



The Boundary

A S S O C I A T I O N

BOARD OF DIRECTORS

QUARTERLY MEETING

July 20, 2023, at 5:00 pm

RVR Conference Room and Zoom



BOARD OF DIRECTORS

Quarterly Meeting

Thursday, July 20, 2023, 5:00 PM

RVR Ranch House Conference Room and Via Zoom

Board of Directors

Tom Cooney, President
Nancy Dever, Vice President
Carl Hostetter, Secretary/Treasurer
Jay Cofield, Director at Large
Jim McAtavey, Director at Large

Silver Mountain Property Management

Bill Crowley
Kari Crowley
Nick Cova

I. Call to Order- Establish Quorum

II. Approval of Minutes and the Consent Agenda

- Approval of Meeting Minutes of the Board Meeting held on Thursday, April 20, 2023.

III. Public Comment

IV. Quarter End Financial Review – Kari Crowley (*info.*)

V. Old Business

- Master Insurance Policy – Bill Crowley (*info.*)
- Entrance Project – Nick Cova (*info.*)
- Golf Course Trespassing – Carl Hostetter (*Info.*)

VI. New Business

- 2024 Operating/Capital Reserve Budget - Kari Crowley & Carl Hostetter (*vote*)
- Short-Term Rentals – Carl Hostetter

VII. Adjourn



**THE BOUNDARY ASSOCIATION
MINUTES OF THE BOARD OF DIRECTORS QUARTERLY MEETING**

RECORD OF PROCEEDINGS

A meeting of the Board of Directors of the Boundary Association was held on Thursday, April 20th, 2023, at 5:00 PM MT at the RVR Ranch House Conference Room and Via Zoom, Carbondale, Colorado, County of Garfield.

- I. **Call to Order- Establish Quorum:** The meeting was called to order by Carl Hostetter at 5:01pm. Board members present included Carl Hostetter, Nancy Dever, Tom Cooney, and Jim McAtavey. Jay Cofield was the only board member absent. Homeowners present included Elaine Grossman, Rosemarie Lavender, Lauri Nelson, Connie Nostdahl, and Pam Tweed (Zoom). Also present were Bill Crowley (Zoom), Kari Crowley and Nick Cova from Silver Mountain Properties, as well as Ashley Lynch from the RVR Master Association. With four board members present in person, quorum was verified, and the meeting continued as scheduled. Nick Cova from Silver Mountain Properties assumed the role of secretary to prepare a recording of the meeting.
- I. **Approval of Minutes and the Consent Agenda**
 - No changes were requested, and a motion was made by Jim McAtavey to approve the minutes from the previous meeting held on January 19, 2023. The motion was seconded by Nancy Dever and approved by the Board.
- II. **Public Comment**
 - There was a short discussion regarding the golf course property line issue that had taken place last summer. A few of the homeowners that were present expressed their opinions on how this area should be maintained. Carl expressed to the homeowners that the Board will monitor how the golf course maintains the native grass in that area. Carl also requested that homeowners let the Board handle any correspondence with the golf course.
 - A homeowner suggested that the Board inquire about investing some of the reserve funds in a CD in order to generate higher interest. The Board agreed to research options and felt it would be a safe investment as there are no large capital reserve expenses scheduled until 2024.
- III. **Old Business**
 - **Entrance Revitalization update:** Nick provided an update on the entrance revitalization project by informing the Board that he has reached out to multiple contractors but has not received any bids yet. It appears that landscape contractors were waiting to see if they got the maintenance contract before providing an estimate for the entrance project. Now that Good Earth has been selected as the contractor for summer maintenance, they are working

on providing a bid. Nick and the Board agreed to have further discussion about this once Good Earth has provided their bid.

V. New Business

- **First Quarter 2023 Financials:** Kari and Carl both provided a brief summary of the year to date financials by going through all pertinent line items and providing context as necessary. Snow removal is the only line item that has gone significantly overbudget so far. Kari explained that snow removal is very hard to budget for as the weather can be unpredictable. All in all, the Association is in good shape from an operating standpoint and has a strong plan in place to boost the reserve funds over the next year before more large projects are scheduled.
- **Capital Reserve Fund:** Carl then presented some slides that laid out the 30-year plan for the capital reserve fund. Based on the current reserve assessment amount, the Association will be able to get through all planned capital improvements until the next round of roof replacements are scheduled. Carl presented this information to the Board so they would be able to have the data in mind as the Association moves forward.
- **Landscape Contract RFP Update:** Nick provided an update to the Board that Good Earth had begun their spring clean-up. It was also discussed that there were a few homeowners that had an issue with the landscapers using gas powered blowers. Nick agreed to reach out to Good Earth and remind them of the Town of Carbondale ordinance regarding gas blowers.
- **Building Maintenance:** Nick then shared the bid he had received for some touch up paint work on the first two buildings. There are portions of the first two buildings that have deteriorated due to weather and it is important to keep the exterior wood protected from the elements. Colorful Colorado Painting has provided a bid for \$6,700.00 to paint four porches and front doors on the front of building' one and two as well as two of the back decks on these buildings. The Board reviewed the proposal, and a motion was made by Jim to accept the bid from Colorful Colorado Painting. The motion was seconded by Nancy and approved by the rest of the Board.
- **Master Insurance Policy:** Bill provided an update on the master insurance policy by informing the Board that he was still waiting for proposals from a few companies. Bill also informed the Board that he had received confirmation from a few carriers that allowing gas grills on decks would not be an issue going forward.

