

STAGEBRIDGE COMMUNITY

A 21st Century Community in the rural foothills of the Blue Ridge Mountains

2008-2009 ANNUAL REPORT

FINAL VERSION

AUGUST 23, 2009

With the close of the fiscal year on June 30, 2009, the Stagebridge Community Association (the "Community") has completed its fifth year of operation. The Community reached many important milestones during the year.

- Membership in the Community now stands at 9 active owners (8 individual lot owners and Stagebridge LLC). A private directory of homeowners is maintained for members' use on the Stagebridge Community Web Site.
- Stagebridge Community continues as a Virginia non-stock corporation. Administration and accounting services for the Community are provided by Stagebridge LLC. The Community hires various vendors for maintenance work. The Community has directors' and officers' insurance for the board.
- Construction of the third home at Stagebridge has been completed, on Lot 8. The custom designed house takes advantage of an excellent northern view exposure and spectacular vistas of the Blue Ridge Mountains from Wintergreen to Royal Orchard north of Rockfish Gap, as well as the local mountains. With the completion of this house, there are six residents enjoying the beauty of life at Stagebridge.
- With approximately 2/3 of the Community lots now sold, Stagebridge LLC continues to market the remaining parcels with an emphasis on the adventure of living in such a beautiful location, and on the prospects for recreation, and healthy living as well as hobby agriculture (fruit trees, grapes, etc.) The current sales guide is available online.
- Several unsold lots (6, 10, 11 and 12) that are cleared for view sheds and home sites have been promoted via self guided tours. From the rate of removal of lot touring instructions it appears that several prospects take tours each month.
- Despite the slow down in the real estate market, our lot pricing remains competitive and affordable. We update our on-site literature often. Approximately two brochures a week are taken from our kiosk. Stagebridge has an active advertising program in local periodicals and on the internet. We are participating with local government to help introduce this area to relocatees. We have created a website to help encourage those that will be moving to the area to think about Stagebridge for their next home. The link is www.relocate.stagebridge.net

- Last Fall's "trail walk" was held to showcase Stagebridge to qualified prospective owners. Please contact us if you know of anyone who would make a good neighbor and who may be interested in knowing about Stagebridge.
- Stagebridge.net, our community website, averages about 700 unique visitors per month. It has recently been updated. In addition we operate JeffersonLand.net to introduce potential buyers of land to this area. We rank well in Google search in such areas as "building" or "mountain" lots in Nelson County and Central Virginia.
- The Stagebridge web site owners' area www.community.stagebridge.net provides up to date information for your benefit, such as contact information, reports from the community and any news of interest. Please share your thoughts with us, and we will post them.
- You may be interested to know what you have in terms of facilities at Stagebridge:
 - One half mile of paved two lane entrance road (Stagebridge Trail)
 - Over a mile of gravel roads that serve lots 9-13
 - Several miles of grass roads used for maintenance access
 - Nearly thirty culverts and associated ditching for storm water containment and control
 - A nearly two mile walking path along sections of Black Bear Creek, White Tail Branch and up to Laurel Ridge
 - Over 50 trees planted to augment Mother Nature's vast collection on display here
 - Approximately 1000 bushes and minor plantings
 - About 800 feet of chestnut rail fencing, along the frontage and entrance areas
 - Picnic area at the lower end of Black Bear Creek with bench
 - Use of a meditation area - "Settlers Rest"
- Development of the property continues, with extensive work being done to maintain and beautify the common areas. This includes one-half mile of private road (Stagebridge Trail), over 800 feet of state road frontage and about 1.7 miles of recreational paths. These areas require mowing, cleanup, and other landscape maintenance on a periodic basis. Regular maintenance continues in all the common areas, focusing on:
 - Road side beautification (trash pickup)
 - Mowing the common area on either side of Stagebridge Trail as well as the County Road (#623) and the other roadways as discussed above
 - Cleaning out the ditching along Stagebridge Trail to facilitate drainage of rain water
 - Clearing ditches and culverts along Laurel Ridge Road and White Tail Branch Road, adding additional stone where necessary
 - Weeding and refreshing the mulch at the roadside entrance, the planted areas along Stagebridge Trail and other planted areas such as the center of the turning circle.
 - Seeding grass and fertilizing bare areas along Stagebridge Trail
 - Removing trees downed by high winds from Stagebridge Trail and walking paths
 - Plowing snow on Stagebridge Trail (3 times this past winter)
 - Maintaining the Community walking path
 - Planting new bushes and trees to augment our extensive landscaping

