

SUNDANCE HOA

*Bernard Johnson / Sundance HOA
C/O Wildernest Property Management
PO Box 1069
Silverthorne, CO 80498*

Monday, April 17, 2006

Dear Homeowner:

Si usted no habla Engles, por favor llame Wildernest Property Management en 970 468-6291 para una explicación de esta letra.

Since we just had our last Board of Directors meeting in March, I wanted to update everyone on a few issues related to financial concerns, repair and maintenance, and meetings and work days.

Walk Through 2006

Every year in the spring, the Board schedules a "walk through" of the property. At this time, we make a rough determination of repairs that need to be considered for the summer and projects for work days. Everyone is welcome to attend. We will meet at the building breezeway on May 26, 2006 at 3:00 PM.

Work Days 2006

I've been asked several times about the dates for our two work days. As of this writing, we have not selected the days yet. You will get a separate mailing when we announce the first work day. We will be deciding this very soon!

Annual Meeting 2006

As always, we encourage everyone to attend the annual meeting if possible. The meeting is scheduled for July 22, 2006 at 9:30 AM at the Wildernest Commerical Center meeting room. If you wish to attend the Board of Directors meeting, it is scheduled for 8:00 AM.

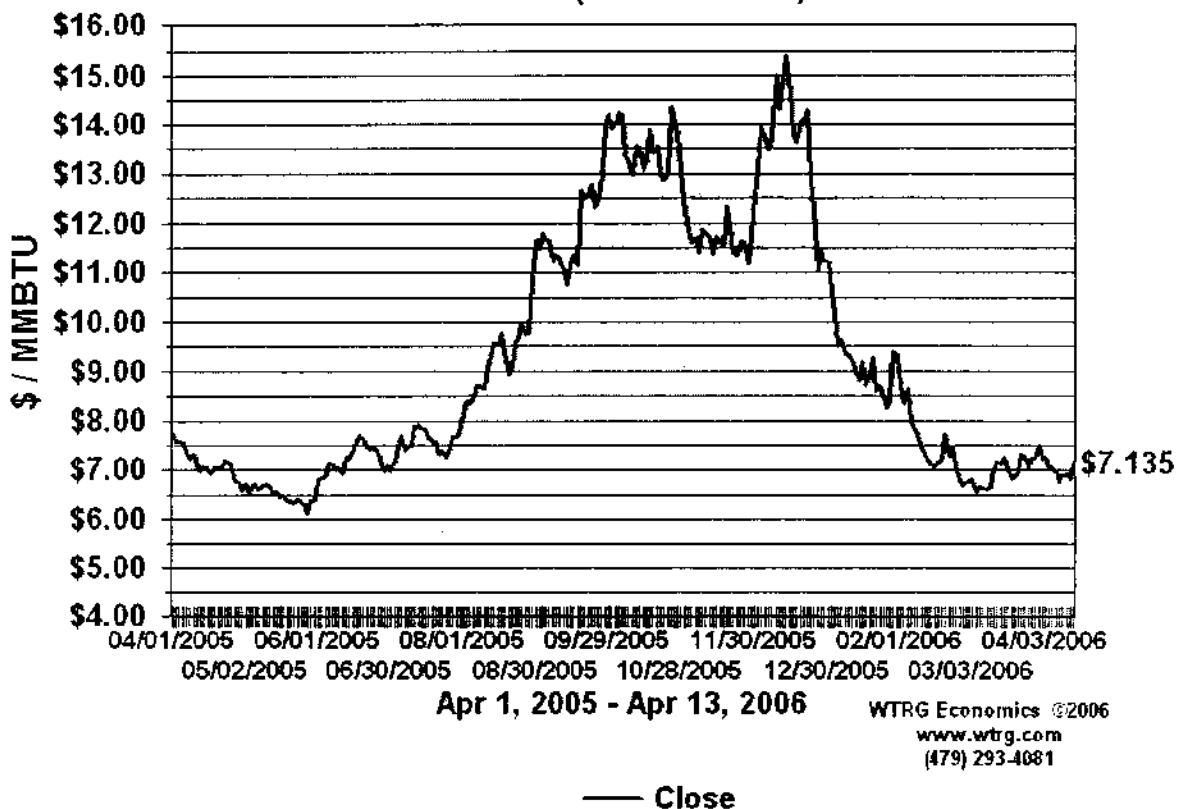
Snow Removal Costs

What a great snow year huh? Unfortunately, since we base our budgets off of past years actual costs and expected price increases, we weren't even close on snow removal costs this year with the snowfall we received. Don't get me wrong – I love the snow as I suspect all of us do, but it blew out our snow removal budget by at least couple thousand dollars! The Board has elected to pick this issue up at a later time, once we have final numbers, to determine if we need an assessment to cover the additional cost.

Gas Prices

First, I'd like to say that I appreciate everyone's efforts to keep their units in shape for the winter. We had people replace weather stripping, set thermostats lower, and generally try to be very conscious of the high gas prices. We even had a few people replace their single paned patio/deck doors with good double paned doors. This helped lead the way to a mandatory door replacement program (see below). With everyone's help, and falling gas prices, preliminary evidence is that we have kept our gas cost within our budget. The Board has elected to not perform any assessments at this time!

NYMEX Natural Gas Futures Close (Front Month)



Mandatory Door Replacement Program

After working for many months, the Board of Directors has finally agreed on a patio/deck door that is a suitable replacement for the aging doors that are on the majority of our units. Most of these doors are in poor condition, and they are extremely energy-inefficient.

Since we now have a suitable replacement door (see attached sheet), the Board of Directors has elected to make it a requirement that all single paned patio/deck doors be replaced by October 1, 2007. Although any replacement door must be approved by the Board of Directors, the Board encourages owners to submit their alternate door request to the Board if they wish. If you do expect to submit your own door request for

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Board approval, we do ask that you submit it as soon as possible. It has been our experience that approval will take several months. If an alternate door is not approved before the deadline expires, no alternatives will be allowed.

We do think that you'll find the recommended door to be an excellent value and of very high quality.

Rob Kingsbury (unit #363 – phone 719 481-6776) has spearheaded this effort and is the point of contact if you need current pricing, additional information about the door, or a retail location where you can buy the door. Rob has also located a local (Colorado Springs) installer who will provide the door to you, installed, for a current estimate of \$1500 (actual price may depend on door accessibility; no trip charge as long as he can coordinate three or more owners at a time!). As with any price, this is subject to change at any time.

It seems as though replacement casement windows are also a hot issue. The Board of Directors has not made any determination on the best replacement windows as of yet, because of the complexity of the issue. We understand that the cost of a replacement wood casement window is very high, and we are looking at all alternatives. Until we have a solution, all replacement must be an exact matching wood casement window.

Once we have solved the issue on which window is suitable, the Board will likely institute a replacement policy as we have for doors.

If you have any questions, feel free to call me at 970 513-1013. If you need to contact Wildemest Property Management, their number is 970 468-6291. Our Homeowner Liaison is Audrey and her extension is 217.

With kind regards



Bernard Johnson