



Homeowners Association

November 22, 2021

More information can be found at glennstonedurham.com

Dear Glennstone Neighbors,

We've weathered some tough times over the past two years and hopefully we are beginning to see some light at the end of the tunnel. The Glennstone Community has suffered financially from large stormwater pond requirements made by the City of Durham, rising costs of labor and supplies, and unpaid homeowner dues, both as a consequence of the pandemic and from long-standing debts that have remained uncollected.

The Board and Trac Management are committed to working with anyone who is facing a financial hardship who communicate and follow through with payment plans, but for those who have not responded to any attempts for bringing their accounts up to date, further collection proceedings can be anticipated.

In order to meet the financial obligations of the community, there will need to be a small cost-of-living 5% increase in the annual dues this year. Dues for 2021 were \$235 and with this increase, the dues for 2022 will be \$247. This works out to about 80 cents more per month for each homeowner.

What do your annual dues cover at Glennstone?

- Landscaping & maintenance of common areas
- Financial management
- Property management
- Electricity for community lights
- City Water and Sewer
- Pond and dry bed retention area maintenance and annual certification
- Insurance covering common grounds and governance
- Annual Tax filing for the community
- Communications to the community including web site, printed notices, signs

The Board hopes that with the increase and collection of dues, to be able to address some of the neighborhood beautification projects that have been suggested including the repair of the fence and plantings at the entrance, along with opportunities for more social events as Covid restrictions ease.

Sincerely,

Thomas Whisnant



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