

PINE RIVER RANCHES LANDOWNERS ASSOCIATION  
P.O. BOX 602  
BAYFIELD, CO 81122

November 30, 2009

**RE: 2009-2010 Budget and 2010 Annual Assessment**

Dear Property Owner:

Enclosed is the Association Budget for the 2009-2010 fiscal year and your 2010 annual assessment. Pursuant to the "By-Laws of Pine River Ranches Landowners Association, Inc. (as they existed in July 2007) Offices", the assessment is due and payable January 1, 2010, and is delinquent if not received by February 1, 2010. Please mail a check to the address above, payable to the Pine River Ranches Landowners Association for the full amount, prior to February 1, 2010.

You will note that this assessment is 20% higher than last year. If 100% is collected this 20% increase represents a \$4,000 increase in total assessments over last year. None of the Board members are excited about raising the annual assessment, however this increase is necessary in order to provide a budget to continue asphalt repairs on Ludwig Drive next summer (\$16,000 was approved at the 2009 annual meeting for asphalt repairs that were completed this past summer). It is also needed to cover the possibility of higher than normal snow removal costs and to provide for higher costs of other contractor services. If the actual costs of any of the budgeted items, like snow removal, are greater than what is budgeted, those extra costs will come out of the budget for asphalt repairs.

If you have any questions about the budget or assessment, please contact any of the Association Board Members. Our contact information, as well as the proposed budget, the By-Laws, minutes of the monthly Board meetings, etc., can all be found on the association's website at <http://pineriverranchesloa.com/>.

Respectfully,



Michael Walcher  
Secretary

Pine River Ranches Landowners Association Board of Directors