



January 6, 2021

Dear Homeowner(s),

As managing agent of **Riverside Point Townhome Owners Association, Inc.**, we are writing with regard to the recent increases to the quarterly assessment and special assessments imposed.

As most are aware, the quarterly increase to the assessment rate increased to **\$375.00**. This was due to cost overruns unanticipated in operating expenses. This assessment will remain as needed and required to better fund the overall monthly expenses to the Association.

The special assessment approved for funding of the master policy insurance for 2021. The quarterly special assessment of **347.50** was to off-set the increase to the insurance premium for the 2021 fiscal year.

At this time, the Association has rendered a decision to defer the quarterly general assessment and the separate quarterly special assessment amount noted above until further advised.

Understanding the current socio-economic environment we are currently facing, the Association felt it best to assist alleviating these costs at this time. Further, the Association will be holding their Annual Election to install a new Board of Directors. This election is the first for the Association and is the transfer of governance to the membership.

Thus, it only seems prudent/reasonable to allow the newly installed Board of Directors to analyze such data and make the appropriate decision on the memberships' behalf.

The Association will be holding the Annual Election on **Monday, January 18, 2021 at 6:00PM**. We will discuss this matter further proceeding the election for further direction/clarification. This meeting will be telephonic and instructions will be provided with the Annual Meeting notice for members use.

If you have any further questions, please do not hesitate to contact our office at the number listed below or at steven@essexhoa.com. We thank you in advance for your time and understanding.

Sincerely,

Essex Association Management LP, Managing Agent

On behalf of the Riverside Point Townhomes Owners Association, Inc.

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