

# VILLAS NOTES

## January 2008

Gary Keiser



**W**e had one of the snowiest Decembers ever with one stretch of 7 days and 7 feet of new snow. The snow has continued in the new year with over 3 feet in the first week of 2008. The skiing has been great with the whole mountain already open, including some areas never opened last year.

**M**any of you were here over the holidays, and you know the great snow also causes some problems. Snow removal has not been as effective as prior years. Snow storage around our units has been difficult as there are few places to put it. Getting cars in and out has also been challenging. We are working with our contractor to improve the timeliness and thoroughness of snow removal. We have made a provision to allow prioritizing which driveways are cleaned first. Turn on your porch light and those driveways will be cleared first.

**B**efore the snow arrived, Snowmass in front of the new units was paved and all driveway cuts for the irrigation system were patched. You can't tell now, but there is a nice road under that snow.

**F**inancial results for the fiscal year ended September 30 reflected a net loss after capital expenditures of \$8,325. However, \$20,000 of the capital expenditures had been provided in the prior year, so we really had a gain of \$11,675 for the year. As of year end we had \$83,220 of owners' equity of which \$35,000 was set aside for

staining (5 buildings). The 2008 budget requires no assessments increase, provides for staining 5 more buildings, and increases the snow removal budget by 30%. (We will need it.)

**T**here seem to be more dogs running loose this winter. Our Declaration requires that dogs be on a leash and droppings be cleaned up. Please inform any guests who bring dogs.

**M**any of you are unaware that trash service after a holiday is delayed one day. So pick up during Christmas week was on Thursday. Also, if you are leaving the mountain and have full trash cans, you can dump them in the dumpster located at the Mt. Crested Butte town hall.

**C**hristmas lights make the Villas look very festive. Town ordinance requires that Christmas lights be turned off 45 days after Christmas. If you won't be here, please arrange for someone to turn off your lights.

**O**n the evening of January 8 unit 10A (Texas Stars) caught fire. The fire started in the master bathroom, and most of the fire damage was confined to that area. At this time the cause has not been determined.



## **Construction News**

Steve Lunney

**A**ll exterior construction on buildings 23-27 is complete. All landscaping was installed before the snows arrived and certificates of occupancy have been issued for all 10 units. Six of the units have closed. Irrigation will be installed next spring and some interior work is ongoing. The soil nail wall on Marcellina is complete and the rock face will be installed next spring. We still plan to separate the upper units from the Villas HOA, but no date has been set. Thank you for your patience throughout the project.