

NORTHGATE CONDOMINIUMS

c/o New Level Managers
P. O. Box 270368
Louisville, CO. 80027
303-494-7500

November 28, 2005

Homeowner
Northgate Condominiums
O'Neal Parkway and 34th Street
Boulder, CO 80301

Dear Homeowner,

The Board of Directors of Northgate Condominiums Association hopes you had a pleasant Thanksgiving holiday and sends their best wishes for a safe, enjoyable holiday season and the New Year.

This year, we have completed a full cycle of painting and siding repair for all the buildings on the property. The paint, used in place of stain on the last seven buildings, has improved the appearance of our Association. It is the intention of the Board of Directors to repaint the first three buildings to make their appearance equivalent to the last buildings completed. In addition to replacing a section of the deteriorated sprinkler line, a stone retaining wall was replaced on the East side of the property. Several cracked and broken concrete steps have also been replaced throughout the complex.

Main concerns of the Board of Directors are to upgrade our property and improve the property values of the Association and still keep dues at as reasonable a figure as possible. Enclosed for your review is a copy of the 2006 budget for the Association. The Board has very thoroughly reviewed the monthly expenditures for the Association and finds it necessary to increase dues by \$10.00 per month. This will make the monthly dues payment \$170.00 per month for 2006. The increase is necessary because the cost of water, insurance, electricity, and labor for repairs continue to rise. The Board has also found it necessary to increase the late fee to \$20.00 for those who do not pay their dues by the fifteenth of the month.

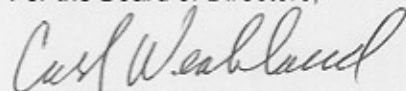
Northgate now has a web site. Please visit www.ournorthgatecondos.com to review rules of the Association, to print off rules for tenants, to view the current financials, or to contact a Board Member by email.

In this mailing are coupons and labels for sending in your monthly dues payments next year. Should you be interested in using the automatic withdrawal program for payment of dues, a copy of the form to fill out and return with a voided check is enclosed. If you are already on the electronic payment program you are not receiving coupons with this information but please make note the amount to deduct from your checkbook or savings account will change to \$170.00 per month for 2006.

Also enclosed is a page with a change of address form, an emergency contact numbers form, and a tenant's emergency contact numbers form. We like to be certain our files are current and we have emergency numbers as well as current addresses for all Owners. This information is solely for use of the property managers and is not furnished to any other parties. 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 help to the managers 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.

Should you have any questions you may call Carl at 303-494-7500.

For the Board of Directors,



Carl Weakland
Property Manager