

January 8, 2018

Dear Woods Manor Timeshare Owners,

Happy New Year! May 2018 be good to all of us.

The Woods Manor Timeshare Conversion Plan to Whole Ownership is making positive strides forward.

All 50 weeks agree to the conversion in units B204 and B304. A contract on B304, with a closing date scheduled for the end of January, has been agreed upon. An offer to buy B204 was received this past weekend and the Board and buyer are negotiating the sales price. It is important to note that when ownership of a unit transfers to a whole owner, any timeshare owner with weeks following the transfer will have their annual dues refunded.

The contract for B304 is for \$690,000 and the asking price for B204 is \$650,000. Market analysis on the other four units, to determine a fair asking price, is being evaluated and a decision will be made shortly on which unit will be listed next.

Real estate markets are cyclical like financial markets. Breckenridge continues to experience a seller's market. This is a good time to take advantage of the strong demand for resort condominiums to maximize timeshare owners' net profits.

The dilemma facing the Board of Directors is how to handle which timeshare weeks can be released for an owner's use, rental or deposit into RCI. For example, if B304 is expected to close at the end of January, weeks following the closing can't be released to RCI. A new whole owner can deny RCI members scheduled into their condo after transfer of ownership has taken place.

To manage the usage problem, the management company, Wilderrest Property Management, has been provided a spreadsheet (Woods Manor Timeshares – 2018 Weeks Management) included in this status update. When the Board sees that a unit's potential sales date is further into the future than expected, the spreadsheet will be updated to expand the window of availability for that unit. The Board recognizes the hardship this may place on some timeshare owners and will work to minimize inconveniences.

The number of owners committed to the conversion continues to increase and is now at 88 percent. Owner numbers committed by unit:

UNIT	# COMMITTED
B101	44
B102	42
B203	43
B204	50
B303	36
B304	50
TOTAL	265

As stated in previous communications – if the unit(s) sale cannot be achieved due to timeshare owners not supporting the conversion plan, the Board will need to decide what must be done next to allow timeshare owners to be successful at converting their unit's ownership to whole ownership according to the terms of the Board's adopted Timeshare Conversion to Whole Ownership Plan and the Woods Manor Condominium Declaration.

Please let me know if you have any questions.

signed

Thank you,

Len Vest

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Woods Manor Timeshares 2018 Weeks Management

RCI Week #	Check-In Date	Check-Out Date	101B	102B	203B	204B	303B	304B
1	6-Jan	13-Jan		HOA	HOA			
2	13-Jan	20-Jan	HOA					
3	20-Jan	27-Jan						
4	27-Jan	3-Feb						
5	3-Feb	10-Feb		HOA		HOA		
6	10-Feb	17-Feb			HOA			
7	17-Feb	24-Feb						
8	24-Feb	3-Mar						HOA
9	3-Mar	10-Mar						
10	10-Mar	17-Mar						
11	17-Mar	24-Mar			HOA			HOA
12	24-Mar	31-Mar		HOA				
13	31-Mar	7-Apr					HOA	
14	7-Apr	14-Apr						
15	14-Apr	21-Apr				HOA	HOA	
16	21-Apr	28-Apr	HOA		HOA	HOA	HOA	
17	28-Apr	5-May	HOA		HOA			HOA
18	5-May	12-May	HOA			HOA		HOA
19	12-May	19-May						HOA
20	19-May	Maint Week	HOA	HOA	HOA	HOA	HOA	HOA
21	26-May	2-Jun		HOA		HOA		HOA
22	2-Jun	9-Jun				HOA		HOA
23	9-Jun	16-Jun	HOA					HOA
24	16-Jun	23-Jun						HOA
25	23-Jun	30-Jun			HOA			
26	30-Jun	7-Jul					HOA	HOA
27	7-Jul	14-Jul						
28	14-Jul	21-Jul			HOA	HOA		HOA
29	21-Jul	28-Jul	HOA		HOA			
30	28-Jul	4-Aug						
31	4-Aug	11-Aug				HOA		
32	11-Aug	18-Aug			HOA		HOA	
33	18-Aug	25-Aug					HOA	HOA
34	25-Aug	1-Sep	HOA	HOA			HOA	
35	1-Sep	8-Sep						HOA

RCI Week #	Check-In Date	Check-Out Date	101B	102B	203B	204B	303B	304B
36	8-Sep	15-Sep	HOA	HOA	HOA			
37	15-Sep	22-Sep				HOA		
38	22-Sep	29-Sep					HOA	HOA
39	29-Sep	6-Oct		HOA	HOA		HOA	HOA
40	6-Oct	13-Oct	HOA				HOA	
41	13-Oct	20-Oct					HOA	
42	20-Oct	27-Oct	HOA		HOA	HOA	HOA	HOA
43	27-Oct	3-Nov	HOA	HOA		HOA	HOA	HOA
44	3-Nov	Maint Week	HOA	HOA	HOA	HOA	HOA	HOA
45	10-Nov	17-Nov	HOA	HOA		HOA	HOA	
46	17-Nov	24-Nov				HOA	HOA	HOA
47	24-Nov	1-Dec		HOA				HOA
48	1-Dec	8-Dec		HOA			HOA	HOA
49	8-Dec	15-Dec	HOA	HOA				
50	15-Dec	22-Dec			HOA	HOA	HOA	
51	22-Dec	29-Dec						
52	29-Dec	5-Jan-18					HOA	



Weeks that **can be used or deposited** into RCI by owners, **if** 2018 dues are paid.



Weeks that **can not be used or deposited** into RCI by owners until further notice.



Weeks owned by the HOA that **are available** to be rented.



Weeks owned by the HOA that **are not available** to be rented.

NOTE: This spreadsheet will be updated periodically to allow more weeks to be used or rented.