
BRYAN HEIGHTS

Condominium Association

Dear Fellow Homeowners,

As the Board of Directors, we are writing to our fellow Bryan Heights unit owners to provide an update on the current state of the HOA and the context for the approved 2023 budget.

Background:

- In late 2021 the unit owners finally gained control of Bryan Heights HOA and its Board of Directors from the previous declarant, Bryan Heights Development, LLC. As many of us can attest to, there was much to be desired from them in terms of the attention to our community's needs.
- As the new Board, we discovered that the HOA's financial health was in poor condition and operating from a severely insufficient budget. Our regular assessments at that time were not enough to cover our most critical expenses, including fire suppression, utilities, and property and liability insurance.
- The Board acted quickly and spent a lot of time with Essex on a 2022 budget that would address the most critical operating expenses and hopefully break even at the end of the year. This meant prioritizing our needs (e.g., insurance, fire inspection) over wants (e.g., landscaping, window washing). It also meant having to pay special assessments for unforeseen major expenses like the stolen driveway gate motor in Phase 1 (Note this special assessment was only applied to the 20 units that use both driveway gates).
- Despite all of this, we were still able to achieve our break-even objective to give each other peace of mind to cover our essential operating costs over 2022. This includes expenses related to the mandatory fire panel replacements in the riser rooms (~\$16,000), unexpected water line break repair (~\$3,400), fire system back-flow testing (\$3,400), active property and liability insurance coverage (~\$39,600), and more. As a reminder, unit owners can view and/or request financials at www.BryanHeightsCOA.com and/or reach out to Essex Management directly.

For 2023:

- The objective for the approved 2023 budget is to continue covering our essential operating costs, but it also includes special assessments in the first half of the year to fund the legal expenses required to formally separate Phase 1 and Phase 2 into two separate associations and legal entities. While this is large expense now for us as unit owners, it is ultimately the right long-term decision since the two phases are almost four blocks apart without shared common areas. Both phases have separate and distinct interests and it makes sense to “rip off the “band aid” now.

Essex Association Management, L.P.
1512 Crescent Drive, Suite 112
Carrollton, TX 75006
Phone: (972) 428-2030 Fax: (469) 342-8205
www.bryanheightscoa.com

BRYAN HEIGHTS
Condominium Association

- We are working with Essex and an attorney on the above. They will be leading us through the process and to conclusion. This will require engagement by unit owners in the form of obtaining legally required documentation from our lenders (if applicable), voting on the new Board after the separation is complete, etc., etc.
- Essex will share updates on our behalf as the plan formalizes and more information comes available. If you have questions in the meantime, please direct them to www.bryanheightscoa.com and we'll work with Essex to respond collectively when possible. Please be sure to update your physical and digital contact information.
- We hope contributions and sacrifices we make in early 2023 will get us closer to seeing and experiencing the full potential of our community and reaffirming our decisions to invest in our homes.

Sincerely,

Board of Directors of Bryan Heights Condominiums Association, Inc.

Essex Association Management, L.P.
1512 Crescent Drive, Suite 112
Carrollton, TX 75006
Phone: (972) 428-2030 Fax: (469) 342-8205
www.bryanheightscoa.com