



FOXRUN
PROPERTY OWNERS ASSOCIATION

RESORT NEWSLETTER
SUMMER 2006

Vacation Resorts International Purchases Owners' Resorts & Exchange Inc. (ORE)

Vacation Resorts International (VRI) announces the purchase of Owners' Resorts & Exchange Inc. (ORE).

ORE has been headquartered in Salt Lake City, Utah for the past 15 years and those offices will remain intact and operational with the existing team members under the direction of VRI. This purchase adds 25 resort associations in ten states to VRI. ORE also offers an internal exchange program and manages a program called Multi-Resort Ownership Partnership (MROP), a weeks based vacation club that includes over 65 resort locations.

As stated by **Roy Fraser**, Chairman and CEO of VRI: "This is a very exciting time for VRI. The team at ORE has the same strong values and ethics that have been the trademark of VRI for the last 26 years and we look forward to the opportunities that will continue to present themselves as a result of joining two great teams together. The VRI executive team led by **Joseph Takacs**, President, and including **Alex Fogel**, COO, **Juanita Pesley**, CFO, **Stacey Shilling**, Sr. Vice President Operations and **Jan Samson**, Sr. Vice President Business and Corporate Development have done, and continue to do an outstanding job for VRI and I am confident they, along with the new team from ORE will welcome and ensure a seamless merger of ORE into VRI."

"The ORE internal exchange program is extremely attractive, and we look forward to being able to integrate this program into many of the resorts that VRI is privileged to manage as a very cost effective, simple-to-use program for the owners," says Joseph Takacs, President of VRI.

Some of the new resort locations included in this purchase are Jackson Hole, Wyoming; Mesquite, Nevada; Pinetop, Arizona; Ruidoso, New Mexico; Sun Valley, Idaho; Waikiki and Kauai, Hawaii and several locations in Utah, including Park City.

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VRI Purchases Owners' Resorts & Exchange Inc.

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"These locations give us beautiful new vacation destinations and bring our total resort family to almost 150 resort locations and over 300,000 owners," says Jan Samson, Senior Vice President Business and Corporate Development & Special Projects. "We are thrilled to be announcing this purchase of ORE, and are obviously very excited about what it means to our future as well as those of all of our team members and owners that we so proudly serve!"

Henry "Hank" Prominski

Henry Prominski was a member of the Foxrun Board of Directors for 10 years. Hank passed away April 1, 2006 after a brief illness. Hank and his wife came to the mountains in 1982 and purchased timeshare at Foxrun and later was elected to the Board. Hank was a retired attorney who spent a lot of time giving free legal advice to people in need in his hometown of Weirsdale, FL. Hank's knowledge in interpreting the law and legal language saved our association a great deal in legal expense. Hank was a great asset to our board and will be greatly missed.



A Word From Our Newest Board Member

Dear Fellow Property Owners:

Thank you for your support in electing me to your board. I am glad to have the opportunity to represent you and after my first meeting I want to affirm to you that the right questions are being asked and your concerns are being addressed. It is a difficult balance between value and cost yet your board's goal remains to maximize one and control the other.

I trust you have enjoyed your most recent visit to Fox Run/ Fox Den and are looking forward to your next stay. I am certain you have noted the recent improvements to the property. My recent travels reaffirms to me that we have a special place at Lake Lure and should preserve it. I am looking forward to a long tenure with the Foxrun Board and the VRI Management Team.

Let me know if I can be of assistance.

Sincerely,
Curt Holland



Curt Holland is our newest member of the Foxrun Board. He was elected in May 2006 for a three (3) year term. Curt is a retired Colonel from the US Army whose tour lead him to three years as a National Security Advisor in the Reagan White House. Curt holds a BBA and MBA in finance from the University of Oklahoma. The Foxrun Board welcomes Curt and his education with hopes of an extended future with Foxrun.

Jackson "Jack" Wenner



Jack Wenner, a member of the Board of Directors for 26 years, decided not to seek re-election in 2006. Jack and his wife Georgia came to the mountains in 1978 and purchased two weeks in Mountain Loft prior to the construction of Foxrun. Once construction began they traded their two weeks in Mountain Loft for two weeks in Foxrun and later purchased two additional weeks in Foxrun. Jack was a member of the first Foxrun Board and was elected as the third President, which he served as until 1995. More recently he served as Vice

President and Secretary. Jack is and will always be our Foxrun history book. Jack was a great asset to our board and will be greatly missed.

ELECTION RESULTS

The 2006 election results are as follows:

Pete Bradley 1,872

Curt Holland 1,836

Both are elected to a three year term.
Congratulations!



