

Snowcrest Condominium Owner Association, Inc.

October 7, 2010

Dear Snowcrest Homeowners:

The Snowcrest Executive Board met in October 2, 2010. The Minutes of that Meeting are attached. They along with the Financial Reports will be posted on our website <http://snowcrestassoc.org>

Several actions were taken at the meetings last weekend that are of note.

After careful consideration, the Board approved the Budget for 2011. Unfortunately it will be necessary to increase Association fees for next year. We have had increases in propane, electric, insurance and have allocated a modest increase for Management Services (Resident Manager). We also had an unexpected cost for replacing a component of the satellite system. Furthermore, we are beginning to experience problems with the elevator and due to its age, we are having increasing difficulty obtaining parts. We are anticipating having to replace it at some point at an estimated cost of \$100,000-\$150,000. In keeping with our philosophy of avoiding assessments if at all possible, it seems to make sense to begin building the Reserve Fund in anticipation of this expense. Not included in this increase is the \$36 per unit cost that was approved at the Homeowners Meeting of August 14, 2010 to participate in the Linwood Library and Community Center. Our agreement to participate was based upon at least 50% of the other Associations on the Mountain also agreeing to participate. As of August 19, 2010 only 5 of the 30 Associations have agreed to participate (including us). I have asked Mr. Stump for an update as to the progress of this project and have as of this date, received no response. As the Budget needed to be adopted at this meeting, the Board did not believe that it would be appropriate to increase fees to cover a cost that may or may not exist. Therefore, if this project does go forward, we will not be contributing until 2012. This will be again presented to the Homeowners next summer for further consideration.

The new fee structure will be as follows:

- 1 Bedroom \$282/mo. (increase of \$7/mo.)
- 2 Bedroom \$351/mo. (increase of \$11/mo.)

If you have questions about the Budget or the fee structure, please contact Kandy Ramos, Treasurer at kramos@snowshoemtn.com

The Board and I look 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, you can contact me as follows:

Home Phone: 740-593-3849
Email address: ziggydog@frontier.com
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