

**Woods Manor Condominiums  
December 2013**

Dear Woods Manor Interval Owner:

Working on yearly budgets is always the most difficult and time consuming Board duties. Two factors had the greatest impact on the Woods Manor 2014 interval budgets: the increase in uncollectable accounts (bad debts) and funding 2014 foreclosures. See 2014 adopted operating and reserve budgets, and the Ten Year Projection Plan.

Uncollectable accounts are turned over to a collection agency. When it is known that it is impossible to collect the bad debts due to circumstances beyond our control such as the owners being deceased, those weeks are being turned over to foreclosure.

Time share owners 2014 uncollectable accounts (bad debts) is projected to be \$27,400.

Due to these two factors, the Board's adopted WMI budgets postpone interior bathroom and kitchen remodel work.

2013 WMA's reserve expenditures included: sealing the asphalt driveway (\$4,665.), unit window repairs (\$12,500.) replaced faulty roof heat tape (\$3,212.), reinforced and sealed exterior rock facing (\$5,000.), repaired front building steps (\$5,000.) and repaired a section of the house roof (\$1,400.).

To fund additional capital improvements, the Board authorized a \$24,000 special assessment last fall. Time share owners paid their portion of this assessment from their reserve account. WMI reserved also funded hot water replacements (\$6,000), new washer/dryers (\$4,112), and new plumbing valves (\$3,000).

Enclosed are the following:

1. Statement/Invoice for your January 2014 monthly unit dues.
2. Woods Manor Association 2014 adopted operating and reserve budgets.
3. Ten Year Reserve Projection Plan
4. Meeting Packet and draft minutes of the Annual Homeowners Association Meeting held on July 6,2013, for those owners that were not in attendance.

Monthly dues and any other past due amounts are due Jan. 1, 2014. Any unpaid balance will be assessed a \$25 late fee, every month, if not paid by the 15th day of the month the funds are due, until the balance is \$0. Owners with a balance due are not allowed to occupy their unit. Owners with a balance due may be turned over to a collection agency. Collection fees are billed to the owner.

Please mail your payment to: Woods Manor Association, PO Box 4863, Breckenridge, CO 80424, along with updated Owner contact information (unit owners name(s), mailing addresses, phones numbers (land line and cell), email addresses).

Feel free to contact Four Seasons on 970-453-1403 during office hours 9 – 5 Monday thru Saturday, or email to [Stevee@colorado.net](mailto:Stevee@colorado.net) or [Bobs@colorado.net](mailto:Bobs@colorado.net) about payment information.

Woods Manor Condominium's website is [www.woodsmanorcondos.com](http://www.woodsmanorcondos.com). Website information includes: policies, WM Declaration, By-Laws, meeting minutes, budgets, Ten Year Reserve Plans, contact information and more.

Happy Holidays,

Woods Manor Board of Directors

WOODS MANOR CONDOMINIUMS  
P.O. BOX 4863  
COLORADO 80424