

**Woods Manor Condominiums
December 2014**

Dear Woods Manor Interval Owner:

The Board met on October 11, 2014 to discuss Four Seasons' draft budgets for 2015. The Board adopted "tight" operating and reserve budgets. To balance next year's WMA operating budget without a dues increase, the annual reserve allocation was reduced by \$2,996. The WMI operating budget also does not include a dues increase. The 2015 operating and reserve budgets are included in this mailing.

Uncollectable accounts are turned over to a collection agency. When it's known that it is impossible to collect the bad debt(s) due to circumstances beyond our control, such as the owners being deceased, those weeks are then turned over to foreclosure. Time share owners' 2015 uncollectable accounts (bad debts) is projected to be \$32,000 and the annual reserve allocation is reduced by \$16,400. Currently 25 weeks are in foreclosure and an additional 20 weeks have been turned over to the collection agency.

Enclosed are the following:

- 1. Statement/Invoice for your January 2015 time share dues.**
- 2. 2015 adopted operating and reserve budgets.**
- 3. Ten Year Reserve Projection Plan**
- 4. Meeting Packet and draft minutes of the Annual Homeowners Association Meeting held on July 5, 2014, for those owners that were not in attendance.**

Dues and any other past due amounts are due Jan. 1, 2015. Any unpaid balance will be assessed a \$25 late fee, every month, if not paid by the 15th day of the month the funds are due, until the balance is \$0. Owners with a balance due are not allowed to occupy their time share unit. Owners with a balance due may be turned over to a collection agency. Collection fees are billed to the owner.

Please mail your payment to: Woods Manor Association, PO Box 4863, Breckenridge, CO 80424, along with updated Owner contact information (unit owners name(s), mailing address(s), phones numbers (land line and cell), email addresses).

Feel free to contact Four Seasons on 970-453-1403 during office hours 9 – 5 Monday thru Friday, or email to Stevee@colorado.net , Bobs@colorado.net or Michaelw@colorado.net about payment information.

Woods Manor Condominium's website is www.woodsmanorcondos.com. Website information includes: policies, WM Declaration, By-Laws, meeting minutes, budgets, Ten Year Reserve Plans, contact information and more.

Happy Holidays,

Woods Manor Board of Directors

**WOODS MANOR CONDOMINIUMS
P.O. BOX 4863
COLORADO 80424**