



# STEAMBOAT GRAND

## 2012 Steamboat Grand HOA Budget Transmittal

11/18/2011

Dear Owner:

Enclosed are the relevant 2012 HOA Budget exhibits. The budget will be presented and discussed on Saturday, December 3, 2011 at 1:00 PM, in the Burgess Creek Conference Room at the Steamboat Grand. All owners will be asked to vote for ratification of the Common Budget, and the Residential owners will also be asked to vote for ratification of the Residential Budget.

Based on the proposed budgets, the residential unit dues will increase by just under 4% in 2012, and commercial unit dues will increase by 2.8%. Residential unit dues are increasing more because the commercial units do not share in the cost of the Gondola Square Owners Club, which increased based on inflation over the last ten years.

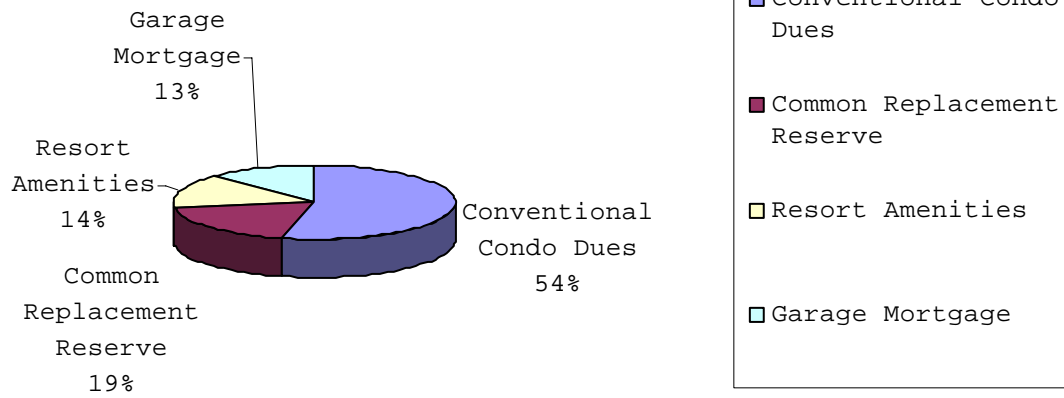
Please see the back of this page for a breakdown of Common and Residential expenses. The 2012 residential unit dues are actually 1.1% less than they were in 2007. The amount being set aside for future replacements to keep the Grand in top shape has risen from \$350,000 in 2007 to over \$1,079,000 in the 2012 budget. As much as we would all like to see lower dues, the Board feels it is more important to preserve the value of our asset and avoid the need for future special assessments.

If you have any questions about the budget and can not make the budget meeting, please contact Kevin Gilman, either at 970-846-8055 or [Kevin@AssocAcctgAdmin.com](mailto:Kevin@AssocAcctgAdmin.com).

Sincerely,

The Executive Board  
Steamboat Grand Resort Hotel Condominium Association, Inc

### Common Expenses



### Residential Expenses