*Foxrun Property Owners Association, Inc. Board of Directors:
(l-r) Bottom row: Cheryl Stott – Treasurer, Curt Holland – Director,
Elizabeth Ketchum – President, and Gary McCombs – Vice President.
Top row: Diane Scott – Director, Pete Bradley – Secretary.*

Trout Stream Pool Complex

Located near the Resort's Spa & Fitness Center are four beautiful new and renovated outdoor pools. The entrance into the pool complex is through the new Pool Pavilion. there are 3 changing rooms, rest rooms, a concession stand (serving ice cream, snow cones, sodas and snacks from June to August), covered seating with fans, pool loungers, and cabanas. The new Zero-entry pool includes mushroom water features for kids and a Lazy Tubing River for the young at heart.



Treasurer's Report as of March 31, 2006

CASH BALANCES

Total operating fund cash balance as of 3/31/06	.. 1,397,054.77
Reserve balance fund as of 4/30/05	..... 437,969.90
Total Cash Balance as of 4/30/05	..... \$ 1,835,024.67

2005 CAPITAL EXPENDITURES

Buildings/Commons	..... 8,586.80
Furnishings/Appliances	..... 93,441.48
Interior/Exterior Maintenance	..... 71,135.62
Paving/Retaining Walls	..... 67,224.04
Roof Repairs & Replacement	..... 1,405.00
Equipment/HVAC	..... 109,814.34
Landscaping	..... 50,104.61
Maintenance/Laundry/Office Bldg.	..... 5,113.75

TOTAL EXPENDITURES **\$ 406,825.64**

2006 PROPOSED CAPITAL EXPENDITURES

Buildings/Commons	..... 54,000.00
Furnishings/Appliances	..... 71,650.00
Interior/Exterior Maintenance	..... 75,000.00
Paving/Retaining Walls	..... 205,000.00
Roof Repairs & Replacement	..... 40,000.00
Equipment/HVAC	..... 7,143.00
Landscaping	..... 8,333.00
Maintenance/Laundry/Office Bldg.	..... 16,667.00

TOTAL EXPENDITURES **\$ 447,793.00**

General Manager's Report

Foxrun Owned Units	..... 130 (91 Blue, 13 White, 26 Red)
Owners in Bankruptcy	..... 18 (\$49,880.26)
Owners in First Collections	..... 1 (\$1,002.86)
Owners in Second Collections	..... 40 (\$50,611.69)
Owners Listed as Uncollectible	..... 330 (\$1,603,205.26)
Deedback Project	..... 78 (\$336,381.94)
Owners Listed as Association Foreclosure	..... 18 (\$38,258.97)

Happenings Around the Resort

New Proposal Under Review

Fairfield Mountains Property Owners Association is currently reviewing a proposal from "Bald Mountain Farms." A 600 acre tract of land has been sold inside the gates of our resort which may create numerous changes for our resort.

Please log onto the FMPOA WEB PAGE: www.lakeluregolf.com. Click on members – **owner** (user) **member** (password).

This will allow you to view the proposal and give feedback. We urge each Timeshare owner to visit this site.

Candidacy Applications

Board Candidacy Applications will be available beginning January 2, 2007. If you are interested in running for a position on your Foxrun board, please contact our office at (828) 625-0097 on or after January 2, 2007. All applications are required to be returned no later than March 1, 2007.

ANNUAL MEETING

The 2007 Annual Meeting will be held on
**Monday, May 7, 2007, 10:00 am at the
 Bald Mountain Country Club (Lakeview Restaurant).**
 Please start making plans now to attend.

BUDGET MEETING

The Budget meeting is scheduled for
Monday, September 11, 2006.