VI. Adjourn: With nothing further to discuss the meeting was adjourned by Jim at 5:53pm.

Respectfully submitted,

/s/ Nick Cova
Secretary to the Meeting

/s/ Tom Cooney
President

The Boundary Association

Balance Sheet

As of June 30, 2023

ASSETS

Current Assets

Checking/Savings

Alpine Bank Operating 74,250.69

Alpine Bank Reserve 55,506.83

Alpine Bank CD 59853 50,363.12

Alpine Bank CD 59854 50,357.06

Total Checking/Savings 230,477.70

Accounts Receivable

Accounts Receivable -48,042.71

Total Accounts Receivable -48,042.71

Total Current Assets 182,434.99

TOTAL ASSETS

182,434.99

LIABILITIES & EQUITY

Equity

Unrestricted Net Assets 65,387.95

Net Income 117,047.04

Total Equity 182,434.99

TOTAL LIABILITIES & EQUITY

182,434.99

THE BOUNDARY ASSOCIATION
Profit & Loss Budget Performance (Cash Basis)
January through June 2023

	YTD Actual	YTD Budget	Variance	Annual Budget
OPERATING INCOME				
Assessments	66,455	66,455	0	132,910
Finance Charges/Late Fees	-	-	-	-
Total Operating Income	66,455	66,455	0	132,910
OPERATING EXPENSE				
General & Administration				
Bank Fees	-	-	-	-
Insurance	13,922	16,800	2,878	33,600
Legal	-	-	-	5,000
Licenses & Permits	-	-	-	50
Office Expenses	21	221	201	443
Property Management	4,425	6,820	2,395	13,640
Reserve Study	-	-	-	-
Tax Returns	385	400	15	400
Website	264	35	(229)	57
Total General & Administration	19,017	24,276	5,260	53,190
Repairs and Maintenance				
Buildings	266	1,500	1,234	3,000
Common Area	585	2,000	1,415	4,000
Contract Landscaping	16,512	19,286	2,773	45,000
Contract Snow Removal	3,461	2,000	(1,461)	5,000
Project landscaping	1,374	-	(1,374)	18,000
R&M Supplies	25	1,000	975	2,000
Total Repairs and Maintenance	22,223	25,786	3,562	77,000
Utilities				
Electric	256	360	104	720
Water / Irrigation	1,445	2,000	555	2,000
Total Utilities	1,701	2,360	659	2,720
Total Operating Expense	42,941	52,422	9,481	132,910
Net Operating Income	23,514	14,033	(9,481)	-
RESERVE INCOME				
Assessments	100,397	100,397	-	200,793
Interest Earned - CD 9853	363	-	(363)	-
Interest Earned - CD 9854	357	-	(357)	-
Interest Earned - MM	121	-	(121)	-
Total Reserve Income	101,238	100,397	(842)	200,793
RESERVE EXPENSE				
Exterior Door Staining (Bldgs 1 & 2)	7,705	-	(7,705)	-
Road Repair (Sealing)	-	7,500	7,500	7,500
Total Reserve Expenses	7,705	7,500	7,500	7,500
Net Reserve Income	93,533	92,897	(8,342)	193,293
NET OPERATING / RESERVE	117,047	106,929	(17,822)	193,293

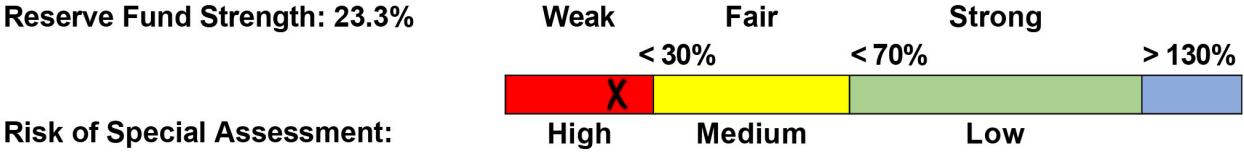
The Boundary
 Carbondale, CO
 Level of Service: "Full"

Report #: **22010-0**
 # of Units: 33

January 1, 2022 through December 31, 2022

Findings & Recommendations as of January 1, 2022

Starting Reserve Balance	\$238,985
Fully Funded Reserve Balance	\$1,027,467
Percent Funded23.3 %
Recommended 2022 Monthly "Fully Funding" Contributions	\$19,200
Alternate/Baseline Monthly Minimum Contributions to Keep Reserves Above \$0	\$13,850
Recommended 2022 Special Assessments for Reserves	\$0
Most Recent Monthly Reserve Contribution Rate	\$.4,833



Risk of Special Assessment:

Economic Assumptions:

Net Annual "After Tax" Interest Earnings Accruing to Reserves	1.00 %
Annual Inflation Rate	3.00 %

- This "Full", (original, created "from scratch"), is based on our site inspection on 8/3/2021.
- The Reserve Study was reviewed by a credentialed Reserve Specialist (RS).
- Your Reserve Fund is currently 23.3 % Funded. This means the client's special assessment & deferred maintenance risk is currently High.
- Based on this starting point and your anticipated future expenses, our recommendation is to budget the Monthly Reserve contributions at \$19,200 with 3% annual increases in order to be within the 70% to 130% level as noted above. 100% "Full" contribution rates are designed to achieve these funding objectives by the end of our 30-year report scope.
- The goal of the Reserve Study is to help the client offset inevitable annual deterioration of the common area components. The Reserve Study will guide the client to establish an appropriate Reserve Contribution rate that offsets the annual deterioration of the components and 'keep pace' with the rate of ongoing deterioration. No assets appropriate for Reserve designation were excluded. See photo appendix for component details; the basis of our assumptions.
- We recommend that this Reserve Study be updated annually, with a With-Site-Visit Reserve Study every three years. Research has found that clients who update their Reserve Study annually with a No-Site-Visit Reserve Study reduce their risk of special assessment by ~ 35%.
- Please watch this 5-minute video to understand the key results of a Reserve Study - <https://youtu.be/u83t4BRRIRE>

Fiscal Year Start: 2022

Interest:

