



December 10, 2008

Dear Blue Tree Resort Owner,

This has been a very good year for your Association. We have reaped the benefits of having our dedicated Check-in and Operations facility that was completed in 2006 and will be paid in full at the end of 2008. The revenues generated by our successful Delinquent Owner Rental Program has nearly doubled in the past two years, keeping maintenance fees stable. The satisfaction of our owners and guests reflect these achievements. In 2008, we made significant strides in improving the resort, particularly in the service that we endeavor to provide. We have been very interested in gaining an understanding of the wishes and desires of our fellow owners, and we continue to act on your feedback. We are proud to announce the following accomplishments.

- Resurfacing of all pools (including spas) was completed.
- Installation of televisions in the second bedrooms of all two-bedroom units.
- Replacement of all awnings at pool #1.
- Replacement of all balcony furniture in Deluxe units and selected pool furniture.
- Replacement of washer, dryers, and air conditioning units as needed.
- Replacement of remaining tile shower stalls in Deluxe units.

We are happy to announce to you that the following items are slated for completion in 2009.

- Refurbishment of Building #10 to include:
 - New Kitchen and Bathroom Cabinets
 - New Clean Steel Appliances
 - Dining Table and Chairs
 - TV Console with flat screen TV in living room
 - Granite Counter Tops
 - Sofas and Chairs
 - New Lighting
 - Upgraded Linen Package with Duvets
- Continue shower stall replacement in Deluxe units.
- Screen in porches of all Executive units.
- Re-seal asphalt roadways and parking areas around property.
- HVAC replacement in Deluxe units.
- Replace balcony furniture in Executive units.

Next year is the beginning, starting with Building #10, of interior refurbishments which will continue each year until all buildings are completed. However, through judicious monitoring of expenses, reduction in property insurance premiums, and healthy revenue from our delinquent rental program, we were able to keep maintenance fees the same with no increase to the owners for 2009. We pledge to judiciously and conservatively manage the Association funds to make your ownership a pleasure rather than a burden.

We are pleased to provide the enclosed materials in preparation for our Annual Meeting. The Association **did not** have a quorum at last year's Annual Meeting, and as a result, we urge you to take a moment to complete your proxy and send it in **now**. It is critical that we are able to hold an official Annual Meeting, and the only way that we can do that is to receive proxies from at least 15% of the owners. Once again, two of the three Board seats are available for election by the owners (the Developer holding the third), and once again we are asking for your proxy. It is extremely important that you return the enclosed proxy, as it is the only one authorized by your owner's Association. *NOTE: You may also fax your proxy to the firm of Averett, Warmus, Durkee, Bauder & Thompson, CPA at 407-849-1119 or email to proxy2008@bluetreeowners.org.*

We ask for and appreciate your continued support. Please consult the Association website for updates at www.bluetreeowners.org, and your owner representatives of the Board are available via e-mail and telephone for personal responses to your concerns.

Sincerely,

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