

Brookwood Green Condominium
175 The West Green
Vestavia Hills, AL 35243
February 13, 2023

Re: Monthly Association Fee Increase

Dear Brookwood Green Condominium Owner:

This letter is to inform Owners of a monthly Homeowners' Association (HOA) dues increase.

The Brookwood Green Board of Directors (hereinafter referred to as the "Board"), has the duty of maintaining standards of safety, appearance, and property values for the Association. The Board also has the responsibility to plan and budget for daily maintenance, unexpected repairs, costs of overseeing the property, and mortgagee requirements.

As discussed in our annual Homeowner's Association Meeting held on November 13, 2022, due to the rising cost of supplies and services, outside contractors, and normal business expenses, the Board has found it necessary to increase the monthly HOA dues.

Effective with the April 1, 2023, payment, HOA dues will increase from \$285.00 to \$350.00 monthly.

Enclosed please find the projected budget for 2023 detailing other increases in cost.

The HOA fee is due on the 1st of each month and considered late if not paid by the 10th of the month. Any balance after the 10th of each month (including an unpaid late fee) will incur a late fee of \$25.00. All checks are payable to Brookwood Green Condominium and must include the unit number. The Association will email Owners a monthly statement, unless otherwise requested.

Please note, certain areas of Brookwood Green were placed in a flood zone by FEMA which requires flood insurance. The Board and Property Manager have been investigating this matter in order to determine next steps but want to make all Owners aware as the Association may need obtain the aforementioned flood insurance. The policy would have an estimated annual cost between \$25,000-\$30,000.

Additional Information:

Owners are required to provide and keep updated contact information to the Association. Official business for the Association will be mailed by US Mail. All other communication will be by email.

There was not a quorum in person or by proxy in the November 2022 Annual Meeting in order to vote or conduct business for the Association. Under these circumstances, the current Board will stay in place until a Board can be formed or replaced. Our current President, Jim Ferguson, has elected to stay in place for 2023. Other Board members have asked to be replaced due to personal obligations after serving faithfully for the past several years. Several Owners expressed interest in serving on the board at the Annual Meeting. The President will appoint from the members who expressed their interest.

The Bylaws for the Association require no more than five and no less than three members be allowed to form the Board and conduct business for the Association.

Sincerely,

Brookwood Green Board of Directors