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An Accredited Association Management Company

June 1, 2022

To Our Grayhawk HOA Members,

For the first time in 4 ½ years, the Grayhawk HOA Board of Directors has approved an increase to the annual assessment charge. This action is being taken per the authority granted to the HOA Board of Directors in the Declaration of Covenants, Conditions and Restrictions (Article II, Section 5).

The Board of Directors has determined the need to increase the annual assessment to properly address the increased costs of utilities, insurance, and annual service contracts. The Board is also allocating additional money for maintenance and repair needs throughout the property.

The increased focus on regular maintenance, repairs, and improvements throughout our community is being taken to improve the appearance of our aging neighborhood and to keep our property values competitive with comparable developments around us.

Effective July 1st, 2022, the monthly assessment fee will increase \$5 per month, from \$50 to \$55. The semi-annual assessment fee will be \$330 due July 1<sup>st</sup>, 2022, and \$330 due January 1st, 2023.

If you have questions regarding this action, please contact the Board of Directors at [board@grayhawkfrisco.com](mailto:board@grayhawkfrisco.com), or our SBB Community Manager, Betty Crudden at [b.crudden@sbbmanagement.com](mailto:b.crudden@sbbmanagement.com). The community's monthly financial reports are posted for your review at any time on our website [www.grayhawkfrisco.com](http://www.grayhawkfrisco.com).

Respectfully,

Grayhawk HOA Board of Directors