2007 RCI WEEKS CALENDAR

Unit Week Number	2007 Friday to Friday	2007 Saturday to Saturday
1	Jan. 5 - Jan. 12	Jan. 6 - Jan. 13
2	Jan. 1 - Jan. 19	Jan. 13 - Jan. 20
3	Jan. 19 - Jan. 26	Jan. 20 - Jan. 27
4	Jan. 26 - Feb. 02	Jan. 27 - Feb. 3
5	Feb. 2 - Feb. 9	Feb. 3 - Feb. 10
6	Feb. 9 - Feb. 16	Feb. 10 - Feb. 17
7	Feb. 16 - Feb. 23	Feb. 17 - Feb. 24
8	Feb. 23 - Mar. 2	Feb. 24 - Mar. 3
9	Mar. 2 - Mar. 9	Mar. 3 - Mar. 10
10	Mar. 9 - Mar. 16	Mar. 10 - Mar. 17
11	Mar. 16 - Mar. 23	Mar. 17 - Mar. 24
12	Mar. 23 - Mar. 30	Mar. 24 - Mar. 31
13	Mar. 30 - Apr. 6	Mar. 31 - Apr. 7
14	Apr. 3 - Apr. 13	Apr. 7 - Apr. 14
15	Apr. 13 - Apr. 20	Apr. 14 - Apr. 21
16	Apr. 20 - Apr. 27	Apr. 21 - Apr. 28
17	Apr. 27 - May 4	Apr. 28 - May 5
18	May 4 - May 11	May 5 - May 12
19	May 11 - May 18	May 12 - May 19
20	May 18 - May 25	May 19 - May 26
21	May 25 - June 1	May 26 - June 2
22	June 1 - June 8	June 2 - June 9
23	June 8 - June 15	June 9 - June 16
24	June 15 - June 22	June 16 - June 23
25	June 22 - June 29	June 23 - June 30
26	June 29 - July 6	June 30 - July 7
27	July 6 - July 13	July 7 - July 14
28	July 13 - July 20	July 14 - July 21
29	July 20 - July 27	July 21 - July 28
30	July 27 - Aug. 3	July 28 - July 28
31	Aug. 3 - Aug. 10	Aug. 4 - Aug. 4
32	Aug. 10 - Aug. 17	Aug. 11 - Aug. 18
33	Aug. 17 - Aug. 24	Aug. 18 - Aug. 25
34	Aug. 24 - Aug. 31	Aug. 25 - Sep. 1
35	Aug. 31 - Sep. 7	Sep. 1 - Sep. 8
36	Sep. 7 - Sep. 14	Sep. 8 - Sep. 15
37	Sep. 14 - Sep. 21	Sep. 15 - Sep. 22
38	Sep. 21 - Sep. 28	Sep. 22 - Sep. 29
39	Sep. 28 - Oct. 5	Sep. 29 - Oct. 6
40	Oct. 5 - Oct. 12	Oct. 6 - Oct. 13
41	Oct. 12 - Oct. 19	Oct. 13 - Oct. 20
42	Oct. 19 - Oct. 26	Oct. 20 - Oct. 27
43	Oct. 26 - Nov. 2	Oct. 27 - Nov. 3
44	Nov. 2 - Nov. 9	Nov. 3 - Nov. 10
45	Nov. 9 - Nov. 16	Nov. 10 - Nov. 17
46	Nov. 16 - Nov. 23	Nov. 17 - Nov. 24
47	Nov. 23 - Nov. 30	Nov. 24 - Dec. 1
48	Nov. 30 - Dec. 7	Dec. 1 - Dec. 8
49	Dec. 7 - Dec. 14	Dec. 8 - Dec. 15
50	Dec. 14 - Dec. 21	Dec. 15 - Dec. 22
51	Dec. 21 - Dec. 28	Dec. 22 - Dec. 29
52	Dec. 28 - Jan. 4	Dec. 29 - Jan. 5





**PROPERTY OWNERS ASSOCIATION, INC.
BOARD OF DIRECTORS**

RESORT

FOXRUN
180 HERMAN WILSON ROAD
LAKE LURE, NC 28746
(828) 625-0097
FAX: (828) 625-0049

PRESIDENT

ELIZABETH KETCHUM
E-MAIL: e.ketchum@verizon.net

TREASURER

CHERYL STOTT
E-MAIL: nstott@alltel.net

DIRECTORS

DIANE SCOTT
E-MAIL: olscott@bellsouth.net

VICE PRESIDENT

GARY McCOMBS
E-MAIL: mcombsg@cofc.edu

CURT HOLLAND

E-MAIL: curtholland@citadel.edu

SECRETARY

PETER BRADLEY
E-MAIL: bradle_p@bellsouth.net

IMPORTANT TELEPHONE NUMBERS

Foxrun Resort

FOXRUN OFFICE (828) 625-0097
RESORT FAX (828) 625-0049
RESORT SECURITY (828) 625-4410

OFFICE HOURS

MONDAY-THURSDAY 8:00 a.m. – 6:00 p.m.
FRIDAY-SUNDAY 8:00 a.m. – 7:00 p.m.

EXCHANGE INFORMATION

RCI (RESORT CONDOMINIUMS) 1 (877) 874-3334
II (INTERVAL INTERNATIONAL) 1 (800) 843-8843

VACATION OWNER SERVICES

ASSESSMENT BILLING & COLLECTIONS (828) 625-0097
RENTALS (866) 469-8222 or (828) 625-0097
CENTRAL RESERVATIONS 1 (866) 4MY-VACATION
..... 1-866-469-8222

<http://www.8664myvacation.com>

Management by Vacation Resorts International
Perfecting the Art of Hospitality

The Foxrun Property Owners Association Resort Newsletter publication is intended solely as a vehicle for the owners and Board of Directors. The purpose of this newsletter is to relate membership information, correspondence, stories, facts, and news deemed appropriate or relevant to the interest of the owners.

CONTRIBUTING EDITORS

Elizabeth Ketchum, *President*
Gary McCombs, *Vice President*
Peter Bradley, *Secretary*
Cheryl Stott, *Treasurer*
Diane Scott, *Director*
Curt Holland, *Director*
Steve White, *Vice President of Resort Operations/VRI*
Jeanette Elliott,
General Manager, VRI

