

REMINDER OF ANNUAL MEETING

Transition Update From Vacation Resorts International

We are very pleased to report that the transition of management from InnSeason Resorts to Vacation Resorts International (VRI) has been completed and the process was actually quite uneventful. This term should not be confused with "easy" as any management transition is a very complex event. What made it uneventful was the highly efficient support provided by the InnSeason team and extraordinarily professional and competent coordination by Sandy Stevens and her wonderful staff.

Our Education Services Department spent two weeks training Sandy and the team on an entirely new Property Management and Reservation system and they proved to be adaptable and fast learners. With the transfer of owner data, reservations, accounting, assessment billing and collection, payroll processing and a myriad of other responsibilities we have officially assumed our role as your new management company and are extremely excited about our affiliation with Mountainview Resort. InnSeason leaves big shoes to fill but we are up to the task and are confident that we will prove ourselves to you.

Mountainview Resort Condominium Association, Inc. ANNUAL MEETING NOTICE

All Mountainview Resort
Interval Owners are invited to attend the
Annual Meeting of Owners on
Saturday, September 11, 2010
2:00 p.m.
Mountainview Resort
263 Main Street, Jackman, ME

AGENDA

- I. **Call to Order/Roll Call**
- II. **Welcome and Introductions**
- III. **Approval of 2009 Annual Meeting Minutes**
- IV. **Election**
- V. **Management Reports**
- VI. **2011 Budget Review**
- VII. **Election Results**
- VIII. **Open Discussion / Questions and Answers**
- IX. **Adjournment**

Start Your Maine Vacation at Mountainview Resort

If you want to enjoy Maine the way it should be, visit us at Mountainview Resort in Jackman - Moose River Region and experience the simple pleasures of a small town surrounded by open forests. There is still plenty of summer left to enjoy our lakes, streams, and gorgeous countryside. Then as autumn begins, experience the incredible fall foliage this region has to offer. To make a reservation or extend your vacation experience, call the Central Reservation Center at 1-800-228-2968.

CANDIDATE DATA

KEVIN CURRAN (Incumbent)

Education: B.S., Marketing and Finance, Babson College

Qualifying Experience: 30 years of commercial and residential real estate development and marketing in senior management position for Alfred McAlpine, LLC, Edward DeBartolo Corporation & Taylor Woodrow Communities.

Objectives as a Director: We are at 99% (or very close to it) as far as efficient and owner operations are concerned. I look forward to working with the Board to get that last %. Little things are important to all of us.

DENNIS M. DUCHARME (Incumbent)

Education: High School graduate

Experience: 30 years as a timeshare hotel condominium resort developer, Board of Directors, American Resort Development Association, Washington, DC.

Objectives as Executive Board Member: to serve as an authority on resort operations and provide direction to the Board regarding accepted resort industry practice.

Dennis M. Ducharme, RRP, President; Born and raised in Rhode Island, Ducharme began his career in the hospitality industry in 1985 by developing the Holly Tree Resort in West Yarmouth (MA), his first vacation ownership property. Since then, he has played a key role in the development of vacation ownership properties on Cape Cod and in New Hampshire, generating sales in excess of \$100 million.

In 1993, he began the re-development of Pollard Brook Resort at Loon Mountain, a purpose-built resort in Lincoln, NH. The 17 original units have grown to more than 130, creating New Hampshire's only 5-Star vacation ownership resort.

He also has recently completed the refurbishment of the former Mill House Inn into a 65-unit purpose-built, luxury resort hotel, in downtown Lincoln, now known as InnSeason Resorts South Mountain.

He is a member of the Board of Directors of the American Resort Development Association (ARDA), and the New England ARDA Executive Committee, and a member of the Board of Directors of the North Country Center for the Arts.



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Mountain View Resort

2011 Presentation Budget

2011 MAINTENANCE FEES				
UNIT	OPERATING	TAXES	RESERVES	TOTAL
ONE BEDROOM	\$ 386.86	\$ 54.00	\$ 26.00	\$ 466.86
CABIN	\$ 500.24	\$ 65.00	\$ 37.00	\$ 602.24

REVENUES

Assessment Income Operating	293,022
Assessment Income Reserves	18,121
Rental Income	7,990
Interest / Reinstatement / Bad Debt	4,585
Telephone Income	-
Amenities Income	-
Housekeeping Income	3,935
Internet Income	-
Miscellaneous Income	20,645
Developer Loan	222,020
Total Revenue	<u><u>570,318</u></u>

EXPENSES

Wages & Benefits	220,152
Operating Expenses	158,668
Administrative & General	71,018
Reserves	16,575
Bad Debt Expense	30,153
Deficit Reduction	-
Other Expense	73,752
Total Expenses	<u><u>570,318</u></u>

WAGES & BENEFITS

Salary & Wages	196,507
Taxes & Benefits	23,645
Total Wages & Benefits	<u><u>220,152</u></u>

OPERATING EXPENSES

Electricity	18,430
Gas	67,768
Water/Sewer	7,154
Trash Removal	1,000
Telephone	10,087
Cable TV	648
Swimming Pool / Spa	4,875
Exterior Maintenance	8,659
Repairs and Maintenance / Supplies	16,700
HVAC	-
Cleaning Supplies / Uniforms	6,412
Carpet Cleaning	-
Linen Replacement	1,500
Contract Labor	-
Room Equipment Replacement	3,300
Recreation & Activities	1,200
Guest Services	600
Amenity Fee	-
Vehicle Expense	10,335
Equipment Rental Expense	-
Total Operating Expenses	<u><u>158,668</u></u>

ADMINISTRATIVE & GENERAL

Office Expense	4,445
Printing & Mailing	1,308
Postage	2,747
License, Permits, Dues	300
Professional, Legal Fees	8,370
Bank, Credit Card Fees (MF Charges)	3,023
Payroll Processing Fees	2,815
Advertising	2,206
Travel Expenses	679
Collection Expense	-
HOA Meetings	-
Management Fees	18,852
Assessment Billing	4,728
Computer Fees/Data Line	8,076
Data Line	-
Accounting Fees	6,984
Reservations	3,492
Interest Expense	2,686
Miscellaneous Expense	307

Profit/Loss (0)

TOTAL ADMINISTRATIVE & GENERAL 71,018



c/o Vacation Resorts International
P.O. Box 399
Hyannis, MA 02601

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Important Numbers Mountainview Resort and Vacation Resorts International (VRI)



Mountainview Resort (207) 668-7700
Fax - Mountainview Resort (207) 668-7710
General Manager: Sandy Stevens (207) 668-7700

Exchange Information
Interval International (800) 828-8200
RCI (877) 874-3334
VRI*ety (888) 203-1044

Vacation Owner Services / VRI
Maintenance Fees (800) 999-7140
Payment Plans (800) 999-7140
Changes/additions to Ownership (800) 999-7140
Email: nememberservices@vriresorts.com

Central Reservations
Information and Assistance (800) 228-2968
Fixed Week Reservation (800) 228-2968
Float Week Reservation (800) 228-2968
Bonus Time (800) 228-2968
Rental Program (800) 228-2968
Deposits with Exchange Company (800) 228-2968
Email: innseason@vriresorts.com

Still Need Assistance
VRI Corporate Services (508) 771-3399
VRI Fax (508) 775-6396

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www.vriresorts.com*