1.00 %

Inflation:

3.00 %

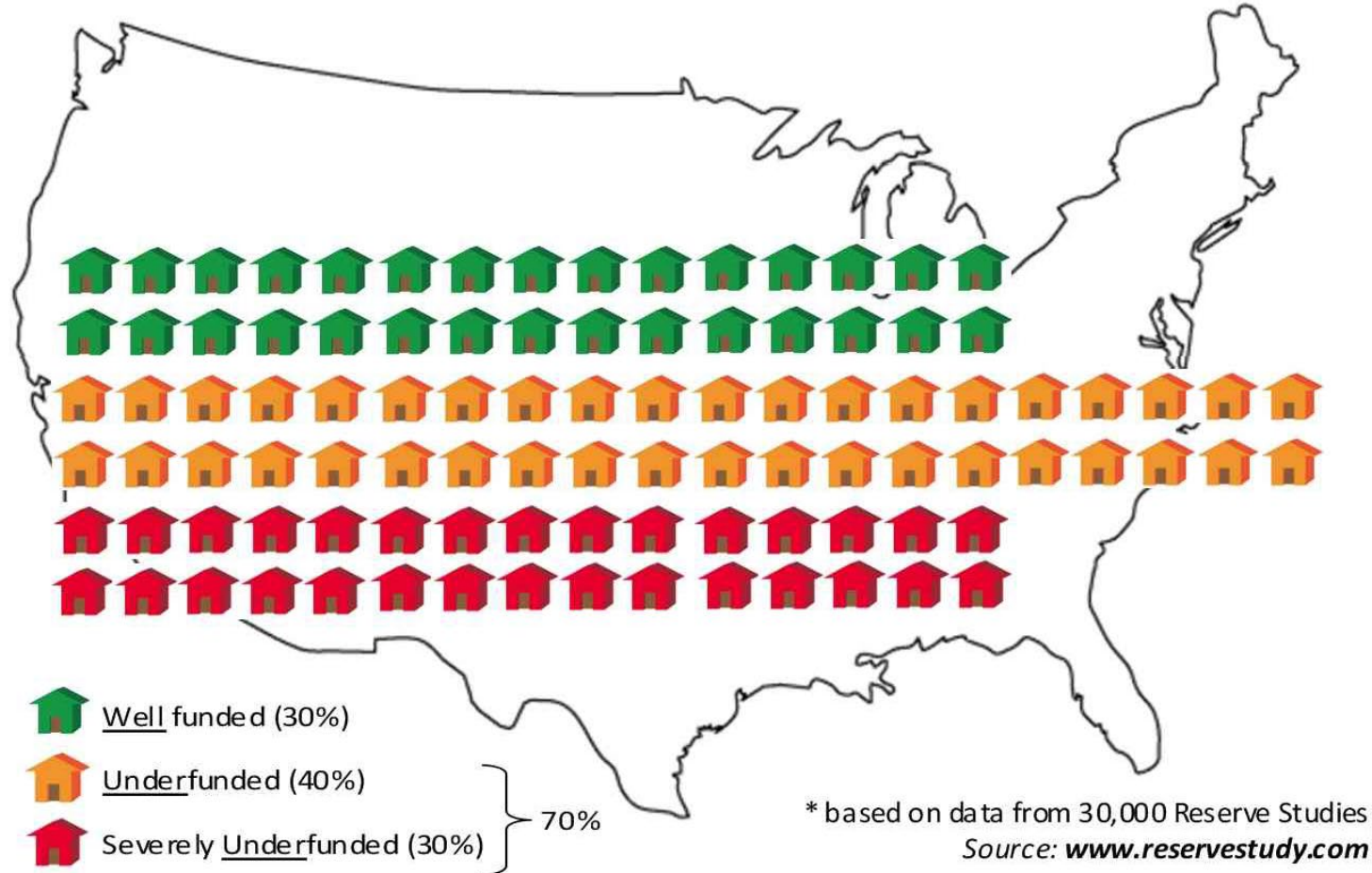
Reserve Fund Strength: as-of Fiscal Year Start Date

