

From: [Kevin Lovett](#)
To: [Kevin Lovett](#)
Subject: Osprey Reserve "Operating Account Replenish" Special Assessment Notice
Date: Wednesday, May 22, 2019 12:13:58 PM
Attachments: [image003.png](#)

Osprey Reserve Home Owners Association

Memorandum to Osprey Reserve Homeowners re "Operating Account Replenish" Special Assessment

Dear Osprey Reserve Homeowners,

It has historically been your Board's objective to avoid implementing special assessments to operate our HOA. In fact, the Board has never implemented a special assessment until last year when one was initiated as the best strategy to fund building roof & siding replacement as our complex ages. Unfortunately, we now have a situation whereby a small special assessment is required to offset an operating cash shortfall impacting us this year. A big factor in this shortfall was the above average winter snowfall we had and the need to go over budget by \$3,579 with Raven to shovel our snow and remove large amounts of it from the complex. We also want to complete this year some important un-budgeted actions for our complex that include damaged tree removal and replacement, needed roof inspections, required roof repairs, and sealing between the concrete and stone and between the driveway asphalt and stone. These initiatives are estimated to cost \$3,575 for a total operating shortfall of \$7,154. The Board, therefore, felt that a special assessment of \$450 per unit, totaling \$8,100, is appropriate to cover the aforementioned shortfall and also give us a small buffer for any repair contingencies that could spring up as a result of this harsh winter.

-
This letter is therefore sent as notification of a \$450 per unit special operating assessment due June 30, 2019.

The special assessment of \$450 per unit will be billed to you on your June 2019 statement and payment will be due June 30, 2019. Please note that your special assessment will not be paid through your "ACH" automatic dues payment. Please send check or money order payable to "Osprey Reserve HOA" to:

Summit Resort Group
PO Box 2590
Dillon, CO 80435

Please remember that all Osprey Reserve Association documents are on line at http://www.srghoa.com/hoa_osprey_reserve.html. Feel free to contact Summit Resort Group Property Management at 970-468-9137 or via email to KLovett@srgsummit.com should you have any questions or need any assistance with any items!

Sincerely,

Osprey Reserve HOA Board of Directors

Kevin Lovett
Office: 970.468.9137
Fax: 970.468.2556
Toll Free: 800.944.9601
klovett@srgsummit.com



HOA and Property Management
Vacation, Seasonal, Long Term Rentals
Full Service Real Estate Brokerage