

Crested Butte Airpark Members:

The Airport improvements have been completed and they turned out better than expected, special Thanks to Daren Truitt for overseeing this project.

The crack sealing and pavement bill was approximately \$196,000 the striping and identification marking were another \$5,000 and the sealing which will need to be done next fall will be another \$20,000, totaling \$221,000.

We have a little over \$103,000 in the Bank and \$13,200 in a/r of which approximately \$6000 is not collectible in the near future, we are in the process of putting liens on those property's. The Board has secured a Loan with Community Bank of Colorado for \$100,000 this is a short term loan and we have secured it with a special assessment.

We are making a Special Assessment of \$3,000 per Runway Frontage and runway Easement lots (Airpark Association Members).

This Special Assessment is due now, Toad Property Management will be sending out invoices in the next few days. The Board is asking all Members to pay this ASAP this will avoid interest on our loan, we understand not all Members may be able to write a check right now so we are also proposing a three installment plan: \$1,000 due now and \$1,300 due 12/01/19 and \$1200 due 12/01/20. Past due amounts are accruing interest, unfortunately this is necessary to pay our debt service. It is very important for the Board to know which members are electing the payment plan so we can plan our loan reductions.

The runway improvements were necessary to stop the deterioration of our surface and to insure safe arrivals and departures for our Members, these improvements have brought our Airpark up to a Premier facility and something we all can be very proud of, not only increasing our property values significantly but making it one of the most exclusive mountain Airpark destinations in the Country.

Thanks your Airpark Board

Spencer Low Daren Truitt Erik Klemme Jeff Hermanson