



May 5, 2023

Dear Homeowners,

The Board of Directors held our spring meeting on April 20th, and we would like to share with you an update from the meeting.

Fiscal Year End Projections

The Board is pleased to report that the Fiscal Year End projections are favorable to Budget for all entities, with the HOA and the Club each expecting surpluses over \$50,000, and the Rental Operation performing exceptionally well. As this fiscal year winds down on May 31st, any surpluses will be designated to the respective reserve funds. The Association is in a good financial position entering the new fiscal year which begins June 1.

Real Estate Sales

The Board reviewed real estate sales activity and in 2022 there were 18 sales. 5 units have sold in 2023, all one-bedrooms. Activity remains strong and time-on-the market is short. Once again new benchmark high sales were achieved with a one-bedroom selling for \$765,000 and a two-bedroom selling for \$1,100,000. The increase in price per square foot outpaced other East Vail properties. The investments we've all made in capital projects and operational enhancements have helped us remain an attractive option for those hoping to own in Vail.

Lodging Operation Surplus

The Lodging Operation experienced its best year in history, with over \$3 million in gross revenue. As a benefit to those with homes in the program, the Lodging Operation will again perform Spring Deep Cleaning (which includes carpet and window cleaning), Fall Deep Cleaning, and Preventive Maintenance at no charge to active participants. In addition, we anticipate returning surpluses to those in the program in the form of a rebate on their regular rentals for fiscal year 2022/23. The exact amount of the rebate will be determined after books are closed for the year, but it is expected to be 6% or greater, likely exceeding last year's best-ever effective split of 61% to owner participants.

HOA Budget for Fiscal Year 2023/24: Increase in Monthly Assessments by 10% to Offset Inflationary Pressures

In finalizing the budgets for next fiscal year, continued dramatic inflationary pressures across all expense line items greatly affects each of the Association's operations. The affects of inflation have been particularly impactful on the Rocky Mountain Resort region. We understand that monthly assessment increases can be difficult to absorb, however, in order to maintain the same levels of service and quality of our facilities and amenities this increase is necessary for continuing success and maintaining value for the property and your homes. Operating assessments are increasing 11% while Capital assessments are increasing 8% for an overall increase of 10%, with the split between overall contributions remaining 74% to Operating and 24% to Capital. It is imperative that we collect enough in Capital Assessments to remain properly funded, especially as the cost of services, goods, and materials continue to skyrocket. You will notice the monthly assessment increase and the second half of the biannual insurance billing on this month's statement.





Budget Ratification

The State of Colorado requires a budget ratification process which provides homeowners an opportunity to consider the budget. According to the State's process, the budget is not required to be approved by the owners and will be deemed approved at the budget meeting in the absence of a veto vote by a majority of all owners. A budget meeting will be scheduled, and more information will follow in the coming weeks.

Capital Plan 2023/24

During our meeting, we also approved the Capital Plan for 2023/24 and related 10-year funding projections. The major projects planned for this season is the Building 7 front side deck replacement (parking lot side) and stair tower refurbishment, the second phase of asphalt replacement at the townhomes, and slope-terracing boulder work behind Building 11. Improvements will continue to landscaping, boulder borders, post lights, and pool pillars.

Annual Homeowner Meeting

The Annual Homeowners Meeting will be Friday, August 11th at 2:00 pm. The meeting will be held remotely, as in recent years, and more information will follow in the coming months. We also plan to hold a 50th Anniversary Homeowner celebration on Saturday, August 12th, stay tuned for details.

In Conclusion

It has been a good year for the Vail Racquet Club and we continue to be a wonderful value and attractive property for owners and visitors. An ongoing employee shortage in the Vail area combined with continuing inflationary pressures have created challenges, but the Association has continued to remain fiscally sound while planning for a bright future.

Thank you all for your support.

Sincerely,

A handwritten signature in black ink that reads "Fred Bradford". The signature is written in a cursive, flowing style.

Fred Bradford
President
Racquet Club Owners Association





Vail Racquet Club

The Old Muddy Gazette

Happy Memorial Day

May 2023

VRC Tennis

Greg Wanner

Vail Racquet Club

Director of Tennis

Clinics and Private Lessons

Starting in June!

May 12th we will have 2

Tennis Courts open and

1 Pickleball Court.



VRC Class

Update for May



Masters Swim (Katie)

Mon-Wed-Fri @ 6:30 am

Yoga (Joey)

Sunday's & Wednesday's @ 5:30 pm

Pilates Mat (Malin)

Tuesday's @ 5:30 pm

We will be adding classes throughout May.

Please check weekly for any updates online
at vailracquetclub.com.

Mountain Shoppe

New Summer clothing
has arrived!

Patagonia, Kuhl, Prana and
more!



We will be closed for the
month of May and reopening
June 9th.