Projected Reserve Balance Changes

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	% Increase		Loan or Special Assmts	Interest Income	Reserve Expenses
					In Annual Reserve Contribs.	Reserve Contribs.			
2022	\$238,985	\$1,027,467	23.3 %	High	297.24 %	\$230,400	\$0	\$1,640	\$381,800
2023	\$89,225	\$810,110	11.0 %	High	3.00 %	\$237,312	\$0	\$2,062	\$5,150
2024	\$323,450	\$978,534	33.1 %	Medium	3.00 %	\$244,431	\$0	\$3,921	\$110,758
2025	\$461,044	\$1,047,717	44.0 %	Medium	3.00 %	\$251,764	\$0	\$5,113	\$155,987
2026	\$561,934	\$1,077,008	52.2 %	Medium	3.00 %	\$259,317	\$0	\$6,848	\$19,865
2027	\$808,234	\$1,252,138	64.5 %	Medium	3.00 %	\$267,097	\$0	\$9,432	\$5,796
2028	\$1,078,967	\$1,451,911	74.3 %	Low	3.00 %	\$275,110	\$0	\$10,558	\$331,051
2029	\$1,033,584	\$1,327,711	77.8 %	Low	3.00 %	\$283,363	\$0	\$10,985	\$163,635
2030	\$1,164,296	\$1,377,420	84.5 %	Low	3.00 %	\$291,864	\$0	\$13,049	\$22,675
2031	\$1,446,534	\$1,579,161	91.6 %	Low	0.00 %	\$291,864	\$0	\$14,719	\$254,561
2032	\$1,498,555	\$1,553,625	96.5 %	Low	0.00 %	\$291,864	\$0	\$15,591	\$185,124
2033	\$1,620,885	\$1,604,522	101.0 %	Low	0.00 %	\$291,864	\$0	\$17,715	\$6,921
2034	\$1,923,543	\$1,846,344	104.2 %	Low	0.00 %	\$291,864	\$0	\$20,161	\$125,182
2035	\$2,110,386	\$1,979,637	106.6 %	Low	0.00 %	\$291,864	\$0	\$22,088	\$115,280
2036	\$2,309,058	\$2,133,332	108.2 %	Low	0.00 %	\$291,864	\$0	\$23,704	\$190,964
2037	\$2,433,660	\$2,220,075	109.6 %	Low	0.00 %	\$291,864	\$0	\$24,731	\$235,643
2038	\$2,514,613	\$2,269,984	110.8 %	Low	0.00 %	\$291,864	\$0	\$22,360	\$869,510
2039	\$1,959,326	\$1,675,288	117.0 %	Low	0.00 %	\$291,864	\$0	\$19,943	\$240,241
2040	\$2,030,891	\$1,717,882	118.2 %	Low	0.00 %	\$291,864	\$0	\$21,731	\$27,239
2041	\$2,317,248	\$1,988,339	116.5 %	Low	0.00 %	\$291,864	\$0	\$23,166	\$314,316
2042	\$2,317,962	\$1,978,630	117.1 %	Low	0.00 %	\$291,864	\$0	\$21,760	\$595,746
2043	\$2,035,840	\$1,686,389	120.7 %	Low	0.00 %	\$291,864	\$0	\$20,765	\$229,560
2044	\$2,118,908	\$1,770,412	119.7 %	Low	0.00 %	\$291,864	\$0	\$22,573	\$35,640
2045	\$2,397,706	\$2,064,791	116.1 %	Low	0.00 %	\$291,864	\$0	\$24,583	\$193,115
2046	\$2,521,037	\$2,214,140	113.9 %	Low	0.00 %	\$291,864	\$0	\$25,278	\$301,565
2047	\$2,536,614	\$2,264,856	112.0 %	Low	0.00 %	\$291,864	\$0	\$26,833	\$23,032
2048	\$2,832,279	\$2,612,830	108.4 %	Low	0.00 %	\$291,864	\$0	\$26,647	\$651,398
2049	\$2,499,392	\$2,333,138	107.1 %	Low	0.00 %	\$291,864	\$0	\$25,582	\$197,695
2050	\$2,619,143	\$2,521,756	103.9 %	Low	0.00 %	\$291,864	\$0	\$26,257	\$302,807
2051	\$2,634,456	\$2,617,434	100.7 %	Low	0.00 %	\$291,864	\$0	\$27,792	\$27,807

70% of Associations in the USA are Underfunded. Why?

Reserve Funding at Association-governed Communities*



“Why should we care about the future of The Boundary – we won’t even be here”

Along with Silver Mountain Properties, we have taken an honest look at our current situation by reviewing the 2021 thirty-year professional reserve study by Association Reserves with these goals:

- Plan for future expenses and avoid unexpected costs and special assessments.
- Ensure that The Boundary is financially stable and can meet its obligations.
- Maintain property values by ensuring we are well-maintained and attractive to potential buyers.



KEY CAPITAL RESERVE COMPONENTS

- Roofs
- Exterior Staining
- Wood/Metal Siding & Railings
- Wood & Trek Decks
- Concrete Drives & Walkways
- Exterior Lights
- Gutters & Downspouts
- Asphalt Roadway

MAJOR FUTURE RESERVE EXPENDITURES

TIME FRAME	COMPONENT	ESTIMATED COST
2024	Replace Cedar Shake Roof – Building #6	\$89,888
2025	Replace Cedar Shake Roof – Building #8	\$103,986
2037	Resurface Roadway	\$156,108
2025 thru 2053	Exterior Painting All Buildings	\$2.6 Million
2044 thru 2050	Replace Asphalt Roofs – All Buildings	\$1.4 Million
30-Year Span	Projected By Association Reserves In 2021	\$6.3 Million
	Cost Per Unit	\$190,909



