



REVISED ASSESSMENT ANNOUNCEMENT AND 2023 OPERATING BUDGET TIMELINE / UPDATE

November 1, 2022

Dear friends and neighbors,

We're writing to announce that the community voted to approve the Revised Capital Assessment Plan at the association's special meeting on Sunday, October 30. The results of the vote were 163 in favor, and 67 ³/₄ against - an approval of over 70 percent. The passage of this revised assessment plan means that we will be able to bring the Entertainium to completion, pay our outstanding construction bills, and restore Emerald Green's long-term financial stability.

Next Steps

The first assessment payment will be due on November 30, 2022. This is a one-time assessment of \$550 per homeowner (or \$137.50 per lot). The billing statement is attached, and also will be mailed.

The next payment of \$725 per homeowner (or \$181.25 per lot) is due on June 1, 2023. This is the first of 10 annual assessments. It will replace the existing \$450 annual assessment.

Members may also opt to pay a one-time, lump-sum amount of \$7,250 per homeowner or \$1,812.50 per lot. This payment option, which would cover the entire assessment, is due on November 30, 2022.

If you anticipate difficulty in making these payments on time, we encourage you to reach out as soon as possible to the Board (at Patrick Kennell at pkennell@emeraldgreenpoa.com) to discuss a payment plan. We want to help.

2023 Operating Budget

While the Board has started work on the 2023 operating budget - including setting 2023 annual member dues - we are still working through the numbers together. Now that the Revised Capital Assessment Plan has passed Member approval, we have more certainty and clarity as to the operating figures. We thank you for your patience.

The Board will call a special meeting to formally adopt the 2023 operating budget for presentation to the Members for approval (as well as to approve the association's 2021 audited financial statement) on **Saturday, November 12, 2023, at 9:00 am**. This meeting will be by Zoom only.

Once the Board adopts the 2023 operating budget, it will be distributed to Members, who will then have the opportunity to vote on it. As with the assessment plan, the Board plans to host at least one town hall to take Members' questions on the proposed 2023 operating budget (more details to follow). Given the timing and all the work that will go into the 2023 operating budget, the Member vote on that budget will happen at a special meeting to be noticed and held on Sunday, **December 11, at 9:00 am**, at the Clubhouse and by Zoom.

The Management Office will send out formal notices for both meetings, including Zoom information.

Thank you

The Board extends its sincere thanks to the community for your engagement on the revised assessment plan, and particularly the many members who took the time to attend our town halls over the past several weeks. We are grateful for your trust and support on this plan, and with your help we look forward to continuing to lead this community forward. Thank you.

Sincerely,

The EGPOA Board of Directors

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