

## YOUR MONTHLY DUES EXPLANATION

Welcome to The Garden on Glenwood Condominiums and Townhomes. As an owner, you have a Board of Directors who oversee and manage the budget and control the community costs. They control financial outlays by evaluating alternative proposals for work needed, ensuring any quotes or recommendations are researched for accuracy and weighing options to minimize impact to the homeowners.

Your dues consist of two categories - Operating and Reserve funds.

Everyday costs are cared for and covered in your monthly dues as part of the operating budget. Every unit in the complex shares in the cost of maintaining the common areas and services.

You have access to lush landscaping, first-rate amenities, and flexible living. As a homeowner, you do not have to worry about maintenance activities like roof replacement, exterior painting, landscaping, trash and recycling pickup, snow removal, or pool maintenance.

For day-to-day operations, we have an outstanding property management company. With CAS, our property manager is dedicated to overseeing the daily/weekly services that are required to maintain our five-star property.

The reserve portion of your dues fund a Reserve account that is maintained at a level recommended by our consultants (Giles-Flythe Engineers) for unanticipated major expenses. The Board does anticipate and plan for major expenditures, but sometimes there are unplanned events (e.g., COVID 19). In 2023 for example, the Board authorized a major expenditure for unanticipated elevator replacements.

Increases in dues – both Operating and Reserve – are governed by the Gardens on Glenwood By-Laws. Each year, at the Annual Homeowners' meeting, the Board explains the individual costs for each category and provides a budget for the next year's anticipated needs.

### What Do I Get for My Operating Dues?

#### Common Area Building Maintenance

- Plumbing
- Lighting
- Mechanical / HVAC
- Roofs and Gutters
- Pest Control
- Garage Gate
- Elevators

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### Grounds

- Routine grounds maintenance
- Tree Removal
- Snow Removal

### Recreation

- Pool maintenance
- Fitness Center equipment maintenance

### Cleaning

- Trash removal
- Janitorial Services

### Insurance

- Casualty and Liability
- Flood Insurance
- Note: Homeowners need an HO-6 policy with coverage for Dwelling, Personal Property, Loss of Use and Special Loss Assessment

### Utilities

- Water – community
- City Services (trash & recycling) – community (excluding townhomes)
- Electricity – common areas
- Natural Gas – common areas
- Telephone (call box, elevator fire panels, alarm, pool) – common areas

### Administration

- Architectural and Engineering
- Audit and Accounting
- Legal
- Association Management
- Postage, Printing, Office Supplies