

HUNTERS RIDGE TOWNHOMES

c/o Now Level Managers

P. O. Box 270368

Louisville, CO. 80027

303-494-7500

www.hrtownhomes.com

November 27, 2006

Home Owner
Hunter's Ridge Townhomes
Louisville, CO 80027

Dear Homeowner,

Many thanks to those individuals who took time to attend our Annual Meeting and Budget Approval Meeting. Your participation in the activities of the Association is greatly appreciated by the Board of Directors. Thanks also go to those of you who were not able to attend, but did participate by returning your proxy for the meeting.

At the Budget Approval Meeting, the Members approved the 2007 budget presented by the Board of Directors. Each year, after reviewing the annual expenses it is necessary to adjust the budget due to increasing costs in all areas, but particularly in insurance coverage, trash collection, painting expenses, and water cost. The Board was reluctant to make a change, but in order to cover all of our expenses for 2007, it is necessary to raise the dues for next year to \$150.00 per month. The increase will take effect January 1, 2007. Enclosed for your review is a copy of the approved 2007 budget for Hunter's Ridge.

Enclosed are coupons and labels to use when sending in your dues for 2007. For those who have not already signed up, a form to authorize electronic withdrawal of funds is included should you decide to take advantage of this service. If you have already signed up for the automatic withdrawal of dues, you are not receiving coupons but please remember to note the change in your check registers.

Please fill out the emergency numbers form or forms and return with your January payment so we know how to contact you or your tenants. Having current information is a great time saver in the event we receive an emergency call about your unit. All too frequently we receive mailings back from the Post Office for Owners who have moved and not given us their current mailing address. Your assistance in furnishing updated addresses will be greatly appreciated. The information we receive is solely for assisting the property manager and is not forwarded to other entities.

Your Board of Directors at Hunter's Ridge Homeowners Association sends their best wishes for a safe, enjoyable holiday season and for all the New Year.

For the Board of Directors,

Carl Weakland
Property Manager

Enclosures

Reminder

Our Association website has been in operation for the last year. You may access the site to review the budgets, current financials, monthly meeting minutes, our Covenants, Bylaws, Articles of Incorporation, and other information pertinent to our Association. If you have not already done so, please log onto www.hrtownhomes.com to familiarize yourself with the site. Should you need a copy of any document on the website, all files on the website are in PDF format for easy printing.

HUNTER'S RIDGE TOWNHOME ASSOCIATION
2007 BUDGET

INCOME

Dues	300,600.00
Late Fee Income	1,000.00
Deck Payments (Owners)	6,000.00
Interest on Reserves	7,000.00
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TOTAL INCOME	314,600.00

EXPENSES

Accounting	1,500.00
Asphalt Repairs	11,000.00
Bank Service Charge	250.00
Concrete Repairs	7,000.00
Deck Administration	3,000.00
Deck Loan charges	9,180.00
Deck Loan Repay	25,000.00
Electricity/Lighting	1,300.00
Federal Income Tax	300.00
Gutter Cleaning	5,000.00
Insurance	32,000.00
Insurance Claims	1,000.00
Landscape Contract	22,000.00
Landscape Maintenance	5,000.00
Legal Expense	1,500.00
Lot Sweep/Stripe	800.00
Maintenance on Building	11,000.00
Management Fee	21,643.20
Miscellaneous Expense	1,000.00
Pest Control	2,500.00
Paint Buildings	42,368.00
Plants, Trees, Shrubs	4,800.00
Postage	800.00
Printing and Copies	900.00
Professional Fees	200.00
Roof Repairs	2,000.00
Snow Removal	10,000.00
Sprinkler Repairs	6,000.00
State Income Tax	100.00
Trash Collection	12,000.00
Trim & Prune Plants	5,000.00
Water/Sewer	68,000.00
Web Site Maint.	412.00
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Total General Expenses	314,553.20

NET INCOME (LOSS)

46.80