
Dear Snowcrest Homeowner:

With this President's letter you are receiving your new coupons for the Snowcrest Unit Owners Association monthly fee. You will note an increase of about 4%. The monthly fee for a 1 bedroom unit will increase from \$231 to \$240 and a 2 bedroom unit will increase from \$297 to \$310. This increase is necessary due to the following factors:

1. Operating costs continue to rise primarily in the areas of insurance, the mountain top assessment and ongoing maintenance costs.
2. Base upon projections, our Maintenance Reserve Fund will be about \$10,000 short by 2007 when the building is scheduled to be repainted.

As we have to pay the fees also, we certainly wish that we did not have to increase them, but I believe that you can see from the above, we have no choice.. The philosophy of the Board has been that we should have small increases in costs over a period of time rather than a significant and often unexpected assessment. These increases reflect this philosophy. A detailed accounting of the monthly fee is available on the web site (See 2005 Expense Budget).

For more information about Snowcrest please visit our web site at www.snowcrestassoc.org

I hope that all of you have a great and profitable ski season.

Sincerely,

David Roach, President

NOTE: If you would like to be on our email distribution list, please email me, David Roach at ziggydog@frognet.net. If you did not recently receive an email from me recently regarding the posting of the Board Minutes on the web site, then you are not on the distribution list.