

GLEN RIDGE SQUARE CONDOMINIUM ASSOCIATION

C/O Realty One, Inc.
1630 Carr St. Suite D
Lakewood, CO 80214
303-237-8000

February 10, 2022

To: Glen Ridge Square Homeowners

Re: 2022 Special Assessment

Dear Homeowner,

This letter has been revised from the original dated February 1, 2022 (6 Month Payment Plan of \$337.50 each month, should have read \$125.00 each month.

Due to the low Reserve Account and Capital Projects that need to be completed, the Board of Directors has approved a one-time Special Assessment of \$750.00 per unit.

The Reserve Account is currently less than \$20,000.00 and going forward, in addition to the needed repairs; the Board of Directors has a duty to maintain a satisfactory Reserve Account. The goal is to maintain approximately \$60,000.00 in the Reserve Account. Professional Long Term Forecasters recommend that an HOA maintain a minimum of \$2,000.00 per unit in reserves. By assessing \$750.00 to each unit, after the capital projects are completed, this should give the HOA adequate reserves for emergency work and other capital projects.

The Special Assessment will be effective March 1, 2022 and your payment options are as follows:

- Payment in Full no later than March 30, 2022.
I elect this payment method _____
- 6 Month Payment Plan of \$125.00 each month, no later than the 10th of the month (March - August).
I elect this payment method _____
Withdraw from my current EFT Account with Realty One (circle one) Yes or No

Unit # _____ Signature of Owner: _____

Please return this form to admin@realtyone-co.com, fax 303.237.2033 or regular mail.

Thank You,

Realty One, Inc., Managing Agent
Glen Ridge Square Board Directors