

**MLV Eco Townhome Owners Association, Inc  
SUB ASSOCIATION**

**- 2023 OWNERS PACKET -**

Dear MLV Eco Townhomes Owners Association Homeowner,

Enclosed you will find the following documentation:

- 2023 Dues by unit
- 2023 Operating Budget
- Dues Summary 2023 thru 2027
- 2023 Disclosure Statement
- 2020 Maintenance Reserve Study

All the enclosed documentation is for the sub association. The Eco Townhome sub association is responsible for all the exterior maintenance and driveway maintenance of the Eco Townhomes (currently units 11A-14C).

Please Note: The dues mentioned in this packet are **ONLY** for the sub association and do not include the master association dues. There is another packet with the dues for the master association. BOTH set of dues must be paid on a monthly, quarterly or annual basis. Separate checks need to be cut for the master and sub association dues.

**ADDRESS FOR MAILING DUES:**

MLV Eco Townhome Owners Association, Inc.  
PO Box 3846  
Pagosa Springs, CO 81147

Please don't hesitate to call me with any questions at (970) 903-9801.

Sincerely,

Ryan Searle  
Secretary/Treasurer

MLV Eco Townhomes Owners Association, Inc. (Townhome Sub Association)  
 Operating/Reserve Budget Dues By Unit Per the CC&R's  
 January through December 2023

Operating Budget							
Unit #	Sq Ft	Percentage	Reserve Fund	Operating Budget	Annual Payment*	Quarterly Payment*	Monthly Payment*
11A	1,161	8.16%	\$ 612.00	\$ 1,140.00	\$ 1,752.00	\$438.00	\$146.00
11B	1,161	8.16%	\$ 612.00	\$ 1,140.00	\$ 1,752.00	\$438.00	\$146.00
12A	811	5.70%	\$ 428.00	\$ 796.00	\$ 1,224.00	\$306.00	\$102.00
12B	811	5.70%	\$ 428.00	\$ 796.00	\$ 1,224.00	\$306.00	\$102.00
13A	811	5.70%	\$ 428.00	\$ 796.00	\$ 1,224.00	\$306.00	\$102.00
13B	811	5.70%	\$ 428.00	\$ 796.00	\$ 1,224.00	\$306.00	\$102.00
14A	1,158	8.14%	\$ 610.00	\$ 1,137.00	\$ 1,747.00	\$436.75	\$145.58
14B	1,921	13.50%	\$ 1,013.00	\$ 1,886.00	\$ 2,899.00	\$724.75	\$241.58
14C	1,158	8.14%	\$ 610.00	\$ 1,137.00	\$ 1,747.00	\$436.75	\$145.58
15A	811	5.70%	\$ 428.00	\$ 796.00	\$ 1,224.00	\$306.00	\$102.00
15B	811	5.70%	\$ 428.00	\$ 796.00	\$ 1,224.00	\$306.00	\$102.00
16A	855	6.01%	\$ 451.00	\$ 840.00	\$ 1,291.00	\$322.75	\$107.58
16B	1,948	13.69%	\$ 1,027.00	\$ 1,913.00	\$ 2,940.00	\$735.00	\$245.00
<b>TOTAL</b>	<b>14,228</b>	<b>100.00%</b>	<b>\$ 7,503.00</b>	<b>\$ 13,969.00</b>	<b>\$ 21,472.00</b>		

**Late Fees:** 18% per annum if not fully paid by the 10th day after the date when due plus a late fee of \$20 per month.

**Monthly Payments:** If you choose to pay monthly there is an additional fee of \$25 per payment due to administrative costs. Annual or quarterly payments are not charged any additional fees.

\*Assessments begin at the time of C.O. and are pro-rated.

**MLV Eco Townhome Association  
 Operating Budget Report  
 January thru December, 2023**

	<b>2023 Budget</b>
	<hr/>
<b>INCOME,</b>	
<b>Assessments/Dues</b>	<b>13,970.00</b>
<b>Transfer Fees,</b>	-
<b>Other Fees,</b>	-
<b>In Kind,</b>	-
<b>Interest Income,</b>	-
<b>Total Income</b>	<hr/> <b>13,970.00</b> <hr/>
 <b>EXPENSES,</b>	
<b>Insurance Liability</b>	<b>11,000.00</b>
<b>Licenses and Fees</b>	-
<b>Misc Expense</b>	-
<b>Professional fees</b>	-
Legal/CPA	500.00
Accounting/Admin	1,200.00
Management Fee	-
<b>Total Professional Fees</b>	<hr/> <b>1,700.00</b> <hr/>
<b>Taxes</b>	-
<b>Building &amp; Ground Expenses</b>	
Repair & Maintenance Exp	-
<b>Total Building &amp; Ground Exp.</b>	<hr/> <b>-</b> <hr/>
<b>10% Contingency</b>	<hr/> <b>1,270.00</b> <hr/>
 <hr/>	
<b>TOTAL EXPENSES</b>	<hr/> <b>13,970.00</b> <hr/>

# 2023 Overview

## Dues Summary with projection thru 2027

Dues:	2023	2024	2025	2026	2027
Maintenance Reserve (1)	\$ 7,503.00	\$ 7,503.00	\$ 7,503.00	\$ 7,503.00	\$ 9,500.00
Operating Exp. (2)	\$ 13,969.00	\$ 14,527.76	\$ 15,108.87	\$ 15,713.23	\$ 16,341.75
<b>Total Combined</b>	<b>\$ 21,472.00</b>	<b>\$ 22,030.76</b>	<b>\$ 22,611.87</b>	<b>\$ 23,216.23</b>	<b>\$ 25,841.75</b>

(1) Based on 2020 Reserve Study

(2) Based on the 2023 Operating Budget

### Notes:

The Maintenance Reserve Study must be updated at least every (3) years.

