



December 12, 2014

Dear Valued Home Owner:

At the November 25th Board Meeting the Board unanimously adopted the final draft of the 2014 NCOA budget, which is posted on the Owner Association website (www.newcolumbiahoa.com) on the Meeting Minutes tab. All members of the Association are encouraged to review the 2015 Board adopted budget.

In preparation of the 2015 budget, all efforts were made to minimize and cut expenses wherever possible. Even with these cuts, increased costs have made it impossible to meet financial obligations in 2015 without a higher than anticipated increase to owner dues. Typically we would see a 3% increase in dues; however this year a 5.7% increase is needed for the viability and financial stability of the Association. This increase applies equally to both home owners and apartments.

This letter represents formal notice to all Owners of the following increase to monthly dues effective January 1, 2015. **Monthly Homeowner dues are increasing to \$82.00 per month** (consisting of \$72.87 for operating costs and \$9.13 for reserve contribution). **Monthly Homeowner dues for the few specific owners who are certified as eligible for reduced amounts as prescribed by their Deed Restriction are increasing to \$53.00 per month** (consisting of \$43.87 for operating costs and \$9.13 for reserve contribution).

Please remember that monthly dues payments are due on the 1st and considered late if not paid by the 10th of each month. Late fees of 30% are assessed if dues are not paid by the 10th of each month so please pay your dues on time to avoid late fee assessments. Dues can be paid online at www.newcolumbiahoa.com or by check, money order or credit/debit card and delivered to the New Columbia Property Management Office at 4605 N. Trenton Avenue, Portland, OR 97203.

If you have any questions about the NCOA, or your account, please contact New Columbia Community Manager Matthew Fullen at ncmanager@gres.com or (503) 943-5601.

It has been a challenging but productive year. We look forward to an even better 2015.

Sincerely,

Guardian Management

Office is located at 4605 N. Trenton, Portland, OR 97203
Office Hours are 10:00A – 6:00P Monday-Saturday