

Statement on Reserve Funds

Back on May 21, 2021 our Board met with Jerry Orten and Aaron Goodlock, our Community Association Attorney's.

They talked with us about our Purpose and Use of Reserve Studies Planning. They spoke about taking care of Aging Infrastructure, being proactive versus reactive, adapting to our communities needs and changes in priorities: thus improving for the future.

They made it very clear that we cannot be in the business of simply building up a Reserve Fund because it could affect our status in Colorado as a Nonprofit.

Their words were reinforced when I participated in a June 2, 2021 Reserve Webinar put on by the company that does our Reserve Studies, that being Association Reserves. They made it very clear that Reserve Fund Monies are for the Present, not for the Future.

I feel we maintained a very good balance in the last two years of taking care of our aging assets without depleting all our Reserve Fund Monies. The chart I will show and handouts that will be available at the close of the meeting will detail just what we have done or are doing in 2021.

More major expenses are to come next year and in the future like Pool Cover replacements and other enhancements to care for our aging property and to protect our valuable assets for you, our Owners.