At this time, a total update of all information herein will be accomplished. Necessary updates to the 30 year forecast will be made at this time. The next reserve study is planned for 2024.

The Operating Budget is established on an annual basis. Changes to the dues forecast will be made as necessary to reflect any changes. Inflation rate for the Operating Budget is scheduled at 4% per year.

Per the CC&Rs, dues per unit are "based upon a fraction, the numerator of which is the total square footage of a Unit owned by the Owner and the denominator of which is the total square footage of all the Units within the Project."

# Assessment and Reserve Funding Disclosure Summary

(Data is valid as of December 9<sup>th</sup>, 2022)

1. The 2023 assessment per ownership range from \$1,224.00/year to \$2,940/year.
2. No additional special assessments or dues increases have been approved by the Board of Directors.
3. Based on the most recent reserve study and other information available to the Board of Directors, there will be balances sufficient at the end of each year to meet the Association's obligation for repair and/or replacement components during the next 30 years with only minor special assessments if any at all.
4. The 2023 budget allows for a reserve fund of \$7,503.00.
5. All major components are included in the reserve study and are included in its calculations.
6. The reserve fund cash at the end of the 2023 Fiscal Year is anticipated to be around \$15,000.

Note: The financial representations set forth in this summary are based on the best estimates of the preparer at this time. The estimates are subject to change. This disclosure was produced based on data available at 12/9/22.



12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	
2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	
				\$ 17,814															
				\$ 4,454					\$ 5,039				\$ 5,701					\$ 67,122	
\$ 1,345	\$ 1,379	\$ 1,413	\$ 1,448	\$ 1,485	\$ 1,522	\$ 1,560	\$ 1,599	\$ 1,639	\$ 1,680	\$ 1,722	\$ 1,765	\$ 1,809	\$ 1,854	\$ 1,900	\$ 1,948	\$ 1,996	\$ 2,046	\$ 2,098	
\$ 1,345	\$ 1,379	\$ 1,413	\$ 1,448	\$ 23,752	\$ 1,522	\$ 1,560	\$ 1,599	\$ 1,639	\$ 6,718	\$ 1,722	\$ 1,765	\$ 1,809	\$ 1,854	\$ 7,601	\$ 1,948	\$ 1,996	\$ 2,046	\$ 69,220	
\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 6,000	\$ 6,000	\$ 6,000	\$ 6,000	\$ 6,000	\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,000	\$ 8,000	\$ 8,000	\$ 8,000	\$ 8,000	\$ 8,000	\$ 8,000
\$ 494	\$ 473	\$ 527	\$ 582	\$ 637	\$ 265	\$ (115)	\$ (59)	\$ (3)	\$ 52	\$ 26	\$ (2)	\$ 68	\$ 138	\$ 207	\$ 182	\$ 155	\$ 239	\$ 323	
\$ 5,494	\$ 5,473	\$ 5,527	\$ 5,582	\$ 6,637	\$ 6,265	\$ 5,885	\$ 5,941	\$ 5,997	\$ 7,052	\$ 7,026	\$ 6,998	\$ 7,068	\$ 7,138	\$ 8,207	\$ 8,182	\$ 8,155	\$ 8,239	\$ 8,323	
\$ 246	\$ 4,128	\$ 4,149	\$ 4,169	\$ 5,188	\$ (17,487)	\$ 4,364	\$ 4,382	\$ 4,398	\$ 5,413	\$ 308	\$ 5,276	\$ 5,303	\$ 5,329	\$ 6,353	\$ 581	\$ 6,207	\$ 6,243	\$ 6,277	
\$ 24,724	\$ 23,625	\$ 26,374	\$ 29,110	\$ 31,831	\$ 13,267	\$ (5,741)	\$ (2,937)	\$ (154)	\$ 2,606	\$ 1,301	\$ (113)	\$ 3,398	\$ 6,893	\$ 10,368	\$ 9,120	\$ 7,754	\$ 11,965	\$ 16,161	
\$ (1,345)	\$ (1,379)	\$ (1,413)	\$ (1,448)	\$ (23,752)	\$ (1,522)	\$ (1,560)	\$ (1,599)	\$ (1,639)	\$ (6,718)	\$ (1,722)	\$ (1,765)	\$ (1,809)	\$ (1,854)	\$ (7,601)	\$ (1,948)	\$ (1,996)	\$ (2,046)	\$ (69,220)	
\$ 246	\$ 4,128	\$ 4,149	\$ 4,169	\$ 5,188	\$ (17,487)	\$ 4,364	\$ 4,382	\$ 4,398	\$ 5,413	\$ 308	\$ 5,276	\$ 5,303	\$ 5,329	\$ 6,353	\$ 581	\$ 6,207	\$ 6,243	\$ 6,277	
\$ 23,625	\$ 26,374	\$ 29,110	\$ 31,831	\$ 13,267	\$ (5,741)	\$ (2,937)	\$ (154)	\$ 2,606	\$ 1,301	\$ (113)	\$ 3,398	\$ 6,893	\$ 10,368	\$ 9,120	\$ 7,754	\$ 11,965	\$ 16,161	\$ (46,782)	
134%	138%	141%	145%	148%	152%	156%	160%	164%	168%	172%	176%	181%	185%	190%	195%	200%	205%	210%	
109%	110%	111%	112%	113%	114%	114%	115%	116%	117%	118%	119%	120%	121%	121%	122%	123%	124%	125%	