

Snowcrest Condominium Owner Association, Inc.

October 12, 2011

Dear Snowcrest Homeowners:

The Snowcrest Executive Board met on October 8, 2011. The Minutes of this meeting are attached. They along with the Financial Report, will be posted on our website <http://snowcrestassoc.org>

Some highlights of the meeting:

Of most interest to all of us is what the Association Fees will be for 2012. The Board approved a \$8 per unit increase with the new condo fees to be \$290 for a 1 bedroom and \$360 for a 2 bedroom which is an increase of \$9. The increase is based on the following adjustments to the budget:

- Telephone Service \$800 increase per year
- TV Satellite/Wireless Internet \$2,200 includes monthly increase plus increase in band width
- Electricity \$500 increase based on current year usage
- Elevator inspections \$400 increase
- Attorney Fees \$500 increase
- Anticipated costs associated with the roof. (See below)

The roof situation generated considerable discussion at the meeting. There have been problems with this roof since its installation and every attempt to rectify it has been made, but in spite of Marc's best efforts, we have been largely unsuccessful. Various contractors have inspected the roof and each one seems to give us a different recommendation ranging from repair to installation of a new roof. Their recommendations seem to reflect what they do rather than what is best for us. As a result, we are going to contract with an independent expert to thoroughly inspect and study the situation and give us a recommendation as to the best course of action. We have budgeted money in the Maintenance Reserve fund for eventual roof replacement, but unfortunately it is only about half of the amount of the last estimate received for the roof (which has more than tripled in cost since the roof was installed). Therefore, we need to begin building the Maintenance Reserve Fund now to avoid a rather large assessment in the future.

It appears that the chimney chases are a significant part of the problem and we are told that they will continue to be even with repair. Obviously, we have chimney chases because we have wood burning fireplaces. We have encouraged owners to convert to electric fireplace inserts for reasons of safety, reduction of electric bills, savings from not having to purchase firewood, insurance savings and environmental considerations. However, we are cognizant that renters enjoy wood burning fireplaces and this could result in some loss of rentals. It should be noted that fewer and fewer units on the mountain are offering wood burning fireplaces and many are converting to electric fireplace inserts. The Board is going to develop a proposal which will include multiple options regarding the fireplace situation and will present it to the Homeowners

at the annual meeting in August for their consideration. Please refer to the Board Meeting Minutes for more information regarding the roof.

The Renters Guide will be updated soon. We are waiting to find out what restaurants will replace Ember and Taste of Asia which have gone out of business.

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, 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.