



High Sierra

HIGH SIERRA NEWSLETTER - Fall 2006

Please send payments or any correspondence directly to High Sierra Condominiums at the following address:

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HIGH SIERRA'S
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High Sierra Condominiums - Ruidoso, New Mexico

The President's Corner -

From the President:

The Annual Budget Meeting will be held on October 7, 2006. The Board of Directors has worked diligently to prepare a cost-effective budget for 2007 that will be presented to the membership at this meeting, so we encourage attendance by all owners. (See page 2.)

A ballot to change the method of counting owner votes per Appendix "C" of The Declaration was included in the last newsletter. Under the prior system, a complex method for tallying election points allocated for each type of unit required many man-hours to calculate. Following a recommendation by the Board of Directors, the owners voted to streamline the prior system so there's now simply one vote per each timeshare unit owned. Documents to formally amend The Declaration are being prepared now.

The Board is committed to serving the membership and we look forward to meeting owners when they come to High Sierra. Again, all owners are encouraged to attend the Annual Budget meeting on October 7, 2006.

Raymond L. Peabody
President, HSOA

"OWNER RATES" POLICY -

High Sierra owners receive a discounted "Owners' Rate" if they rent days or weeks at High Sierra beyond their normal weeks. The intent of this ownership benefit is to allow owners to (a) enjoy a discount for additional time at High Sierra, or for owners to (b) obtain a discount for additional units when they're accompanied by family or friends. In either case, owners are eligible for the discounted "Owners' Rate" ONLY when the owners are actually present at High Sierra. A few owners have rented units at the owners' rate, and then they've sub-let units to non-owners. This violates the intent of the "Owners' Rate." The policy is simple: discounted "Owners' Rate" for rental applies ONLY when owners are present on High Sierra property. Your compliance with this policy is appreciated.

ANNUAL BUDGET MEETING

The Annual Budget Meeting will be held at 10 AM on October 7th, 2006, in the High Sierra clubhouse.

This meeting is open to all owners of High Sierra units, and your attendance is encouraged. The Board of Directors hopes to see you there!

WE NEED YOUR E-MAIL ADDRESS!
Send it to: info@highsierracondos.com

FROM YOUR MANAGER -

Although slowed by the busy summer season, interior and exterior renovations continue at High Sierra. We've now installed new carpet, ceramic tile, and wood laminate flooring in 19 of our 28 units...only 9 more to go! Outside decks have been renovated on ALL units, and 10 exterior stairways serving 10 upper-level units have been completely rebuilt. On September 6th, 10 new sofa-sleepers and 35 new chairs were delivered and placed into units. **A summary of changes at High Sierra since mid-2005 is shown on Page 3 of this newsletter.**

As we complete the new flooring in all units, we'll be redecorating all interiors with New Mexico/Ruidoso-oriented themes. We solicit your patience while we accomplish many updates and repairs as quickly as reasonably possible. Thank you for your understanding as we ask you to "...please excuse our dust."

A special note for owners - If you allow someone else to use your unit, please be sure to notify us in advance in writing by fax or letter, and also provide your guests with a copy to carry with them when they check-in. This policy insures only authorized use of owners' units.

NEW PROCEDURES FOR AFTER-HOURS KEY PICK-UP. **To ensure guest security, effective January 1, 2007, keys for guests arriving after normal office hours will be left in a locked box. Watch for more details soon on new procedures we're implementing to be sure YOU can get keys to your unit if you arrive after the office is closed.**

Rob Huff, General Manager
& Member, Board of Directors

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Policy changes are made periodically by the High Sierra Board. Such important policy changes are announced in this newsletter.

High Sierra CAN rent units for owners. Just ask!

To protect High Sierra resources, we require a \$200 cash or pre-charged deposit from all occupants other than owners. This also applies to units rented through owners to non-owners at owners' rates.

HIGH SIERRA 2007 PROPOSED BUDGET

INCOME		2007 Proposed Budget	EXPENSES		2007 Proposed Budget
Account			Accounting		9,500.00
Maintenance fees-All prior years		20,000.00	Advertising		2,000.00
Maintenance fees-2006			Auto Expense & Ins		3,500.00
Maintenance fees-2007		388,625.00	Board Expense		200.00
Maintenance fees-2008			Bank CC Fees		7,000.00
Total maintenance fees		408,625.00	Cable TV		9,200.00
			Debt Exp		27,100.00
			Dues & Subscriptions		250.00
Maintenance penalties		10,000.00	Hospitality		1,500.00
Interest income		3,000.00	Ins-Prop, Umbrella & Board		29,000.00
Sam's Discover Card rebate		600.00	Ins-Workers Comp		6,000.00
Other income			Interest Expense		0.00
Ice		100.00	Laundry/Cleaning		400.00
Soda & snack vending		100.00	Legal Svc		2,100.00
Pool Table		150.00	Misc Exp		500.00
Sundries - shampoo, etc.		25.00	Permits-License		235.00
Fire logs		150.00	Postage		1,500.00
Long-distance phone cards		400.00	Pool Expense		2,500.00
Rental revenue		40,000.00	Printing		1,200.00
Rentals paid-out to owners		-30,000.00	Property Tax		16,000.00
Cleaning fees		250.00	Rental-Equip		1,000.00
			Rent-Storage		0.00
			Repairs/Maint		20,000.00
Unit sales		52,500.00	Payroll-Housekeeping		60,000.00
Maintenance Fees		12,565.00	Payroll-Maint		50,000.00
Document Fee		2,500.00	Payroll-Mgmt		22,700.00
Total revenue		\$ 500,965.00	Payroll-Clerical		35,000.00
			Payroll Taxes		14,000.00
			Contract Labor		43,080.00
Capital Outlay - Reserve Fund		\$ 115,500.00	Supplies-Hotel		28,000.00
			Supplies-Office		1,500.00
			Taxes-Other		100.00
			Telephone		5,900.00
			Utilities		100,000.00
					500,965.00
			Net balance		\$0.00

Bordered boxes indicate continuing needs.

