

LITTLE BOW RESORT CONDOMINIUM ASSOCIATION

CONDOMINIUM CORPORATION NO. 931 1680

December 6, 2008

TO: Little Bow Resort Owners

FROM: Little Bow Resort - Board of Directors

WATER METERS

It's that time of year again, when we need to read water meters. I will be out Dec 27 to read water meters. If you have an inside water meter, please email your reading to jon.hodal@huskyenergy.ca after you have been out for the last time this year. Please do so before January 4. As per the policy sent out last year, if you fail to deliver your reading, you will be assessed at 300 m3 for the year.

COUNTY AND PROVINCIAL ROADS TO BE IMPROVED NEXT YEAR

The province will be out in full force next year to re-surface many of the Vulcan County paved roads starting in May. Unfortunately as the 3 main roads into our resort are not paved, these will not be done. This includes #23 from Carmangay north 20kms. I am still waiting on an updated list this as the current list was obtained in August and there was talk of some projects being shelved. When I have the updated list, I will send out to owners in the spring as there will be delays while crews are on the roads.

There is a possibility that we could use some of the asphalt in our resort during this time if owners are willing.

TAXES ARE COMING DOWN!

Thanks again for your letters. Much effort has been made towards County this year and it is FINALLY starting to pay off. Taxes will be lower next year. See article on the news page.

CONDO FEES FOR 2009/2010 YEAR

Condo fees will increase 4% (\$50) next year as a result of various forms of labour in our resort continuing to increase with inflation. All other costs have stayed the same. The condo fees for 2009 will be \$1180 plus the cost \$1 per m3 of water your unit has consumed. Please also remember the approved special assessment charge of \$140 for the breakwater addition.

5-YEAR CAPITAL EXPENDITURES PLAN

The results have been reviewed and a 5-year plan is being drafted. With the economic instability, nothing is planned for the spring of 2009. The Board felt with the sudden shift in spending by world consumers that we too should hold back any major spending. The 5-year plan could possibly be a topic at the next AGM. I welcome your comments either for or against this decision.

5-YEAR CAPITAL PROJECTS SURVEY

Thank-you to everyone that responded to the last survey. The number one issue from owners are roads in our resort. 76% of those that responded said they would like to see road improvement in our resort. 65% of those people said they would like to see Cold Mix on the roads. Further review will be done and a possible test section possibly in the fall of 2009 if owners approve. Negotiations are in the works for some cheap (note free) asphalt as noted above.

PRESIDENT'S MESSAGE

Happy holidays everyone! Next planned newsletter will not be until mid February. AGM will be early May.