



April 30, 2014

Dear Homeowner(s):

As you well know our area has most recently experienced the 2nd highest accumulation of winter snow in recent history (67.4"). Despite the Board's best efforts to keep the snow removal expenses within reason while providing necessary services to the community, our actual snow removal expenses for the year to date have exceeded the budgeted amount by \$22,000 (185% over budget).

At our recent meeting, the Board voted to approve a one-time Special Assessment of \$150 per household, to cover the costs incurred for snow removal. In the 15 years of our existence no other Special Assessment has been required. This Special Assessment will cover the year to date overage as well as anticipated snow expenses for November and December. The assessment will be effective upon receipt of this letter.

The Association is requesting payment in full of this amount by July 1, 2014. We realize that this may be a hardship for some owners and therefore are offering an installment plan option of \$75 per month beginning July 1, 2014 and continuing until August 1, 2014.

Any payment not received by the 15th of July will result in a \$15 late fee. If you choose the installment option, late charges will be charged any month that the installment is not received by the 15th. If your home is sold, the Special Assessment is immediately due in full.

PLEASE NOTE: IF YOU CURRENTLY HAVE YOUR ANNUAL OR MONTHLY ASSESSMENTS AUTO-DEBITED FROM YOUR BANK ACCOUNT, THIS SPECIAL ASSESSMENT CANNOT BE DEBITED. YOU MUST SEND A CHECK FOR THIS AMOUNT.

Attached please find coupons which should be used to make your payment. Please feel free to combine the Special Assessment amount with your regular monthly (for townhomes only) payment, in the same check. Be sure to include both coupons (regular and Special Assessment) with your check and mail using the preaddressed labels in your monthly (for townhomes only) coupon booklet, or to the P.O. Box indicated on the Special Assessment coupons.

We regret the necessity to take this action, but appreciate everyone's understanding as we work to deal with our unusual winter.

If you have any questions, please direct written correspondence to the Board.

Sincerely,

Board of Directors
RIVERWOODS AT NEW HOPE COMMUNITY ASSOCIATION

SPECIAL ASSESSMENT – ONE PAYMENT

DUE JULY 1, 2014 \$ 150.00

AFTER JULY 15, 2014 \$ 165.00

MAKE PAYMENT TO:
Riverwoods at New Hope Community Assoc.
P.O. BOX 745
WARRINGTON, PA 18976-0745

NAME: _____

ADDRESS: _____

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SPECIAL ASSESSMENT - INSTALLMENT

DUE JULY 1, 2014 \$ 75.00

AFTER JULY 15, 2014 \$ 90.00

MAKE PAYMENT TO:
Riverwoods at New Hope Community Assoc.
P.O. BOX 745
WARRINGTON, PA 18976-0745

NAME: _____

ADDRESS: _____

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SPECIAL ASSESSMENT - INSTALLMENT

DUE AUGUST 1, 2014 \$ 75.00

AFTER AUG 15, 2014 \$ 90.00

MAKE PAYMENT TO:
Riverwoods at New Hope Community Assoc.
P.O. BOX 745
WARRINGTON, PA 18976-0745

NAME: _____

ADDRESS: _____