

Snowcrest Condominium Unit Owner Association, Inc.
October 23, 2006

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Dear Snowcrest Homeowners:

At the September 30, 2006 meeting of your Board of Directors, the Board took action on a number of important issues. The Minutes, as well as this letter are or will soon be posted on our website <http://snowcrestassoc.org>

Some highlights of the meeting include:

The painting of the building has been completed (See picture on the website – we will be adding more seasonal pictures) and we think that it has significantly improved the appearance of the building. We intended to make the renovations and improvements to the west side entrance this year and paint next year, but after inspection of the building, it was decided to go ahead and paint this year. We still intend to make the improvements to the west side entrance, but not until next year.

After extensive discussion and review, the Board approved the installation of individual phone lines. While this will be more expensive, we were able to recover some of the cost of the PBX system that was installed. This should take care of the phone outage problems that we have had over the past several years.

The Board approved the installation of a satellite TV and wireless high speed internet system. The TV system should be installed in early November and the internet component should be available by the beginning of ski season. The Board believes that this will be a significant improvement over the current unacceptable service that we have received from Adelphia. The addition of the high speed internet should also make our units more attractive for rental. You should see no real change in the operation of TVs except that we will get 32 (two less) channels, 4 HBOs (three more), four sports channels (two more) and higher quality reception. We will not get the Snowshoe channel, but as I understand it, the information can be accessed through the internet and we will be able to have our own channel to provide weather and ski report information. Our local network affiliate channels will be Roanoke, VA. **IF YOU HAVE QUESTIONS ABOUT THIS SERVICE, PLEASE CONTACT MARC.**

So much for the good news. We were informed by Snowshoe in August that they intend to discontinue the shuttle service to Snowcrest and Mountain Lodge to “improve the efficiency of service”, but offered to build a walkway down to the bus stop at the bottom of the hill. Thanks to the efforts of Board Member Bill McCulloch, we have discovered some information in our deed that may prevent this stoppage. Additionally, Snowshoe is reevaluating the situation. We have turned this over to our attorney, Richard Busch of Busch, Zurbuch, and Tompson in Elkins. He is also negotiating with Snowshoe to build the walkway (at their expense and liability). A remaining issue is the traffic problem that has developed with the completion of Soaring Eagle and the development of Sawmill Village. This issue is still under discussion.

Now the not so bad news. We will have to increase association fees next year. However, the increase is minimal. Single bedroom units will increase from \$310 per month to \$317 (2% increase) and two bedroom units will increase from \$390 to \$410 (5% increase). This difference is due to the fact that the units were reappraised this year. A one bedroom unit changed from \$91,000 to \$100,200 (\$9,200 increase), but a two bedroom unit increased from \$134,000 to \$160,400 (\$26,400 increase). The Mountain Top Assessment is based on a percentage of the value of the property, thus the difference in increase. **IF YOU HAVE QUESTIONS ABOUT THIS, CONTACT KANDY RAMOS.**

The bulk of the increase is to provide Satellite TV service and wireless internet, and thus is not just due to inflationary costs. We actually will derive some direct benefit from this increase. We are financing the Satellite TV service ourselves, which will save us over \$13,000 in a five year period. However, we have to pay ourselves back, thus the increase.

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Finally, we have identified a potential problem in the building involving the hot water heaters. Some units still have the original (20+ year old) hot water heaters and they are prone to leakage. When they leak they can cause considerable damage to not only your unit, but other units for which you will be responsible for the costs of repair. The Board has decided that all original hot water heaters must be replaced by the date of the next Homeowners Meeting (May/June 2007). Marc has been authorized to inspect and notify you if the hot water heater needs to be replaced.

For more information about the Board Meeting, please visit our website www.snowcrestassoc.org

The next Board Meeting is scheduled for March 31, 2007, 9:00 AM.

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
Work Phone: 740-594-4235
Email address: 91_droach@seovec.org (Work)
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:

If you have not already done so, send me your email address and I will add you to my distribution list.