



November 22, 2019

RE: Notice of 2020 Assessment Increase

Dear Kendall Yards Homeowner(s):

As the year draws to a close, Rockwood Property Management (RPM) and your Board of Directors are working to finalize winter preparations and a forward thinking financial plan for 2020. After careful consideration, the monthly assessment will change next year.

Beginning January 1, 2020, the main assessment will increase to \$100/month, which means single family home lots will pay \$100/month and townhomes will pay \$200/month. This increase is related to normal inflation and is on target with the Association's anticipated funding schedule and industry best practices, which suggest an increase of approximately 3% annually. A payment coupon book indicating the amount and due date for each assessment will be distributed to all homeowners at year end.

Rather than raising dues a few dollars each year, the Board has imposed this \$10/mo increase, which is the first increase in several years. The additional income generated from this increase will fund the anticipated increase in 2020 expenses related to grounds maintenance, snow removal and landscaping. Please refer to the 2020 Budget for additional details.

In addition to the above, the City of Spokane will impose a small fee increase on garbage, recycling and yard waste. The exact increase amount is still forthcoming from the City. Townhomes that pay for elective services beyond the 32 gallon trash and recycling bin included in assessment will receive notice of the City's increase along with their payment coupon book.

As always, we thank you for your continued faith and partnership in creating and promoting a high quality of life at Kendall Yards. We look forward to the year ahead and wish you the very best in the New Year.

Please contact RPM with questions or concerns.

Happy Holidays,

Rockwood Property Management
On behalf of Kendall Yards HOA