The Community continues to incur maintenance expenses—including over 500 hours of labor in addition to supplies and equipment—to keep Stagebridge fresh and attractive. As more owners complete and move into their homes, we anticipate owners taking an active part in the continued maintenance. This will help to control costs for the Community Association.

- The Stagebridge Community continues to use a “pay as you go” financial approach, in order to keep our members’ cost reasonable. The Community was over budget due to road and general maintenance expenses, while interest and late fees provided a positive effect, we ended with a negative balance of \$55.13. While no increase in fees is anticipated for 2009-2010 we need to plan for the future. The rapid inflation of cost of the materials, fuel etc. we use will probably necessitate either an increase in the next fiscal year or a modification of the amount of maintenance services this fiscal year. We hope to discuss this at the annual meeting. The Financial report is also available on the owner’s web site.
- Last August we completed the paving of Stagebridge Trail. There was no cost to owners for this. This year we will hard surface the section of Stagebridge Trail up to the driveway for Lot 8. We have quotes, and will begin shortly.
- A charitable donation on behalf of all owners was made to the Nelson County Pantry, a local County Food Bank. The Pantry expressed its gratitude for the support of the Stagebridge Community.
- Nelson County has requested that we use the road designation “Stagebridge Trail” for the entire length of the road from the entrance to the terminus at the junction of lot 12 and 13. This would give Stagebridge Trail E911 addresses to Lots 11, 12 and 13. They are Ok with the White Tail Branch road name , but would probably use Stagebridge Trail addresses for lots 9 and 10.
- We are preparing a “Home Guide” that will describe the 3 homes already built and discuss the building intentions for the remaining owners. This will be a simple two page document. I have requested that all owners who have not yet constructed a home provide and update of the status of their schedule for construction. Most owners have responded. A second request will be sent to those owners who did not yet provide information. The Home Guide will be reviewed at the annual meeting, and then will be available for owners. A depersonalized version including only the built homes will be available to prospective buyers.
- The Community will hold its 2009 annual meeting at 11:00 AM on Saturday, September 5th, 2009 at 544 Stagebridge Trail, Lovingson, VA in the home of Nancy and Mike Connors. We thank the Connors for their generosity in hosting us.

The proposed agenda for the meeting: (please suggest other topics or ideas)

- Greeting and Sign In
- Overview of the past years activities and financial report – T.M. Knasel
- Maintenance current levels/satisfaction/future plan and projected costs
- Specific Topics of general interest
 - Land clearing and problem tree removal, why it’s a good idea to clear and clean up your lot. Comments will be provided by several lot owners.

- How to get your home constructed as efficiently as possible, hints and lessons learned from recent home building experiences at Stagebridge.
 - Internet service- CVEC and other choices
 - Items from the owners for discussion
 - Wrap Up and Acknowledgements.
 - Adjournment of the formal portion of the meeting
 - Luncheon
 - Tour of recent building and clearing projects at Stagebridge (bring comfortable shoes for an exhilarating walk).
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- We ask that each of you acknowledge receipt of this report via email, and please update us as to your building plans, if you have not already done so this year. For the annual meeting **Please RSVP as soon as possible** so we may plan for the event.

Respectfully submitted

T. Michael Knasel

T. Michael Knasel, president

The Stagebridge Community