



November 24, 2020

Dear Powder Wood at Landmark Homeowner,

The Powder Wood at Landmark Management Committee has approved the 2021 Budget.

For 2021 the biggest changes to the budget are increases in the utilities such as recycling, trash, sewer (5%), water (5%) and Cable (6%), but with the help of our management company CC Realty we managed to save big on our insurance for the coming year. These savings will significantly bolster our contribution to the Reserve Fund. The increased monthly Reserve Fund contribution is in part due to the preparation for work that will be done on the landings.

	2021	2020	% Increase
Reserve Contribution - Prorated	\$ 140,000.00	\$ 108,000.00	29.63%
Operating Expense - Prorated	\$ 394,500.00	\$ 376,751.18	4.71%
Operating - Util/Recycling/Ins/Tax - Prorated	\$ 361,900.00	\$ 380,902.25	-4.99%
Operating Expense-(Cable, Internet & Trash) - Equal	\$ 178,500.00	\$ 162,589.00	9.79%
Total Expense/Reserve Contribution	\$ 1,074,900.00	\$ 1,028,242.43	4.54%

The following table reflects the monthly assessments effective January 1, 2020:

Unit Type	2021	2020	\$ Increase
1B	\$ 321.11	\$ 308.14	\$ 12.98
1BL	\$ 352.31	\$ 337.55	\$ 14.76
2B1	\$ 402.45	\$ 384.83	\$ 17.62
2B2	\$ 402.45	\$ 384.83	\$ 17.62
2B2L	\$ 465.63	\$ 444.40	\$ 21.23

If you are currently enrolled in the auto-debit service through the Homeowner Association for the payment of the monthly assessments, it is not necessary to re-enroll. The amount deducted from your account will be adjusted to the 2021 rate beginning with the January 2021 auto-debit.

If auto-payments have been set-up on the website through CIT you will have to change the amount that is paid.

If you would like to enroll in our auto-debit service please email powderwood@ccparkcity.com for an enrollment form.

Payment coupons are available upon request.

The monthly assessments are due on the 1st of each month. Any assessment delinquent thirty (30) days is subject to a \$50.00 Late Fee and Interest at 13% per Annum, assessed monthly. Delinquent accounts may be referred for collection.

If you would like we can assist you in any way; please contact the Management Office at 435-649-3722.

Respectfully,

Christine V. Gannon
President