STATUS OF HIGH SIERRA UNIT UPGRADES

As of 9/21/2006

	NEW FLOORING	NEW SOFA	NEW CHAIRS	DECK REPAIRED	EXT. STAIRS REBUILT	REMARKS
101		2005		2006		
102	Y	2006	2006 (2)	2006	2006	
201	Y	2006	2006 (3)	Re-built 2005 (composition)		Needs ceramic tile added in front of sliding doors.
202	Y	2006	2006 (2)	Re-built 2005 (composition)		Unit rcvd new entertainment center in 2006. New king mattress in MBR 2006.
301		2006	2005 (2)	Re-built 2005 (composition)		
302				Re-built 2005 (composition)		New queen mattress in MBR 2006.
401	Y	2006	2006 (2)	2005		Needs new linoleum in laundry room. Unit rcvd new entertainment center in 2006.
402	Y	2006	2006 (1)	2005	2006	New queen mattress in MBR 2006. New refrigerator and new dishwasher in 2006.
501	Y	2006	2006 (3)	2006		Needs new linoleum in laundry room. Unit rcvd new entertainment center in 2006.
502	Y	2006	2006 (2)	2006		Needs new linoleum in laundry room and new ceramic tile in kitchen. Unit rcvd new entertainment center in 2006.
601			2006 (2 of 3)	Re-built 2005 (composition)		Unit rcvd new coffee table & bedframe in MBR 2006.
602	Y	2006	2006 (2)	Re-built 2005 (composition)		Unit rcvd new entertainment center in 2006. Needs new linoleum in laundry room & ceramic tile repair in living room.
701				2006		
702				2006	2005	Unit rcvd new VCR/DVD combo player in 2006.
801				2006		
802	Y	2006	2006 (2)	2005	2005	
901	Y	2006	2006 (3)	2005		New king mattress in MBR 2006.
902				2005	2005	New dishwasher in 2006.
1001	Y	2006	2006 (2)	2005		New oven/range in 2006.
1002	Y	2005	2005 (2)	2005	2005	
1101	Y	2005	2006 (2)	2005		New king mattress in MBR 2006. Needs new linoleum in laundry room.
1102	Y	2005	2006 (2)	2005	2005	
1201	Y	2005	2005 (2)	2005		Needs ceramic tile added in front of sliding doors.
1202		2005	2006 (2)	2006	2005	New dishwasher in 2006.
1301	Y		2006 (3)	2006		
1302	Y		2006 (2)	2006	2005	
1401	Y	2005	2005 (2)	2006		Unit rcvd new VCR/DVD combo player in 2006.
1402	Y	2005	2005 (2)	2006	2005	
Club house Pool & pool area	New area rug	2006 (2)	2006 (1)			New rustic furniture in 2006. New sofa and loveseat combination. Kitchen & bathroom counters refurbished 2006. Pool & pool room repainted 2006; bathroom counters refurbished 2006.

STATEMENTS & FEES -

Statements mailed to owners for Maintenance & Reserve fees are a courtesy. Upon purchase of a High Sierra unit, owners are informed that fees are due January 1st each year. Just as with a mortgage or any other scheduled payment, owners' fees are due regardless of whether or not a statement is received, and regardless of when any statement may be received. Fees become past-due as of February 1 annually. In accordance with policy from the Board of Directors, accounts delinquent as of March 1 each year incur a \$45.00 late processing fee on that date, in addition to a continuing late fee of \$10 per month.

NEWS FOR RCI MEMBERS

As of September 10, 2006, RCI increased both membership and exchange fees.

For more information, please contact RCI or go to: www.rci.com

As an RCI affiliate property, High Sierra has no control over RCI fees, nor are we consulted in advance concerning any fee changes they initiate.

As of October 1, High Sierra will revert to winter hours. Office hours are then 8 AM to 9 PM seven days per week.

Winter pool hours are 9 AM until 8:30 PM daily.

HELP NAME OUR NEW CARVED BEARS



High Sierra now has some new residents on the grounds...four carved wooden bears! And we'd like YOUR help in naming High Sierra's bears.

There's a medium-sized wooden bear behind buildings 5 and 6, and a small bear in front of building 10. Children or grandchildren age 12 years or less of High Sierra owners can submit names for these 2 bears, while adult owners and their children or grandchildren

13 years or older can submit names for the large momma & baby bears located by the front door of the clubhouse, PLUS the HUGE bear standing behind building 1.

To allow all owners time to see the bears, suggested names can be sent in for one year. A committee will then consider all suggested names, and will select the final names. Persons submitting the final "winning" names selected will receive prizes.

Use the form below to suggest names:

Name for smallest bear (front of building 10):

Name for medium bear (behind buildings 5 & 6):

Names for momma & baby bears in front of clubhouse:

Name for HUGE bear behind building 1:

SUBMITTER'S NAME: _____

SUBMITTER'S AGE: _____

SUBMISSIONS MUST BE FAXED OR POSTMARKED

NO LATER THAN May 1st, 2007.