



411 Lakewood Circle
Colorado Springs, CO
80910 Phone: 719-
600-2502
dhampson@satellite-hoa.com

December 1, 2023

Dear Satellite HOA Owners,

Please find enclosed the 2024 Association Budget, adopted by the Board of Directors at its November 30, 2023 meeting.

The Board considered several budget iterations and agreed to tighter controls on hotel, housekeeping, and maintenance expenses. However, despite these controls, it was essential to provide homeowners with a budget that supported a realistic depiction of the costs required to maintain the building's aging infrastructure and its common elements.

Effective January 1, 2024, the following is the revised schedule of assessments for all owners:

	Assessment per Month	Reserve Assessment	Insurance Assessment	Monthly Total
1/6 Vote Storage Rooms	\$20.33	\$7.00	\$9.50	\$36.83
1/2 Commercial Units	\$61.00	\$21.00	\$28.50	\$110.50
1 vote Commercial Units	\$122.00	\$42.00	\$57.00	\$221.00
2 Vote Efficiencies and Commercial Units	\$244.00	\$84.00	\$114.00	\$442.00
3 Vote 1 BR and Commercial Units	\$366.00	\$126.00	\$171.00	\$663.00
4 Vote 2 BR and Commercial Units	\$488.00	\$168.00	\$228.00	\$884.00
5 Vote 3 BR Units	\$610.00	\$210.00	\$285.00	\$1,105.00
6 Vote 3 BR Penthouse Units	\$732.00	\$252.00	\$342.00	\$1,326.00
8 Vote Commercial Units	\$976.00	\$336.00	\$456.00	\$1,768.00

These amounts will be reflected in your January 1, 2024, statements. If you are on bill pay through your bank, please adjust your payments accordingly.

The budget will be presented at the Annual Meeting in February. All homeowners will have the opportunity to ask questions at that time.

Thank you for being part of the Satellite HOA.

Best Regards,

Diane Hampson, MPM, CMCA®, AMS®, PCAM®
General Manager