

KEYSTONE RANCH HOMEOWNERS' ASSOCIATION

December 2022

Dear Keystone Ranch Homeowner,

2023 HOA Budget: The 2022 Keystone Ranch HOA Budget has been finalized. You can see the budget at our new website **keystoneranch.org**.

Monthly HOA dues in 2023 will be \$455.00. This increase is primarily due to the metering expense that the Board approved at the September 29th Board Meeting. Specifically, the Keystone Ranch HOA Board has signed a Metering Agreement with Vail to have water meters installed in the individual homes in the Keystone Ranch subdivision. The East Ranch Board has done the same for their subdivision. Vail will likewise install water meters in their Keystone Ranch Restaurant, Golf Course Maintenance Building, each of the two on-course restrooms, and swimming pool. It is hopeful that the meters will be installed this summer/fall. The total cost of the project is currently estimated at \$335,000.00 and our HOA's portion is \$196,000.00.

Your HOA dues have for the past several years included contributions to the Water Reserve to fund this project as well as other future anticipated system improvements. We are currently paying \$95.00 per homeowner per month toward this Water Reserve account. The 2023 dues will continue to collect the \$95.00 and will also collect an additional \$75.00 per homeowner per month to recover the \$196,000.00 metering expenditure over a three-year period. This additional \$75.00 is the main reason for the dues increase. This dues increase is in lieu of the necessity of levying a special assessment to recover the \$196,000.00 metering expense (196k divided by 74 homeowners = \$2,648.00 per homeowner). **Please also remember to adjust your ACH payments to reflect the \$455.00 per month 2023 HOA dues.**

Metering Background: Several years back Keystone/Vail hired local engineering firm Tetra Tech to conduct a study on the Keystone Ranch Water System. The Keystone Ranch subsequently hired JVA Engineering to validate the Tetra Tech study. Both Tetra Tech and JVA made recommendations for the health and improvement of the water system to be able to continue to provide quality water to the residents and to Vail's Keystone Ranch operations. Installing water meters in the individual Keystone Ranch homes and Vail's Ranch operations was a top recommendation per both Tetra Tech and JVA Engineering water system analyses. The installation of water meters is also strongly recommended by District Water Commissioner Troy Wineland. i.e., three professional sources recommend metering for the viability of the water system.

Metering will provide for tracking individual water use by homeowners and Vail and will also provide a cross-check for water losses in the system. A more equitable billing system based on water usage will also result.

The Keystone Ranch and East Ranch HOAs have been working toward this project with Vail for several years. We are pleased that Vail is moving forward with the meter installations. Vail owns the water system.

Following the metering project, we will pursue the next steps of Tetra Tech's and JVA's recommendations. These include water line looping, water line improvements, water treatment improvements, and a new well. Thus, our need to have a strong Water Reserve account.

Metering Project Update: Vail management is in the process of ordering the meters and data collection units for the metering project. There is a six-to-nine-month lead time for receiving the components. The installation of the meters and data collection units is planned for summer/fall of 2023. Installation will be in the homeowner's mechanical room by freezing the pipe temporarily and installing a ball valve to shut the water off to install the water meter. There will not be any outside digging at any of the homes in the Ranch. **Your cooperating in gaining access to your home when the time comes is essential.**

Please let me know if you have any questions on the budget, metering, etc.

Sincerely,

John Pringle
President, Keystone Ranch HOA

Cc: Board of Directors Chris Ornes, Jayn Karl, Kris Ciccolo, Vince Donahue

p.s. This year's **All-Ranch Holiday Social** will be held on Wednesday December 28th at the Keystone Ranch Restaurant from 3:00 to 5:00 p.m. There will be a cash bar and hors d'oeuvres available for purchase a la carte. We hope you can attend to celebrate the holidays with your Keystone Ranch neighbors.