Sleep Debt: The Hidden Costs

Everyone has a sleep bank. Each night our accounts get credited with 7-8 hours of the physical and mental benefits of sleep and each day the accounts pay out those benefits in the form of emotional, intellectual and physical energy. Just as in any bank account, withdrawals can't exceed deposits without incurring debt. Sleep debt, though, is easy to ignore because physical activity keeps alertness high. As long as we move around instead of reading or watching TV, we won't nod off and we can keep thinking that 5 or 6 hours of sleep a night meets our needs. But covering the debt with activity is like keeping a bank balance out of the red by borrowing money and paying interest.

Sleep debt exacts a toll on the body that goes beyond depressed mood, irritability and lack of ability to concentrate and learn. As sleep debt mounts, the body's biologic clock goes awry. This clock, located deep in the brain, controls circadian rhythms - regular ups and downs in behavior, body temperature, appetite, hormone production, alerting mechanisms, and the urge to sleep. When the clock malfunctions chronically, the results show up in the form of weight gain, high blood pressure, diabetes and diminished immunity to infection.

Regular periods of darkness are required to set the brain's internal clock to keep the body in synch with the 24-hour day set by the sun. Sleep researchers have shown that, when left with no external clues about time of day or night, subjects' internal clocks actually work on a 25-hour cycle. Normal peaks of sleepiness and alertness work themselves into the wrong time of the external, 24-hour day and night, producing periods of daytime sleepiness and nighttime insomnia that last for weeks. Over time, the peaks cycle back into synchrony with day and night and several weeks of normal daytime alertness and nighttime sleepiness resume. Lab settings may exaggerate these patterns, but most people know that during some weeks they simply perform better and sleep better than during other weeks, indicating that in the modern, artificially lit world the 24-hour day is more like a 24-25-hour day as far as the body's natural rhythms are concerned.

This clock drift is sometimes very evident. Cyclical insomnia and daytime sleepiness are common in blind people, in people at very high latitudes where the summer sun circles the sky for almost 24 hours, and in shift workers who are up all night in brightly lit environments. These problems, while distressing, respond to maintaining regular sleeping schedules and closing out all light during sleep periods, which resets the clock.

The internal clock is easily disrupted by one or two day episodes of sleep deprivation that people experience for reasons as varied as extra work loads, exams, brief periods of emotional upheaval, or any of the other myriad problems that keep people awake, but studies have repeatedly demonstrated that a few days of "catching up" on sleep restore the body to normal rhythms, contributing to a widely held impression that sleep deprivation, while responsible for serious accidents, doesn't cause real health problems. Wrong.

Bigger problems do come from disturbing circadian rhythms more chronically. In recent years research attention has shifted from short term sleep deprivation to the chronic, partial sleep deprivation that is so common in our modern society, where nodding off during monotonous and sedentary activities like reading or watching TV are almost expected. Many people think they need no more than 5-7 hours of sleep at night, but while a few truly short sleepers exist, most people require around 8 hours of sleep each night to achieve maximal alertness throughout the day. Chronically shortchanging sleep by even an hour a day changes the timing and levels of multiple hormones, causing other metabolic changes and weakening the immune system.

One of the first hormonal changes produced by chronic short sleep involves cortisol, the stress hormone produced by the adrenal gland. Normally cortisol levels decline during late evening hours, but without enough sleep, production continues unabated, Cortisol then begins to contribute to immune stress and to insulin resistance, which leads to diabetes and fat deposition. A second contributor to insulin resistance is a change in growth hormone secretion from one large burst during sleep to two, smaller bursts before and after sleep. A third change comes from failure of the pituitary gland to produce its normal night-time rise in thyroid stimulating hormone (TSH), the stimulus for the thyroid gland to produce more thyroid hormone. All of these changes are consistent with the fact that as little as one week of 4 hour sleeping nights can trigger pre-diabetic states in healthy young people. Observational studies also show higher rates of diabetes in chronically sleep-deprived women.

If these hormone changes are not enough to convince a short sleeper to turn out the lights earlier, studies on the appetite influencing hormones leptin and ghrelin, produced by fat tissue and the stomach respectively, might help. Leptin, which signals when to stop eating, diminishes markedly after 6 days of four-hour sleeping nights, despite no change in caloric intake. Ghrelin, which stimulates appetite, particularly for high carbohydrate foods, goes up when sleep is short.

All of these hormonal factors are significant in society where people lead overscheduled lives in stimulating, loud and bright environments without regard to natural day and night. We do not need sleep studies to tell us that we are in an age of significant sleep debt – just count the number of people, including children, asleep on planes and buses, over books and newspapers, and on couches in front of TVs. Given the increase in obesity and diabetes over the last few decades, sleep is another potential therapeutic avenue – a fruitful and inexpensive area of health over which we have considerable control.