

To: Greenwich Hill Homeowner/s

October 17, 2025

2026 monthly assessments applicable to your Greenwich Hill property will be \$122.04

The Board of Directors approved your FY2026 assessments on September 16, 2025. Your \$122.04 monthly assessments include both covenant assessment and the Virginia POA 55-514 assessment used primarily for the maintenance and upkeep of the common area. Owners who pay their 2026 assessments in one lump sum by January 15, 2026 will receive a 5% discount. This discounted 2026 annual amount is \$1,391.26. **Monthly payments are due the first of every month, regardless of whether a statement has been received.** A statement for January's assessments will be mailed to you prior to January 1, 2026, and a copy of the approved 2026 budget is enclosed with this letter.

Over the past year, several projects throughout the community have been completed. Such as, wooden step replacement behind Rock Ridge (bordering Occoquan Road), wooden fence repairs and replacements, turf restoration, vine removal from the common area, approval of tree trimming throughout the common areas that will be completed this Fall, the purchase of umbrellas and chairs at the pool and a new picnic table at the basketball court area.

Everyone may have also seen flyers and announcements for the upcoming Halloween event, which is now in its third year. The Board of Directors are always looking for ways to provide additional amenities and events for the community, and residents are always encouraged to attend the monthly virtual Board of Directors meetings. These meetings are held regularly on the third Tuesday of each month.

Please help our Association eliminate expensive collection costs by paying promptly.

As the Board reviewed Greenwich Hills' financial needs for the coming year, one issue kept coming into focus. Our legal costs due to collecting past due assessments continue to rise. These costs remove necessary funds from the community's budget for improvements to the common areas. We want our neighborhood to be beautiful and well maintained, but without access to the necessary funds we are forced to commit the available budget to maintenance issues and have less available for beautification and improvements. Prompt payment of all assessments by all homeowners is the only way to ensure that our community can reach its full potential.

As stated in the Declarations (Article VI (1)) and the By-Laws (Article XII (1)) the Association may assess a charge to any monthly payment delinquent by 30 days or more. Accounts delinquent by 90 days or more are turned over to the attorney for collection, which means all annual assessments become due and payable immediately. Should it be necessary to file a lien or warrant in debt on any property, all costs associated with perfection of said lien or warrant in debt will be charged back to the owner to cover the costs of processing, recording, and releasing said lien, as well as any attorney's costs incurred in the pursuit of a warrant in debt. There is also a \$50.00 charge for returned checks.

ATENCION: Si usted tiene dificultad para entender esta carta, por favor venga a nuestra oficina y le daremos una copia en español. Gracias y esperamos ayudarles en el futuro.

Sincerely,

Travis Rockwood
Greenwich Hill Homeowners Association President

GREENWICH HILL HOMEOWNERS ASSOCIATION				
2026 APPROVED OPERATING BUDGET				
	2026			
ACCOUNT NAME	2.7% INCREASE (CPI)			TOTAL
INCOME	\$ 122.04			
ASSESSMENT INCOME	\$ 178,768.95			
HOA ASSESSMENTS			\$ (4,000.00)	
SPECIAL ASSESSMENTS 55-514		\$ 213,727.00		
TOTAL ASSESSMENTS	\$ 178,768.95	\$ 213,727.00	\$ (4,000.00)	\$ 388,495.95
OTHER INCOME				
LATE FEE INCOME			\$ 1,200.00	
LEGAL FEE INCOME			\$ 2,500.00	
RETURN CHECK INCOME			\$ 100.00	
INTEREST INCOME			\$ 2,000.00	
MISC INCOME			\$ 200.00	
TOTAL OTHER INCOME			\$ 6,000.00	\$ 6,000.00
TOTAL INCOME	\$ 178,768.95	\$ 213,727.00	\$ 2,000.00	\$ 394,495.95
EXPENSES				
ADMINISTRATIVE				
OFFICE EXPENSES	\$ 750.00			
WEBSITE	\$ 700.00			
COMMUNITY ACTIVITIES	\$ -	\$ 2,500.00		
BAD DEBT		\$ 1,000.00		
TAXES - REAL ESTATE	\$ 65.00			
LICENSE FEES	\$ 300.00			
TOTAL ADMINISTRATIVE	\$ 1,815.00	\$ 3,500.00		\$ 5,315.00
UTILITIES				
ELECTRICITY		\$ 19,811.44		
TOTAL UTILITIES		\$ 19,811.44		\$ 19,811.44
CONTRACT EXPENSES				
EXTERMINATING CONTRACT		\$ 550.00		
GROUND MAINT CONTRACT		\$ 31,529.18		
POOL CONTRACT	\$ 43,800.00			
DOG STATION CONTRACT		\$ 8,000.00		
SNOW REMOVAL		\$ 3,800.00		
TRASH REMOVAL		\$ 45,024.00		
TOTAL CONTRACT	\$ 43,800.00	\$ 88,903.18		\$ 132,703.18

GREENWICH HILL HOMEOWNERS ASSOCIATION				
2026 APPROVED OPERATING BUDGET				
	2026			
ACCOUNT NAME	2.7% INCREASE (CPI)			TOTAL
REPAIRS & MAINTENANCE				
COMMON AREA MAINTENANCE		\$ 25,000.00		
FENCES		\$ 5,000.00		
GROUNDS, LANDSCAPING, IRRIGATION		\$ 8,000.00		
COURTS, PLAYGROUNDS		\$ 4,000.00		
TREE REMOVAL/TRIMMING		\$ 8,000.00		
TOTAL REPAIRS & MAINT		\$ 50,000.00		\$ 50,000.00
PROFESSIONAL SERVICES				
INSURANCE		\$ 9,040.50		
AUDIT & TAX	\$ 4,700.00			
MANAGEMENT FEES	\$ 21,098.62	\$ 21,098.62		
LEGAL - COLLECTIONS	\$ 14,000.00			
LEGAL & PROFESSIONAL	\$ 5,000.00			
RESERVE STUDY	\$ 4,000.00			
TOTAL PROFESSIONAL	\$ 48,798.62	\$ 30,139.12		\$ 78,937.73
CLUBHOUSE, POOL, RECREATION				
POOL REPAIRS & MAINTENANCE		\$ 7,000.00		
POOL FEES/PERMIT	\$ 400.00			
POOL WATER		\$ 10,000.00		
POOL TELEPHONE		\$ 650.00		
POOL SUPPLIES		\$ 1,800.00		
POOL FURNITURE	\$ -	\$ 1,600.00		
TOTAL CLUBHOUSE, POOL, REC	\$ 400.00	\$ 21,050.00		\$ 21,450.00
RESERVE CONTRIBUTIONS				
REPLACEMENT RESERVE CONTRIBUTION	\$ 86,278.60			
TOTAL RESERVE CONTRIBUTIONS	\$ 86,278.60	\$ -	\$ -	\$ 86,278.60
TOTAL OPERATING EXPENSES	\$ 181,092.22	\$ 213,403.74	\$ -	\$ 394,495.95
	\$ (2,323.27)	\$ 323.27	\$ 2,000.00	
NET INCOME / (LOSS)				\$ (0.00)
<u>Notes</u>				
1-The Reserve Study dated 2/3/21 is incorporated by reference into this 2026 budget. The Reserve Study is available upon request, per your copies of books and records policy resolution. The recommended 2026 contribution amount per this study is \$145,600.00. 2-As of 7/31/25, the accumulated cash reserves set aside to repair, replace, or restore capital components is \$370,552.22.				