

Villas Notes

Presidents Letter- Gary Keiser

December 2009



Winter arrived with force this week. The good news was 33 inches of snow. The bad news was temperatures to 10 below. The resort is opening more terrain every day and most of the groomed trails should be open next week.

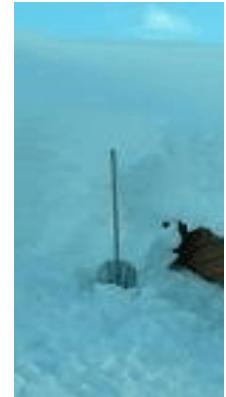
Just before the snows arrived, the Town accepted our roads into the approval process. This means that if no problems occur with the roads and

ditches, Snowmass and Mineral Point will become Town roads on November 1, 2010. Thereafter, the Town will be responsible for all maintenance. The board and Town will have to address the best way to clear roads and driveways next winter.



The Association will not be providing for roof shoveling this winter. It will be the responsibility of the individual owners. The weight of snow and ice can be a problem, but usually the bigger problem is the snow shed, which takes place upon warmer weather. The snow shed can damage the roof as well as whatever is below. Our manager, Rob Boyle will contract with individual owners to provide snow shoveling as needed.

We have had good telephonic participation by owners in our quarterly board meetings. We appreciate your interest and comments. The board meetings for next year will be held on January 19, April 20, July 20 and October 19 at 9:00 am Crested Butte time. Meeting notices will be sent.



FINANCIAL INFORMATION

We ended the September 30 year with net income before capital expenditures of \$9800, which was within \$1,000 of budget. Additionally, we spent \$5,400 for capital items. Major budget variances were: (1) \$8,800 over budget for grounds maintenance due to sprinkler system repairs and additional landscaping; (2) \$14,700 under budget in roof shoveling due primarily to efficiencies not anticipated; and (3) \$7,300 over budget for bad debts due to unanticipated non payment of dues for one owner in foreclosure. Operating reserves of \$32,700 and capital reserves of \$37,200 were retained for future needs. The board decided to reduce assessments to \$675 per quarter beginning January 1. The financial statements for the year ended September 30, 2009 and the 2010 budget are posted to the web site.

SNODGRASS



I'm sure that everyone has some knowledge of the "Snodgrass issue." CBMR has been working with the USFS for several years to obtain approval to put lifts onto Snodgrass Mountain. (It is sometimes called a mountain, but by Colorado standards it is just a big hill.) Strong and loud opposition has been voiced by a minority, primarily exposing environmental concerns. There is a USFS process termed "NEPA" which provides for public input and USFS evaluation leading to a decision to accept or reject the proposal. This process was surprisingly halted when the USFS denied entering the proposal into NEPA. Reasons for the denial were vague, and most of the Community is in an uproar. Attempts are being made to reverse this decision. Approval of lifts on

Snodgrass is important to the vitality of CBMR, and their success is important to the economic vitality and real estate values of the Crested Butte area. That is important to all Villas owners. I urge you to get involved and let your voice be heard. The proposal should be allowed to enter the NEPA process for a full evaluation and subsequent decision. For more information, go to www.snodgrassfacts.com.