

April 1<sup>st</sup>, 2021  
4300 Linden Tree Ln, Glenview IL 60026



## SPECIAL ASSESSMENT FOR WINTER DAMAGE AND SNOW REMOVAL

To: Homeowners of Linden Tree Lane, Glenview IL

In our previous meeting, the board and 7 participated homeowners discussed the results of an unprecedented harsh winter. We weighed in different possibilities and came up with a solution which everyone in the meeting agreed upon.

- **A special assessment of \$650 total** would be paid by each unit over the next 3 months April, May and June. The due date is July 1st.

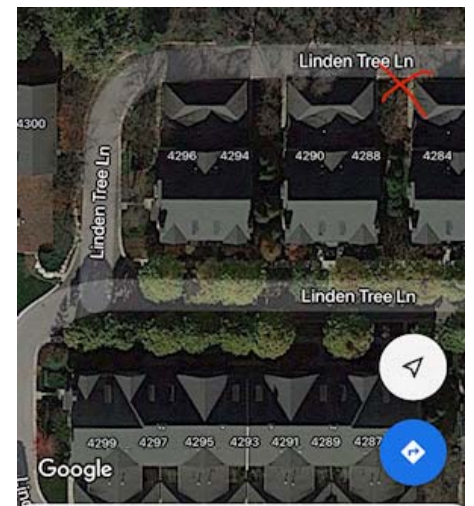
- **Reason:** This is to pay for 2 unexpected expenses that occurred after the last winter

1. Snow removal over budget: \$16,422
2. 285 boxwood shrubs that died due to winter burn: \$27,120

Total: \$43,542

Special assessment would cover:  $\$650 \times 66 = \$42,900$ .

4300 Mailbox location



### - Payment instructions:

- Payment is by check, payable to "Linden Tree HOA".
- Check can either be mailed to 4300 Linden Tree Ln, Glenview IL 60026; or dropped off at the mailbox on the North West Alley in between 4284 and 4288. Mailbox should say 4300 on it. See pictures attached for mailbox location.
- You can pay in one or multiple checks, as long as it sums up to \$650.
- Tip: If you don't have checks, your online banking should also have a "bill pay" feature which should generate a check and send it to the address above, at no cost.
- We do not want to use ACH and take \$ out of your bank account similar to the monthly HOA fees, thus the check route.

### - Further details:

- The reasons we decided to go with a special assessment instead of using the reserves, or increase monthly assessments are:
  - The reserve is intended for capital budget, not operating budget.
  - A higher reserve and/or a lower monthly assessment fees would be more attractive to potential buyers looking into the properties.
- We have a very healthy budget as of 2021. The last time we had a special assessment was 2011.

Please let us know if you have any questions. Thank you!  
Linden Tree Board of Directors