

Dear Homeowners,

The Board of Directors would like to provide an update regarding the Association's ongoing legal expenses and the financial impact these costs are having on our community.

As of October 6, [REDACTED], the Association has incurred \$10,057.01 in legal fees. These expenses are paid from the Association's operating funds, which are funded by your monthly HOA dues.

Legal expenses are not insignificant, especially when our Association is already facing rising costs for maintenance, repairs, insurance, and other necessary services.

Every dollar spent on legal matters is a dollar that is no longer available for property improvements, preventative maintenance, or other essential community needs.

The Board has a fiduciary responsibility to protect the Association, enforce our governing documents, and respond appropriately to legal matters. While we recognize that homeowners have the right to raise concerns and pursue legal remedies, these matters can result in substantial expenses that ultimately affect the entire community.

The financial impact affects every homeowner, regardless of whether they are directly involved in the legal matters.

As previously communicated, the Board will be reviewing the Association's finances in October to determine whether an increase in monthly dues or a special assessment may be necessary to meet our financial obligations.

We want homeowners to understand the financial challenges facing our community and why careful management of Association funds is so important.

The Board remains committed to making decisions that protect the long-term financial stability of Oakhollow Condominiums.

Thank you for your understanding and continued support.

Sincerely,

Board of Director's

Oakhollow Condominiums