



NOTICE OF ASSESSMENT INCREASE & SPECIAL ASSESSMENT

December 21, 2021

Dear Homeowner(s):

The Board of Directors, in an open meeting held on December 21, 2021, reviewed all estimated budget expenses for 2022 and has determined the current assessment rate is not sufficient to sustain the Association's operating budget. Through unanimous vote, the Board of Directors has voted to increase the 2022 Regular Assessments. Additionally, the Board of Directors has reviewed the current cash needs related to the Storm Damage from last February, and the repairs made during the following Spring and Summer and has voted and approved a Special Assessment.

The Association Regular Assessments will increase from \$195.00 monthly to \$306.15 monthly effective January 1, 2022. **Payments for your assessments will be due monthly beginning January 1, 2022 in the amount of \$306.15.**

The Association Special Assessment of \$200.00 is effective January 1, 2022. **Your one-time payment for your Special Assessment will be due January 1, 2022 in the amount of \$200.00.**

Assessments, Section 8.1 Monthly and Special Assessments by the Association. The Association shall possess the right, power, authority and obligation to establish a regular Monthly Assessment for payment of the Common Expenses and such Special Assessments as provided for in this Declaration. In addition, the Association shall have the right, power, authority and obligation to establish Monthly Assessments, Special Assessments and Additional Assessments, as described in Section 6.1(c) and Section 8.1 of this Declaration. (a) **Common Expenses.** The Association shall possess the right, power, authority and obligation to establish a regular Monthly Assessment sufficient in the judgment of the Association to pay all Common Expenses when due and to maintain an adequate reserve fund for such purposes. Such Monthly Assessments so established shall be payable by the Owners on the first day of each calendar month and shall be applied to the payment of Common Expenses for which the Association is responsible, including maintenance, repair and care of the Common Elements.

Section 8.1(c) Special Assessments by Association. In addition to the Monthly Assessments contemplated by Section 8.1(a) and Section 8.1(b) of this Declaration, the Association shall possess the right, power, authority and obligation to establish Special Assessments from time to time as may be necessary or appropriate in the judgment of the Association to pay non-recurring Common Expenses relating to the proper maintenance, care, alteration, improvement, replacement, operation and management of the Condominium and the administration of the Association.

If you have auto pay set up with your bank, please be sure to notify your bank of the change prior to the January 1, 2022 effective date.

Should you have any questions, please contact Essex Association Management, L.P. by visiting www.bryanheightscoa.com and follow the prompts to submit a web submission under the "Contact Us" tab.

Sincerely,

Essex Association Management, L.P., Managing Agent,
for Bryan Heights Condominium Association

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