

**SOUTH T-BAR RANCH
PROPERTY OWNERS
ASSOCIATION**

P.O. Box 1431
Cañon City, Colorado 81215-1431

Board of Directors

President – Lynette Mote
Vice President – Gary Lack
Treasurer – Betty Sue Cornella
Secretary –, Becky Renck
Joyce Ohmohundro, Ralph Spencer,
Doug Peterson, Brian Miller, Mike Wolfe

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December 12, 2022

Dear South T Bar Ranch Property Owner:

Enclosed is your Annual Assessment invoice for 2023. Please note that the Annual Assessment has increased to \$492.00 per year. The Assessment is due January 2023. According to our Policy and Procedures any assessment not received by January 31, 2023 will accrue a late fee and be subject to 1.25% per month interest charge. To comply with the Declaration of the Association, we have also received written assurance from Altitude Community Law indicating the dues increase will not trigger any additional regulatory requirements upon the Association or any property owner.

Also enclosed is the 2023 Annual Budget. It has been approved by the Board of Directors, and according to our Policies and Procedures the Budget will be deemed approved unless it is vetoed by a majority of owners at the regularly scheduled board meeting on January 11, 2023.

If you have any questions about your invoice or the budget, you may contact me or any of the board members.

Hoping you and your family have a very Merry Christmas and a Happy and Healthy New Year.

Sincerely

Betty Sue Cornella, Treasurer
South T Bar Ranch POA

SOUTH T-BAR RANCH POA
ANNUAL BUDGET
2023

Income

<i>Annual Expense Assessment @492.00</i>	56,088.00
<i>Annual Road Use Fee @492.00</i>	9,860.00
<i>Grazing Lease</i>	3,600.00
<i>Transfer of Ownership</i>	300.00
<i>Interest Income/general fund</i>	75.00
<i>Late Fees</i>	50.00
<i>Other income/gate Remotes, etc</i>	200.00
<i>Annual Operating Income</i>	<u><u>70,173.00</u></u>

Expenses

<i>Road Maintenance</i>	40,000.00
<i>Insurance</i>	4,000.00
<i>Gate Electric Svc</i>	450.00
<i>Trash Service</i>	13,500.00
<i>Post Office Box fee</i>	166.00
<i>Accounting Fees</i>	700.00
<i>Legal Fees</i>	4,000.00
<i>Corporate Taxes</i>	450.00
<i>Dues Collection Expenses</i>	75.00
<i>Annual Meeting Expense</i>	900.00
<i>Repairs & Maintenance</i>	300.00
<i>Misc Expense: Website, Hang tags, remotes, etc</i>	655.00
<i>Reserve Fund</i>	4,977.00
<i>Annual Operating Expenses</i>	<u><u>70,173.00</u></u>