

The Falls at Vail Townhome Association

PO Box 1611

Vail, CO 81658

February 21, 2021

To: Ownership.

Banking: Operating account: \$14,099.69 and Reserve account: \$77,255.04

2020 Federal/State Tax Returns: Completed by Lathrop CPA. Submitted this month.

We've had 2 – almost 3 sales this past 6 months between \$895,000 to \$1,050,000.

Average home value in Vail now is \$1.65 million. All units, all types residential.

2021 summer ownership meeting: July 17, 2021

2021 annual ownership meeting: December 4, 2021

Operations:

Continue to improve our landscaping with pocket gardens – more xeriscape areas.

Improve our outdoor lighting.

We enforce our parking rules using signs, flyers and Vail Code Enforcement.

Paint and improve around our garage doors and entry doors.

Fire mitigation on the backside of our buildings at least 100 ft. Deforest per Vail Fire Dept.

Driveway reseal and restripe every other year is \$5,000. Next is 2022.

Repair and/or rebuild 2 or 3 decks this summer. Unit 7 and 17 backside decks

Other suggestions?

Potential Capital Projects:

New roofs – 5 to 10 years out. About \$30,000 per building. \$180,000.

Stone fascia the front of our units up to garage door height: \$12,000 to \$25,000 per building.

Other suggestions?