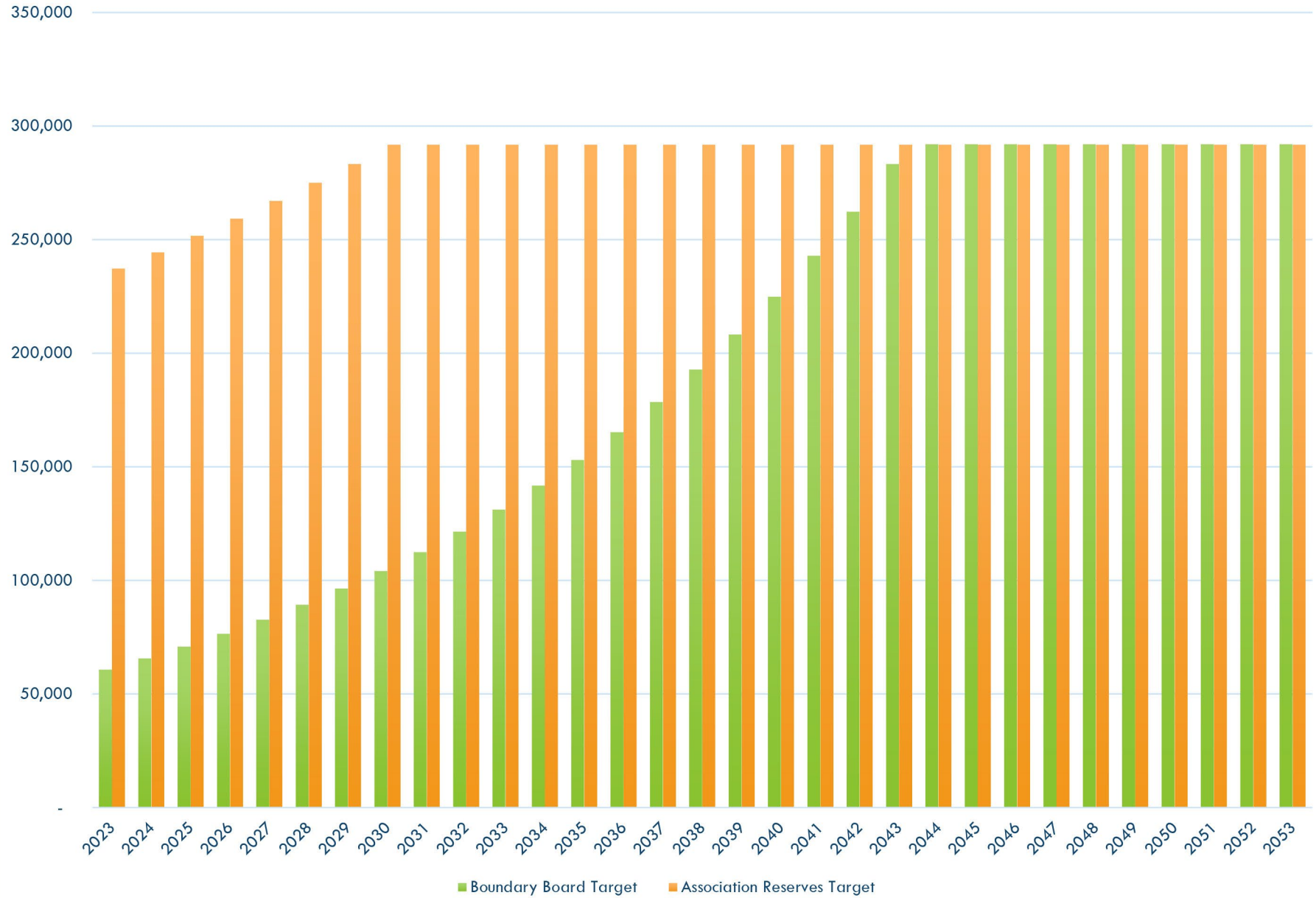
30-YEAR RESERVE FUNDING PLAN

Increase the percentage of reserve dues over time to avoid a special assessment and ease the quarterly payment burden.

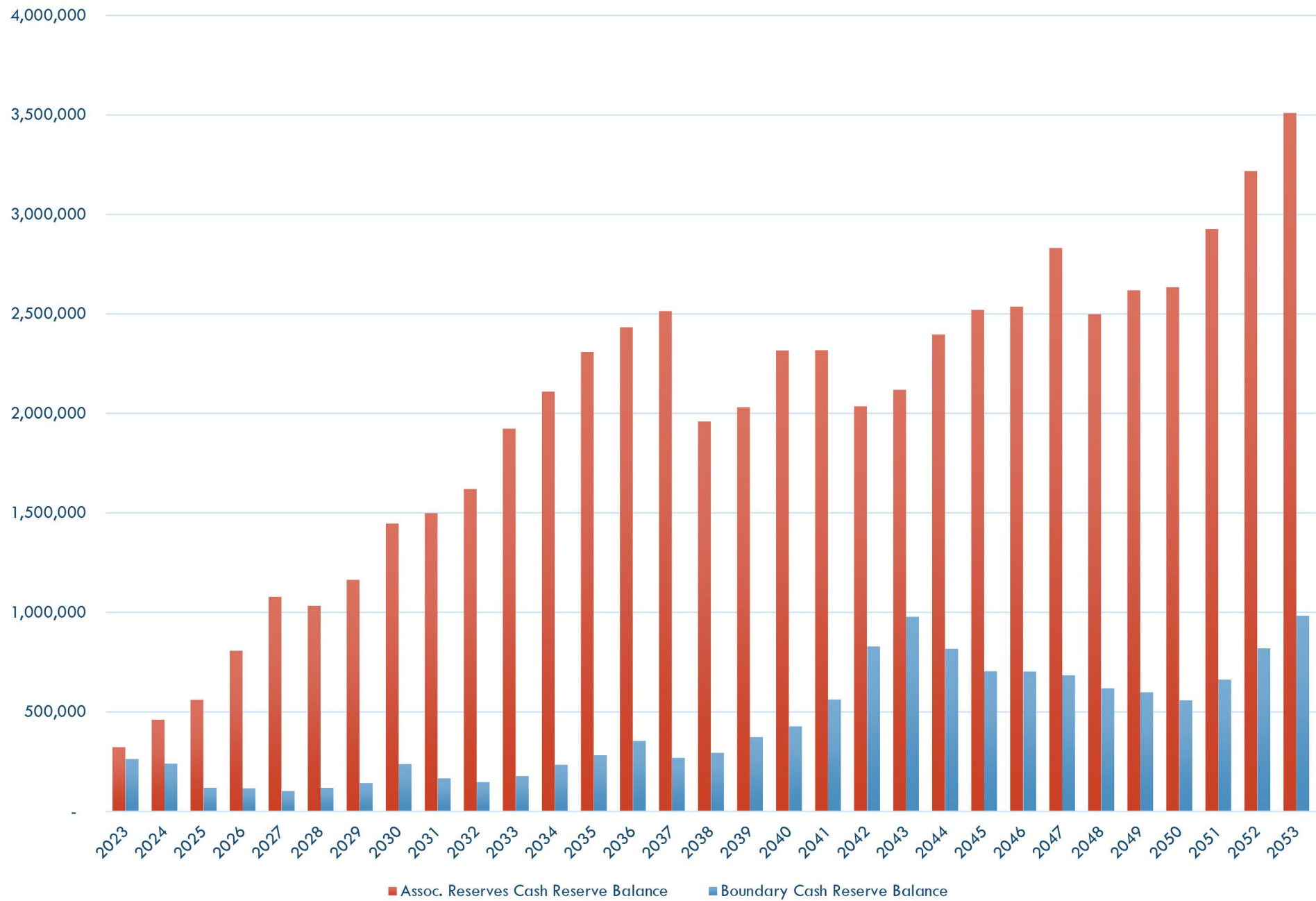
- 2024-2043 - Annual increase of 8%
- 2044-2053 - Level at \$292,000

