The Towns at Oak Crest

3/24/2023

Dear Owners and Residents of The Towns at Oak Crest,

We are communicating to each of you today to let you know that the District's Board voted to increase the fee **from $158 to $210, effective 4/1/2023**.

As a Community with the common goal of receiving quality services like regular landscape irrigation and maintenance and timely snow removal, we are sure you can appreciate that these services cost money. This letter is sent as a reminder that everyone helps make the Community a better place to live by paying their fees on time in order to fund these services. Without the revenue from the Metro District fees, the community cannot support itself and the services that it historically has provided may no longer be enjoyed.

The Community has multiple properties that are not paying fees. As a result, the Community is presently operating at a deficit and at risk of having services discontinued. **The current delinquency rate is 23%**. This represents nearly 25% of the Community's budget and the revenue needed to support the service levels in this Community. The goal must be to reduce the delinquencies to 0% so that services can remain. Liens will be placed on homes that are delinquent.

Please keep in mind that the following services will be impacted for everyone, if fees are not paid on time include: pet waste removal, snow removal, landscape maintenance and irrigation, plant material replacement, irrigation repairs, concrete repairs, retaining wall repairs, water line repairs, and winter watering of plant materials and trees. The increase in fees supports keeping services in place due to the high delinquency rate.

If you are delinquent, please find a way to get caught up on your past fee payments as soon as possible. The delinquency rate is a direct driver of the fee increase. **If you need assistance in making a payment plan or have questions regarding the status of your account, please contact Judy Walker at 303-265-7880 or email: billing@claconnect.com** Please note, should delinquent Owners become current on their accounts, the deficit may be repaid sooner, and fees may eventually be lowered.

For those of you who are current on your fee payments, we thank you. We encourage everyone to do their part to assist the Community.

Sincerely,

Cristina Madrigal & Ashley Myers

Cristina Madrigal & Ashley Myers, District Managers
Timberline District Consulting on behalf of Town Center Metropolitan District
https://www.thetownsatoakcrest.com/

TIMBERLINEDISTRICT
CONSULTING

TOWN CENTER METROPOLITAN DISTRICT
OAK CREST TOWNHOMES
2023 BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31,

1/27/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	$ (46,460)	$ (71,241)	$ (73,233)
REVENUE			
Homeowner fees	61,883	91,008	113,472
Homeowner assessments	-	-	74,761
Total revenue	61,883	91,008	188,233
Total funds available	15,423	19,767	115,000
EXPENDITURES			
Administration			
Accounting	8,192	13,000	14,000
Legal	-	-	10,000
Miscellaneous	-	500	-
Contingency	-	-	4,150
Operations			
District management	16,743	19,000	20,000
Billing services	10,694	11,000	12,000
Covenant control	4,069	7,000	8,000
Maintenance			
Landscape maintenance	13,320	14,000	15,000
Planting replacement	11,181	500	5,000
Repairs and maintenance	1,362	1,500	5,000
Snow removal	18,508	25,000	17,000
Irrigation repairs	-	1,000	3,000
Waterline repairs	2,100	-	-
Winter watering	442	500	500
Utilities - general	-	-	100
Utilities - gas/electric	53	-	250
Utilities - water/sewer	-	-	1,000
Total expenditures	86,664	93,000	115,000
Total expenditures and transfers out requiring appropriation	86,664	93,000	115,000
ENDING FUND BALANCE	$ (71,241)	$ (73,233)	$ -
EMERGENCY RESERVE	$ 1,600	$ 2,800	$ 5,700
TOTAL RESERVE FUND BALANCE	$ 1,600	$ 2,800	$ 5,700

No assurance provided. See summary of significant assumptions.