townhomes at Pine Bluffs has had a very nominal increase of dues assessments since 2019, despite the cost of doing business continuing to rise each year. Historically, typical vendor increases have fallen anywhere between 5-8% annually and with recent yearly inflation rates, we have seen increases of up to 15-25%. The largest vendor increases are typically with insurance, landscape and snow maintenance, trash removal, water and electricity costs. With these types of rates continuing to increase over time, most Owner's Associations increase dues assessments annually in order to keep up with inflation rates.

For your Association to keep up with inflation rates and continue contributing to the Reserve Fund at a rate that will allow the HOA to fund future Capital Improvement projects, the Board of Directors voted to increase the monthly assessments as follows:

- **Current Monthly Assessments: \$190.00**
- **New Monthly Assessments (beginning January 1, 2023): \$215.00**

On behalf of the Board of Directors and Teleos Management Group, we appreciate your understanding and continued cooperation and dedication to your community and HOA. Please contact Teleos Management Group with questions/concerns at 720-325-3674 or [Fallon@teleos-services.com](mailto:Fallon@teleos-services.com).

**Townhomes at Pine Bluffs Owners Association Board of  
Directors**