Note: Crystal Bluffs Loop assessed each owner \$25,000 this year for roof replacements. The total amount was \$400,000

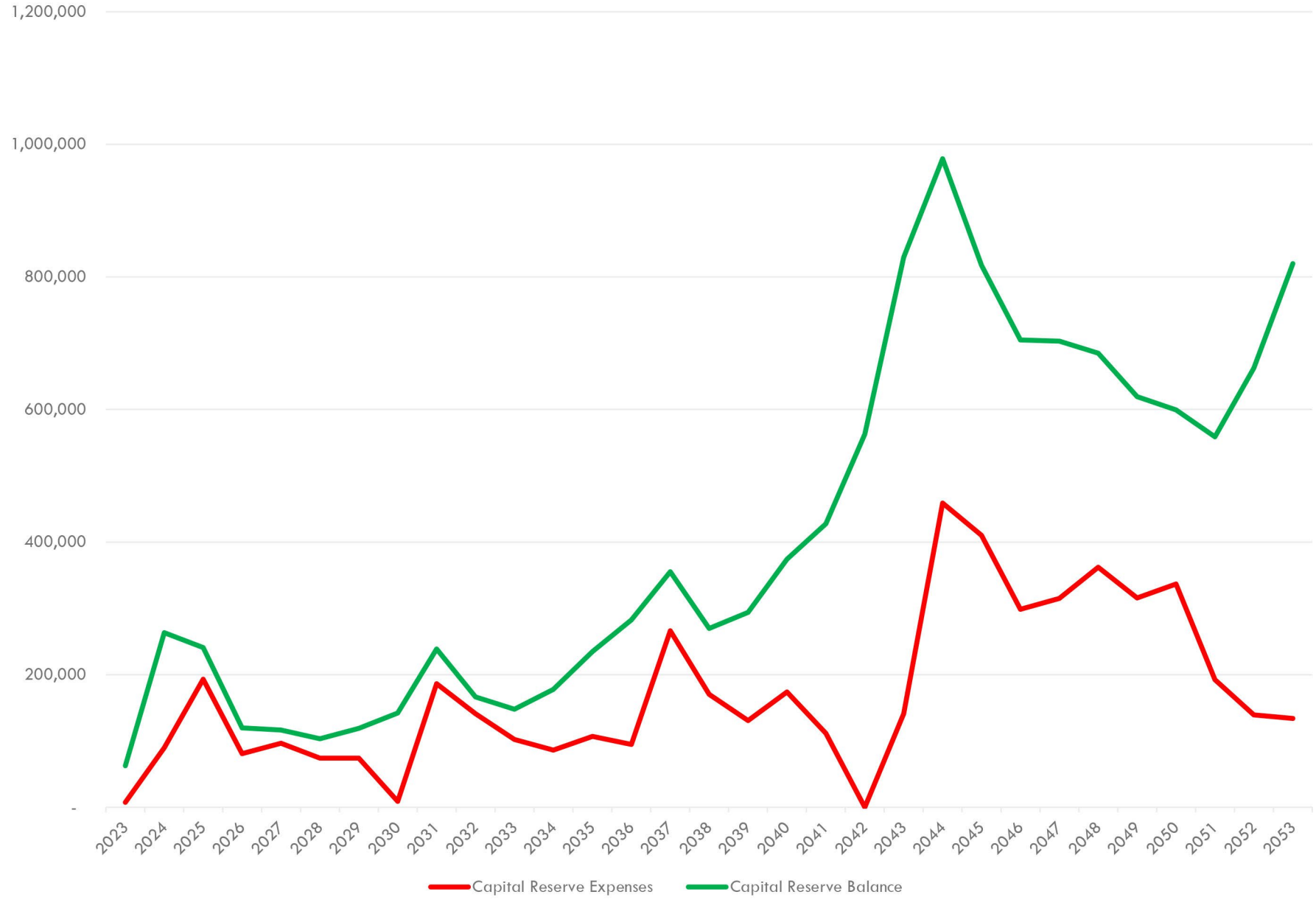
Reserve Funding Comparison



Reserve Balance Comparison



Expenses/Reserve Cash Balance

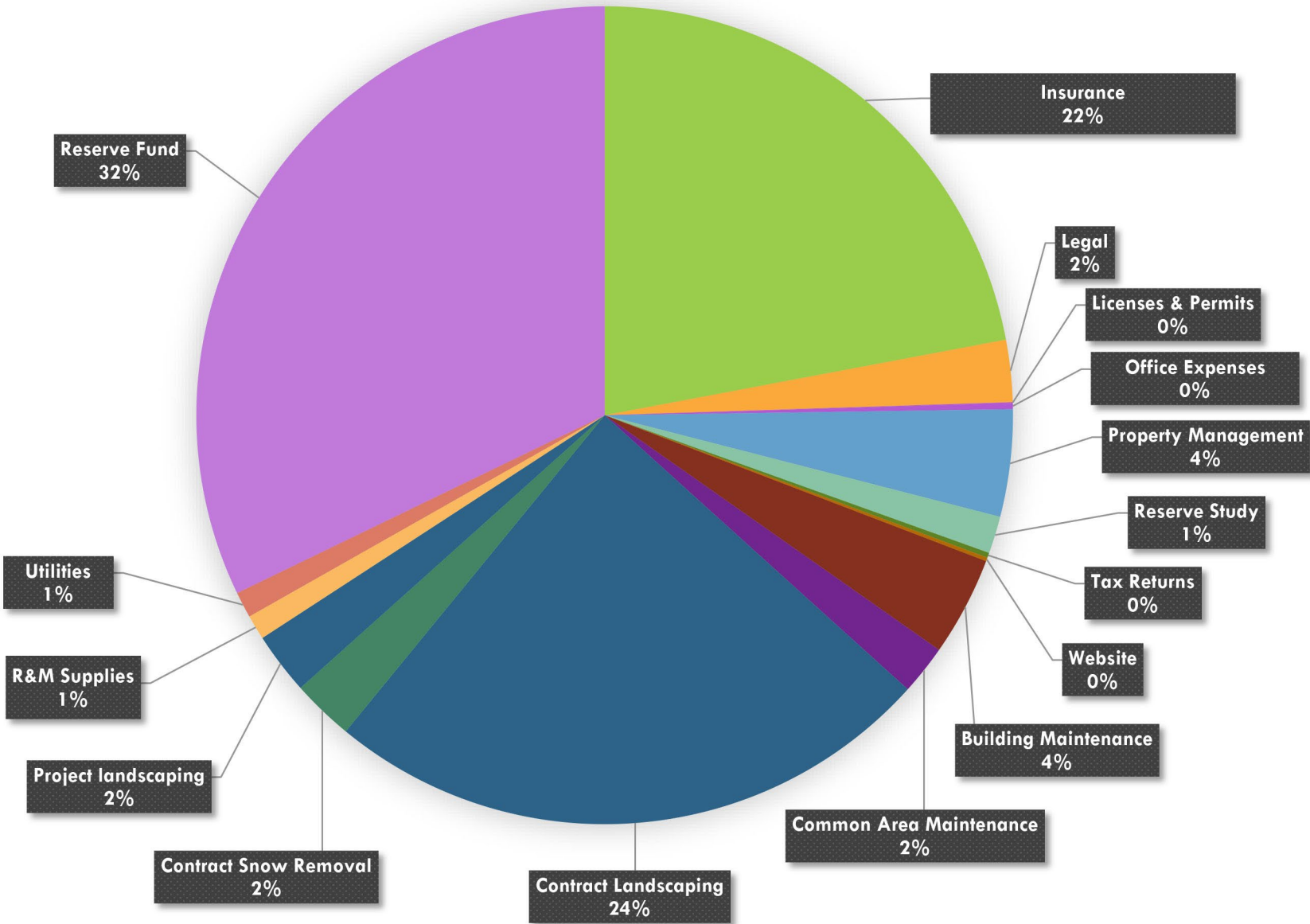


THE ASSOCIATION

2024 Budget

	YTD 5/31/23	2023 Budget	2023 Proj	2024 Budget	Variance
OPERATING INCOME/EXPENSE					
Income					
Operating Assessments	65,877	132,910	132,910	138,500	
Finance Charges/Late Fees	0	0	0	0	
Total Income	65,877	132,910	132,910	138,500	
Expense					
General & Administration					
Bank Fees	0	0	0	0	
Insurance	13,922	33,600	36,300	45,000	31%
Legal	0	5,000	5,000	5,000	
Licenses & Permits	0	50	50	60	
Office Expenses	17	443	400	500	
Property Management	3,600	13,640	8,640	8,640	
Reserve Study	0	0	0	3,000	
Tax Returns	385	400	385	400	
Website	264	57	264	300	
Total General & Administration	18,188	53,190	51,039	62,900	
Repairs and Maintenance					
Buildings	110	3,000	3,000	8,000	167%
Common Area	55	4,000	5,000	4,000	
