

Midway Ranches Property Owners Association News



October, 2011

www.MidwayRanches.com



Notice of Dues Increase

Just a reminder that beginning with the November billing cycle, Office Dues will increase from \$2 to \$12 per month. Your Board voted the increase to better reflect actual costs. This is the first time since the creation of the Association that Office dues have been increased.

MRPOA Covenants

It was recently pointed out to the Board that our existing Covenants exclude the original developer from monthly assessments. The wording of the Covenants were established by the Developer when the Association was created. The wording is pretty standard and constructed to protect the Developer from having to pay monthly dues during the initial sales effort. This relieves the Developer from the financial burden during the time the Developer is trying to sell properties. The Association is well beyond the initial sales effort and the time for change has arrived.

Currently, the Developer owns nine properties. Eight of these properties are currently vacant. The bottom line amounts to approximately \$760.00 per month that the Developer does not pay while the rest of the landowners must make up the shortfall to keep the Association viable. The Developer has enjoyed the benefits of graded roadways, water availability, etc. making their properties more attractive to prospective buyers at the expense of the other landowners.

In order to correct this condition and every landowner pay their own way, a change of the Covenants must be made. In the past, such attempts have failed. Your Board is in the process of assessing changes to the Covenants but it needs a two thirds vote of approval from the current landowners.

Two thirds approval requires that seventy of the landowners approve a change of the Covenants. The Board is in the process of developing a ballot to send to landowners and approve such a change. Failure to receive a two thirds majority may result in an overall increase in monthly dues to cover the costs of operating the Association. At this time, the required increase is expected to be 7%, to approximately \$85.00 per parcel per month.

Contact your Board

Do you feel your elected Board is doing a good job or not? Do you have suggestions and/or comments that will make your Board more effective? Are you interested in participating on the Board by becoming a Board member? (one seat is vacant)

If you have any comments or questions, please send them by email to Board@MidwayRanches.com or via U S Mail to Midway Ranches Property Owners' Association, c/o Al Aldecocea, 5553 Salt Cedar Rd, Fountain, CO 80817. Your Board is eager to hear from you. All inquiries will be promptly answered.