

CHESTNUT SPRINGS HOMEOWNER'S ASSOCIATION

P. O. BOX 71342 - Marietta, GA 30007

TO: MEMBERS OF CHESTNUT SPRINGS HOMEOWNER'S ASSOCIATION (CSHOA)

FROM: David C Hunter, President, Chestnut Springs Homeowner's Association

DATE: August 19th, 2014

RE: SPECIAL ASSESSMENT CAPITAL IMPROVEMENT PROJECT (CIP)

RESPONSE REQUIRED

I am writing to advise you of the upcoming Special Assessment in regard to our Capital Improvement Project (CIP) to rebuild/renovate the pool house, pump room, and surrounding pool deck area, and to request that you respond to the enclosed Special Assessment Approval Election form. In the approved budget for 2014, we have \$69,000 in reserves earmarked for this CIP. The total cost for the renovation / rebuild project is \$182,000. The remaining \$113,000 will be assessed across the 272 member homes in our neighborhood, which breaks down to \$415.00 per member property. The cost break out for this specific CIP will be provided to each HOA Member as requested.

The CSHOA Board is proposing a special assessment to be levied on each HOA Member Property on September 30th, 2014. Our Association will pay for the CIP by way of a \$415.00 Special Assessment levied on each lot. Members may pay the Special Assessment to the CSHOA by either a cash/check/or online credit card payment in the full amount of \$415.00 on or before the September 30th, 2014. A second payment option is being extended with the same payment methods broken out into two separate payments of \$207.50. The first payment is due by September 30th, 2014 and the second (final) payment of \$207.50 is due on or before October 31st, 2014. This Special Assessment invoice will be mailed to members on or around September 15th, 2014.

Enclosed is a Special Assessment Approval Election form which we would appreciate receiving back from each Member by September 1st, 2014.

I encourage any Member who has questions to contact a member of the CSHOA Board at boardmembers@chestnutsprings.org

Thank you very much for your understanding and support,

David C Hunter, President, Chestnut Springs HOA

Encl: Special Assessment Election Form