



10/15/2022

Dear Ghost River Ranch POA Members,

On 7/13/2022, a lot in Ghost River Ranch sold to WestWork Land Management, LLC. Shortly thereafter, the title company notified the association of the new owners. After some research, we found the new members also own WestWork Corp – a HOA/POA management firm in the Denver area. For years, our association has considered using such a firm and it seemed the perfect opportunity to reconsider this idea.

What Are the Risks of Self-Managed POAs?

Currently, volunteers are serving our community and the job can become quite burdensome. Small issues are seemingly becoming big issues; there is a lack of respect in governing; neighbors are in direct conflict with neighbors; and, it is becoming more difficult to find volunteers to get involved. When volunteers are enforcing compliance, there's a risk of discontent and an increased risk of lawsuits and claims against the POA. It is becoming difficult to thrive and this can contribute to declining property values and limit our success as an association.

Why Does our POA Need a Management Company?

In order to succeed, there is a need for an expert level of support. The management company can improve the community and reduce conflict between neighbors. They will manage our community more efficiently and effectively with their extensive knowledge of the complex rules, regulations and laws in which we are bound. The management company will handle the day to day operations and in turn, volunteers can focus on managing the roads, a firewise program, community events, and media updates.

What Effect does this have on our Roads Budget?

Hiring a management company should have little effect on the budget for our roads as we will save money by not keeping an attorney on retainer; reduced or no legal fees; no need for a Quickbooks subscription; no annual election fees; reduced office supplies/postage expense and no Zoom subscription.

Attorney or Management Company?

The Board was at a point where we needed to utilize our attorney at \$285/hr or hire a management company. The option to hire WestWork Corp was discussed with the POA's attorney and it made most sense to hire WestWork to manage our affairs.

Effective 10/14/2022, WestWork Corp will be managing the Association's affairs. WestWork Corp utilizes user-friendly technology and old fashioned customer service to provide top-tier personal level service.

WestWork Corp will Provide the following Full-Service Benefits:

<u>\$650/Month:</u>	<u>Additional Fees:</u>
Accounting & Record Keeping	Management Transition Fee (One-time) \$500
Association Management	End of Year Financial Record Close-out \$100
Association Portal	Mailings
Vendor Relations	Credit Card Transaction Fees

Using a Management Company will

Reduce the following Costs:

Annual Election Fee \$0 - \$700 annually
Legal Fees – Ranging from \$2700 - \$10,000 annually
Quickbooks Subscription - \$600 annually
Zoom Subscription - \$200 annually
Office Supplies/Postage - \$0 - \$500 annually

Thank you to the owners of WestWork Corp and GRR POA members, Sean Ziegler & Jason Ryan, for offering a reduced rate of \$650/mo for your services. (A comparable quote was obtained for \$936/month for full-service & \$711/month without accounting/record keeping service.) For more information, please visit WestWork's website at www.westworkcorp.com.

Regards,

The Ghost River Ranch Property Owners' Association Board of Directors