Contract Landscaping	0	45,000	46,400	49,500	10%
Contract Snow Removal	3,461	5,000	5,000	5,000	
Project landscaping	0	18,000	18,000	5,000	
R&M Supplies	25	2,000	2,000	2,000	
Total Repairs and Maintenance	3,651	77,000	79,400	73,500	
Utilities					
Electric	214	720	720	600	
Water/Irrigation	1,445	2,000	1,445	1,500	
Total Utilities	1,659	2,720	2,165	2,100	
Total Expense	23,497	132,910	132,604	138,500	4%
Net Operating Income/Expense	42,379	0	306	0	
RESERVE INCOME/EXPENSE					
Income					
Interest Earned - CD 9853	181	0	1,250	1,250	
Interest Earned - CD 9854	175	0	1,225	1,250	
Interest Earned - MMA	109	0	250	250	
Reserve Assessment	99,523	200,793	200,793	65,656	-67%
Reserve Fund Other	-1,005	0	0	0	
Total Income	98,984	200,793	203,518	68,406	
Expense					
Exterior Staining	6,700	0	6,700		
Roof Replacement	0	0	0	89,888	
Road Maintenance (Sealing)	0	7,500	7,500	0	
Total Expense	6,700	7,500	14,200	89,888	
Net Reserve Income/Expense	92,284	193,293	189,318	-21,482	
NET INCOME	134,663	193,293	189,624	-21,482	

