

*Ski Run Condominiums HOA
C/o Wilderndest Prop Mgmt
P. O. Box 1069
Silverthorne, CO 80498
Website: www.wildernesthoa.com*

August 10, 2006

Dear Fellow Ski Run Owner:

It is hard to believe that another year has gone by, and our annual meeting is a little over a month away. We will be meeting at 10 AM on Saturday September 16, 2006 at Dos Locos, directly across US Highway 6 from Ski Run. As usual, lunch will be served after the meeting. Please remember to RSVP for both the meeting and lunch, as we will not be able to add last minute lunch reservations this year.

In the past, many owners who have not been able to attend have sent a proxy asking me to vote their interests. You are again welcome to do that, but I encourage you to try to attend this year, as this meeting is of special importance. We will be discussing the replacement of our siding with a new product. If approved, that project could result in a substantial dues increase, an assessment, or both. Therefore your presence and opinion is needed. If you do send me a proxy, please call or write me with your desires, so I that I may vote your wishes. Just a reminder, that you are welcome to appointment any other owner or board member to vote your proxy too. The only restriction is that the person must be attending and be an owner with their dues paid currently. As per our regulations, if your dues are not current, you have no voice at the meeting.

This summer has seen the completion of many major projects. The most visible being the resurfacing of the driveway and the walkways around our building. The landscaping, thanks to several owners, has never looked better. Although not completed as of this writing, we expect to have some exterior painting, minor siding repair and concrete repair finished before we meet.

As our buildings get older, we are seeing the need for more repairs, and we are in the process of reevaluating our reserves to keep pace with those demands. We are continuing to look for other sources of income to help offset our financial needs. We have rented some storage space and been paid annually in advance. We are again selling ads on our lobby ad board and have received several checks. We are receiving income from our vending machines and interest income from our reserve deposits.

To all those who have shown such a great interest in Ski Run this year, and in the past, and to all the employees at Wilderndest who have put forth extra efforts to keep our building and property in such good shape, thank you. I look forward to seeing everyone at our annual meeting.

Sincerely,

Alan Friedman
President, Ski Run Homeowners Association.
970 257-7100