

Snowcrest Condominium Unit Owner Association, Inc.
August 17, 2009

Dear Snowcrest Homeowners:

YOU WILL SOON BE GETTING A BILL FROM SNOWSHOE IN AN APPROXIMATE AMOUNT OF \$731 FOR A 1 BEDROOM OR \$1,076 FOR A 2 BEDROOM UNIT WHICH MUST BE PAID BY OCTOBER 1, 2009!

NOW THAT I HAVE YOUR ATTENTION, PLEASE READ THE FOLLOWING

The above is the result of a Board decision based upon the input of Homeowners regarding the billing of the Mountain Top Assessment. The Mountain Top Assessment is a fee that is paid by Homeowners to Snowshoe to cover the costs of essential services such the shuttle service, fire department, security, and upkeep of the common areas of the resort. The Association has traditionally acted as a pass through agent for this fee and has paid this for the Homeowners. This has been included in your monthly fees.

As we all know, we are going through some difficult financial times, and we are, for the first time, experiencing significant non-payment of condo dues (about \$26,000) and have been forced to place liens on some units. One unit is now in foreclosure. Whether we will be able to recover these funds is unknown and we are seeking legal advice regarding this situation. However, as the Association has been paying the Mountain Top Assessment, when Homeowners fail to pay their dues, the rest of us have to cover that cost. The approximate cost to date is \$4,000.

In order to stop the continuing cost to all of us when Homeowners do not pay their monthly dues, Snowshoe will now directly bill each Homeowner for the Mountain Top Assessment. If the Homeowner does not pay, that will now be between them and Snowshoe to settle the account. Other Associations conduct business this way.

The issue here, however is that the bill for the full amount as indicated above for the annual Mountain Top Assessment is due on October 1st and if not paid by that time, Snowshoe will assess an 8% finance charge which will be compounded monthly. Continued non-payment could result in a lien being placed on the unit by Snowshoe.

However, there is good news! Due the sales tax refunds and the fact that you have been paying the mountain top assessment since July 1, 2009 you will be receiving credit to your account in the approximate amounts and times as follow:

1 Bedroom	2 Bedroom
\$181 (mid Sept)	\$258 (mid Sept)
\$526 (end of Dec)	\$770 (end of Dec)
Total Credits	Total Credits
\$707	\$1,028

As you can see this will eventually cover nearly all of the approximate cost of the Mountain Top Assessment for 2009. You must be prepared to make the full payment in October 2010. However, your monthly fees will be reduced by the amount of the current Mountain Top Assessment. Snowshoe has indicated that you can send monthly payments in advance for 2010.

We realize that this is rather short notice but the change must be made. If you have questions or need more information, please contact Kandy or Marc Ramos at 304-572-2088 or email marcr1@frontiernet.net

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Marc and Greg will be conducting an electrical inspection of all units as there may be defective plugs, switches and wiring and the Association will pay the cost of that inspection. You will be notified if there is a problem. As this is a safety issue, any problems will have to be corrected immediately.

At the August 15th meeting of your Board of Directors, I was again elected President of the Snowcrest Homeowners Association. Kandy Ramos will continue as Treasurer, Marc as Vice President of Operations, and Lisa Dandeleit will continue as Secretary.

The Minutes of the Board Meetings of August 14 and 15 as well as the Homeowners Meeting of August 15, 2009, will sent soon and posted on our website <http://snowcrestassoc.org>

The Board Meeting Schedule 2009-10 is:

October 24, 2009 at 1 PM

March 13, 2010 at 9 AM

June 19, 2010 at 9 AM

TBA in conjunction with Homeowners Weekend in August. A meeting will be held on Friday evening (7:00 PM) before the Homeowners Meeting and after the Homeowners Meeting

Finally, a special thanks to Richard and Terri Shelton, Lisa Dandeleit and Greg and Debbie for a very successful Homeowners Picnic. We'll look forward to having one next year!

The Board and I are looking forward to continuing to serve as your Homeowners Association representatives. If you have any questions or issues that you would like for your Board to address, or you are not on our email distribution list and would like to be added, you can contact me as follows:

Home Phone: 740-593-3849

Email address: ziggydog@verizon.net

Address: 280 Park Lane Dr.
Athens, OH 45701

Sincerely,

David Roach, President

NOTE:

All communications, with rare exceptions, with Homeowners will be done electronically. All information will thus be by email or posted on the website (<http://snowcrestassoc.org>) UNLESS you wish to have hard copies of information. To request this please get in touch with me