



Homeowners Association

December 1, 2024

More information can be found at GlennStoneDurham@gmail.com

Dear Glennstone Neighbors,

The Glennstone Community has had a good year over-all and the values of the homes here are continuing to rise, making the home here a great value for their owners. However, the Glennstone HOA continues to struggle 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.

For those of you who are paying on-time each year, thank you! If we can get everyone to pay their fair share when it's due, then we can begin to build reserves that prevent the need for ever-increasing dues and/or emergency assessments.

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 2024 were \$262.50 and with this increase, the dues for 2025 will be \$275.

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

Please look for a letter from the Truist Homeowners Association Services with your dues payment information in mid-December. Your annual dues must be paid by January 31, 2025 to avoid late fees

Sincerely,

Thomas Whisnant



TRAC Management, LLC P.O. Box 3674, Chapel Hill, NC 27515 * 919-612-5296 * TRAC@TRACManagement.com