

August 22, 2007

[To: All Homeowners of Roxborough Village Filing No. 16-A Homeowners' Association]

Re: Community Management

Dear Homeowners:

This letter is part of the Board's attempt to educate owners and residents about the community, to increase communication to the community and to provide you with information regarding the Board's actions over the last several months.

As Board members, we share a common vision that continuously improving the common spaces of our community is a critical component of maintaining and raising our property values. Tied to this vision were all of the Board's past decisions to spend money on capital improvements.

This year a significant amount of work has been done on Village Circle. The work included irrigation installation, rock installation, seeding, and the planting of 588 trees and shrubs. This project is expected to be completed in September. In addition to the improvements on Village Circle, trees are scheduled to be replaced or newly planted in various other common areas including Marmot Ridge Park, Mule Deer Park, and the Bison Place Trail.

Over the past 12 months the community's Project Manager has saved the Association a total of over \$90,000, which is over twice what our costs were. Our Project Manager has saved the Association over \$55,000 on landscaping and snow removal contracts. Additionally, negotiations by the Project Manager resulted in an estimated \$35,000 savings on the improvements listed above. The Project Manager was able to get the Association wholesale costs on the landscaping as well as a five-year guarantee on all of the trees. This is all on top of the technical skill and quick response that the Project Manager brings to the table.

Our goal next year is to improve the South Entrance near the new school as well as to continue to fix the problems caused by the shoddy work of the original developer and the previous vendors. As with Village Circle, the Project Manager will ensure that the Association is getting the best value for the money, and will ensure that the proper infrastructure is in place for the new landscaping to thrive.

Many homeowners have expressed concern over neighbors who have allowed the outside of their homes to become run down and infested with weeds. We are being as aggressive as we can as a Board to enforce our rules. Unfortunately, we cannot legally fix people's property without going through a long and costly legal process. As many of these homes are in foreclosure or bankruptcy proceedings, our ability to recover our costs and get quick action is limited. Boards across the state of Colorado face the same dilemma.

Due to scheduling conflicts, our next public HOA board meetings will be on new dates. The new meeting dates are September 18th and November 13th at 7:00 pm. Due to increased interest in attending, the meetings will be held at the elementary school. We encourage all members of this community to attend.

Sincerely,
The Board of Directors
Roxborough Village Filing 16A Homeowners' Association