

Dear Unit Owners,

Attached is the approved budget for the 2015-2016 fiscal year. Common charges will remain flat for 2016, spread across 12 equal monthly payments (not 13 monthly payments, as in 2015).

In order to continue with the current roof project and collect funds for future capital improvements, the reserve replenishment will be increased.

In addition to roof/gutter replacements, future capital improvement projects include:

- Replacement of vehicle
- Re-siding/staining all buildings
- Re-paving roadways and sidewalks
- Replacement of decks
- Replacement of lighting

Your monthly common charges will identify two itemized lines on the monthly bills: 1- "Common Charge", which will remain essentially flat, and 2- "Reserves", which will reflect the increase.

	<u>Typical 2015 Annual Unit Costs</u>	<u>Typical 2016 Annual Unit Costs</u>	<u>Typical 2016 Monthly Unit Cost *</u>
Low	\$5,722.92	\$6,177.10	\$514.00
Middle	\$7,035.25	\$7,593.11	\$632.00
High	\$10,590.74	\$11,431.14	\$952.00

***N.B. These figures are based on 12 monthly payments. No 13th month payment**

Unit owners that have questions about their monthly fees are encouraged to contact the Edgemont Office.

Sincerely,

Board of Managers

www.edgemontcondo.com

11/19/15