

Woods Manor Condominiums
December 2016

Dear Woods Manor Unit Owner:

The Board is pleased to announce that starting December 1, 2016 Wildercrest Property Management (WPM) will be the new management company. WPM has an excellent reputation and the company is looking forward to further expanding in Breckenridge. Their properties include whole ownership and timeshares. A couple will be hired to be the on site resident managers living in the house. WPM introduction letter is enclosed.

Timeshare work and staff turn over became overwhelming for Ski Country Resorts.

The Board adopted the WMA operating and reserve budgets without the need to increase the monthly dues amounts.

The number of timeshare owners' delinquencies continue to have a negative impact on the WMI operating and reserve budgets. Currently there are 96 weeks that are in arrears and \$37,000 of special assessment were not paid. The reserve account was depleted due to replacing the master bathroom timeshare tubs and paying the special assessment shortage.

The Timeshare Conversion Plan to Whole Ownership has some challenges: deeds not recorded with the county, deeds not properly recorded, locating actual owners, owners not responding to attorney demand letters and the need for another group of foreclosures. Currently there are 144 owner weeks that have indicated support for the plan. Adding the 96 delinquent weeks totals 240 weeks potentially participating in the conversion plan.

Plans are being finalized for the exterior renovation. Travis Construction Inc. was selected to work with Marc Hogan, architect, bbh Partners. Work will start at the end of the 2016 -17 ski season and may not be completed until the end of September 2017. Please keep the following in mind if you or guests are planning on visiting during construction time:

- > construction noise cannot be avoided,
- >balconies may not be available for use since they will all be replaced,
- >garage parking may not be available at all times,
- >clubhouse facilities may not be available at all times,
- >front entries to building may not be available at all times.

Mark your calendar: the 2017 annual homeowners meeting will be on July 1st.

Thank you and happy holidays,

Woods Manor Board of Directors

