

November 27, 2019

Westbury Homeowner,

We are excited for 2020 at the Westbury at Pheasant Pointe HOA. The first buildings in our community were built in 2002. Over the past 17 years, the HOA has made improvements to the property, as the budget would allow. Each year the HOA Board approves the budget and maintenance items for the upcoming year. In preparation for the 2020 financial year, the HOA Board has reviewed all of the operating costs. During our review, we confirmed that the special service line items in our budget have remained relatively the same. These line items include, but are not limited to: landscaping, snow removal, waste removal, pool cleaning, and clubhouse cleaning. Our review also showed the costs of water, sewer, electricity, and insurance have steadily increased each year. Recent raises in the monthly assessment have helped cover the increased costs. However, we have not been adequately making a reserve account deposit each month, as FHA requires us to do to maintain our FHA eligibility. Our operating costs for maintenance have also increased as our community is aging.

In order to adequately save for reserves and continue to properly maintain the property, the new monthly assessment will be \$160. This increase in monthly assessment will be effective January 1, 2020.

The HOA has received many questions about the exteriors of our buildings and what plans may be in the future. The HOA Board has reviewed and chosen contractors to begin work in 2020 on the exteriors of our buildings. The Westbury at Pheasant Pointe HOA is hereby giving notice of a \$500 special assessment per home to be due by February 1, 2020.

The HOA Board is planning on the following items for the spring/summer of 2020 with the special assessment money received.

- Reserve Contribution of \$45,000+
- o FHA is requiring us to make a reserve contribution of one year's budgeted reserves in order to obtain FHA approval.
- Shutter Replacement: \$12,600
- o The burgundy shutters were warranty replaced at no cost due to the fading. Because we received the new shutters for free as a result of the warranty, we are saving \$56,00+. We need the \$12,600 for the installation of the new shutters.
- Front Door Painting: \$22,680
- o Per the CCR's, the front doors are the owner's responsibility to maintain. However, with the special assessment, the HOA Board has voted to complete the look and standardize the color for all front doors by painting them black to match the shutters and railings.
- Balcony rail painting: \$37,800
- o The burgundy railing will be painted black to match the new doors and shutters.
- Drainage grading by building 1484 and 1456: ~\$15,000
- o Details regarding the scope of the repair are still under review.

Depending on how the above noted projects progress in the spring/summer of 2020, the HOA board is also planning to repaint the stair stringers and railings later in 2020 or 2021 as the budget will allow (quote \$45,000). The Board is also researching new playground equipment for a potential 2021 installation, budget permitting.

If you are on automatic ACH, initiated through the management company, you do not need to make any changes. The management company will automatically update the ACH draw amount for January 1, 2020. If you pay with a paper check, use bill pay, or setup an account through the HOA website www.WestburyLehi.com, please make sure to update your payment amount to the new assessment of \$160.

If you are on automatic ACH, initiated through the management company, the special assessment will be withdrawn with your February 2020 ACH. If you pay with a paper check, use bill pay, or setup an account through the HOA website www.WestburyLehi.com, please make sure to remember the special assessment is due February 1, 2020.

Thank you for the time to read this notice about the exciting changes coming to our community. We are excited for the new look of Westbury at Pheasant Pointe and the potential increase in property values these changes will bring.

Westbury at Pheasant Pointe HOA Board