

NOTICE OF 2019 ASSESSMENT

Pursuant to the Association's Governing Documents and the Colorado Common Interest Ownership Act (CCIOA), the Board of Directors reviewed and approved the 2019 Operating Budget at the December 5, 2018 Board of Directors Meeting. A Membership Meeting was held on December 20, 2018 in order to allow a majority of unit owners an opportunity to veto the budget proposed by the Executive Board. The budget was deemed approved by the unit owners in the absence of a veto at the noticed meeting by a majority of all unit owners. Below is the new 2019 assessment rate, effective January 1, 2019.

UNIT	2018 DUES	2019 DUES	INCREASE
1-Bedroom/1-Bath	\$368.00	\$404.00	\$36.00
2-Bedroom/1.5-Bath	\$416.00	\$456.00	\$40.00
2-Bedroom/2-Bath	\$425.00	\$466.00	\$41.00

Assessments are due on the 1st of each month. If payment is not received by the 30th of the month, a \$50.00 late fee plus interest will be assessed each month that a past due balance remains.

***If you are set-up for automatic payments through AppFolio (the owner web-based portal) or a bill pay service through your bank, you will need to manually update the new assessment rate.

If you physically filled out an ACH form and submitted a voided check through Buffalo Mountain Managers, the assessment amount will be adjusted automatically.

Please ensure you are signed up in the owner portal in order to receive important communications and updates regarding the Association.

The Association's annual disclosures are available on the website, and can be found by visiting the website (the password is "chateau"):

<https://www.buffalomnagers.com/chateau-claire-inc/>

Sincerely,

Buffalo Mountain Managers
(970) 368-6374

info@buffalomnagers.com

Mailing: PO BOX 3242, Dillon, CO 80435
700 E. Main Street, Unit 2D, Frisco, CO 80443

CHATEAU CLAIRE, INC.
OPERATIONAL BUDGET 2019

	2019	2018	UNIT #	2018 DUES	2019 DUES
	BUDGET	BUDGET		AMOUNTS	AMOUNTS
INCOME					
ASSESSMENTS - 54 UNITS (UNIT 1 DOES NOT PAY)	287,088	262,000	1	\$ -	\$ -
LATE FEES INCOME	-	2,400	2	\$ 368.00	\$ 404.00
LATE FEE INTEREST	-	-	3	\$ 416.00	\$ 456.00
INTEREST - OPERATING	-	192	4	\$ 416.00	\$ 456.00
FINES/VIOLATIONS INCOME	-	-	5	\$ 416.00	\$ 456.00
LEGAL FEES - COLLECTION INCOME	2,000	2,000	6	\$ 416.00	\$ 456.00
LIEN FILING FEE	300	300	7	\$ 416.00	\$ 456.00
UNIT 1 LEASE REVENUE	13,200	13,200	8	\$ 416.00	\$ 456.00
WASHER & DRYER REVENUE	4,000	1,680	9	\$ 416.00	\$ 456.00
COLLECTIONS INCOME	-	300	10	\$ 416.00	\$ 456.00
UTILITY REIMBURSEMENT	-	-	11	\$ 416.00	\$ 456.00
OTHER INCOME	-	-	12	\$ 416.00	\$ 456.00
TOTAL INCOME	306,588	282,072	14	\$ 416.00	\$ 456.00
EXPENSES			15	\$ 416.00	\$ 456.00
ADMINISTRATIVE EXPENSES			16	\$ 416.00	\$ 456.00
MANAGEMENT CONTRACT	30,000	30,000	17	\$ 416.00	\$ 456.00
LEGAL - GENERAL	1,000	1,000	18	\$ 416.00	\$ 456.00
LEGAL - COLLECTION	2,300	2,300	19	\$ 416.00	\$ 456.00
AUDIT & TAX PREP (ACCOUNTING)	3,000	9,500	20	\$ 416.00	\$ 456.00
ADMINISTRATIVE/NEWSLETTER EXPENSE	5,400	4,800	21	\$ 416.00	\$ 456.00
MEETING EXPENSE	1,500	1,500	22	\$ 416.00	\$ 456.00
PROPERTY TAX EXPENSE	1,100	1,000	23	\$ 416.00	\$ 456.00
LATE FEES EXPENSE	450	3,600	24	\$ 416.00	\$ 456.00
LIEN FILING FEE	200	300	25	\$ 416.00	\$ 456.00
INSURANCE	24,490	22,000	26	\$ 416.00	\$ 456.00
TOTAL	69,440	76,000	27	\$ 416.00	\$ 456.00
BUILDING MAINTENANCE			28	\$ 416.00	\$ 456.00
REPAIR & MAINTENANCE	15,600	15,600	29	\$ 416.00	\$ 456.00
FIREWOOD	900	700	30	\$ 416.00	\$ 456.00
TOTAL	16,500	16,300	31	\$ 416.00	\$ 456.00
EMPLOYEE EXPENSE			32	\$ 416.00	\$ 456.00
SALARIES & WAGES	28,500	27,300	33	\$ 416.00	\$ 456.00
CELL PHONE	1,080	900	34	\$ 416.00	\$ 456.00
MILEAGE	1,440	1,440	35	\$ 416.00	\$ 456.00
PROTECTIVE CLOTHING & UNIFORMS	960	960	36	\$ 416.00	\$ 456.00
UNIT 1 EXPENSES	600	600	37	\$ 416.00	\$ 456.00
TOTAL	32,580	31,200	38	\$ 425.00	\$ 466.00
GROUNDS MAINTENANCE			39	\$ 425.00	\$ 466.00
GROUNDS MAINTENANCE	3,500	3,500	40	\$ 425.00	\$ 466.00
SNOW REMOVAL	6,800	6,800	41	\$ 425.00	\$ 466.00
HEAVY EQUIPMENT SNOW REMOVAL	1,000	1,000	42	\$ 425.00	\$ 466.00
ROOF SNOWICE REMOVAL	1,800	600	43	\$ 425.00	\$ 466.00
TOTAL	13,100	11,900	44	\$ 425.00	\$ 466.00
UTILITIES			45	\$ 425.00	\$ 466.00
WATER	26,400	20,520	46	\$ 425.00	\$ 466.00
SEWER	20,520	20,520	47	\$ 425.00	\$ 466.00
TELEPHONE	-	570	48	\$ 368.00	\$ 404.00
TRASH REMOVAL	2,520	2,040	49	\$ 368.00	\$ 404.00
GAS	25,200	15,000	50	\$ 368.00	\$ 404.00
CABLE & INTERNET SERVICE	43,320	43,320	51	\$ 368.00	\$ 404.00
ELECTRIC	6,300	15,000	52	\$ 368.00	\$ 404.00
TOTAL	124,260	116,970	53	\$ 368.00	\$ 404.00
MISCELLANEOUS EXPENSE			54	\$ 368.00	\$ 404.00
MISCELLANEOUS EXPENSE	150	240	55	\$ 368.00	\$ 404.00
TOTAL	150	240			
RESERVE ADDITIONS					
TRANSFERS TO RESERVES	50,558	25,940			
RESERVE STUDY EXPENSE	-	3,522			
TOTAL	50,558	29,462			
TOTAL EXPENSE	306,588	282,072			
NET OPERATING INCOME	-	-			

TOTAL:	\$ 21,820.00	\$ 23,924.00
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1-Bed/1-Bath	2-Bed/1.5 Bath	2-Bed/2-Bath
\$ 404.00	\$ 456.00	\$ 466.00