2024 BUDGET





2024 ASSESSMENT SCHEDULE

Unit No.	Square Footage	Unit Percentage	Annual Assessment	Reserve Portion	Operating Portion	Quarterly Assessment	Dues Per Sq. Ft.
381	1,740	2.03%	4,145.44	1,333.16	2,812.28	1,036.36	2.38
383	1,740	2.03%	4,145.44	1,333.16	2,812.28	1,036.36	2.38
385	2,456	2.87%	5,851.27	1,881.75	3,969.52	1,462.82	2.38
387	2,456	2.87%	5,851.27	1,881.75	3,969.52	1,462.82	2.38
391	1,740	2.03%	4,145.44	1,333.16	2,812.28	1,036.36	2.38
393	1,740	2.03%	4,145.44	1,333.16	2,812.28	1,036.36	2.38
395	2,456	2.87%	5,851.27	1,881.75	3,969.52	1,462.82	2.38
397	2,456	2.87%	5,851.27	1,881.75	3,969.52	1,462.82	2.38
401	2,783	3.25%	6,630.33	2,132.30	4,498.03	1,657.58	2.38
403	1,684	1.97%	4,012.03	1,290.26	2,721.77	1,003.01	2.38
405	2,783	3.25%	6,630.33	2,132.30	4,498.03	1,657.58	2.38
407	1,684	1.97%	4,012.03	1,290.26	2,721.77	1,003.01	2.38
409	2,920	3.41%	6,956.72	2,237.26	4,719.46	1,739.18	2.38
411	3,580	4.18%	8,529.13	2,742.95	5,786.19	2,132.28	2.38
421	2,920	3.41%	6,956.72	2,237.26	4,719.46	1,739.18	2.38
423	3,580	4.18%	8,529.13	2,742.95	5,786.19	2,132.28	2.38
431	3,481	4.06%	8,293.27	2,667.09	5,626.18	2,073.32	2.38
433	2,132	2.49%	5,079.36	1,633.51	3,445.85	1,269.84	2.38
435	3,608	4.21%	8,595.84	2,764.40	5,831.44	2,148.96	2.38
441	3,274	3.82%	7,800.11	2,508.49	5,291.61	1,950.03	2.38
443	2,132	2.49%	5,079.36	1,633.51	3,445.85	1,269.84	2.38
445	3,407	3.98%	8,116.97	2,610.40	5,506.58	2,029.24	2.38
451	3,481	4.06%	8,293.27	2,667.09	5,626.18	2,073.32	2.38
453	2,132	2.49%	5,079.36	1,633.51	3,445.85	1,269.84	2.38
455	3,608	4.21%	8,595.84	2,764.40	5,831.44	2,148.96	2.38
461	2,382	2.78%	5,674.97	1,825.05	3,849.92	1,418.74	2.38
463	2,484	2.90%	5,917.98	1,903.21	4,014.77	1,479.49	2.38
465	2,387	2.79%	5,686.88	1,828.89	3,858.00	1,421.72	2.38
471	2,382	2.78%	5,674.97	1,825.05	3,849.92	1,418.74	2.38
473	2,484	2.90%	5,917.98	1,903.21	4,014.77	1,479.49	2.38
475	2,387	2.79%	5,686.88	1,828.89	3,858.00	1,421.72	2.38
481	2,559	2.99%	6,096.66	1,960.67	4,135.99	1,524.17	2.38
483	2,654	3.10%	6,322.99	2,033.46	4,289.54	1,580.75	2.38
	85,692	100.00%	204,156.00	65,656.00	138,500.00	51,039.00	

We've made it through three-quarters of dues in 2023 funding the replenishment of our capital reserve.

This chart shows the dues relief ahead in 2024 based on the budget approved by the Board.

<i>THE BOUNDARY ASSESSMENT COMPARISON</i>							
Unit	Annual				Quarterly		
	2023	2024	Diff		2023	2024	Diff
381	6,776	4,145	2,630		1,694	1,036	658
383	6,776	4,145	2,630		1,694	1,036	658
385	9,564	5,851	3,713		2,391	1,463	928
387	9,564	5,851	3,713		2,391	1,463	928
391	6,776	4,145	2,630		1,694	1,036	658
393	6,776	4,145	2,630		1,694	1,036	658
395	9,564	5,851	3,713		2,391	1,463	928
397	9,564	5,851	3,713		2,391	1,463	928
401	10,838	6,630	4,207		2,709	1,658	1,052
403	6,558	4,012	2,546		1,639	1,003	636
405	10,838	6,630	4,207		2,709	1,658	1,052
407	6,558	4,012	2,546		1,639	1,003	636
409	11,371	6,957	4,414		2,843	1,739	1,104
411	13,941	8,529	5,412		3,485	2,132	1,353
421	11,371	6,957	4,414		2,843	1,739	1,104
423	13,941	8,529	5,412		3,485	2,132	1,353
431	13,556	8,293	5,262		3,389	2,073	1,316
433	8,302	5,079	3,223		2,076	1,270	806
435	14,050	8,596	5,454		3,513	2,149	1,364
441	12,750	7,800	4,950		3,187	1,950	1,237
443	8,302	5,079	3,223		2,076	1,270	806
445	13,268	8,117	5,151		3,317	2,029	1,288
451	13,556	8,293	5,262		3,389	2,073	1,316
453	8,302	5,079	3,223		2,076	1,270	806
455	14,050	8,596	5,454		3,513	2,149	1,364
461	9,276	5,675	3,601		2,319	1,419	900
463	9,673	5,918	3,755		2,418	1,479	939
465	9,295	5,687	3,609		2,324	1,422	902
471	9,276	5,675	3,601		2,319	1,419	900
473	9,673	5,918	3,755		2,418	1,479	939
475	9,295	5,687	3,609		2,324	1,422	902
481	9,965	6,097	3,869		2,491	1,524	967
483	10,335	6,323	4,012		2,584	1,581	1,003

DUES COMPARISON TO OTHER SUBS

Sub Association	Largest Unit S.F.	Annual Dues	Operating	Reserve	Cost per S.F.
The Boundary	3,608	\$8,595	\$5,831	\$2,764	\$2.38
Crystal Bluffs	2,689	\$7,922	\$4,814	\$3,108	\$2.95
Fairways	3,165	\$8,589	\$6,914	\$1,675	\$2.71



questions