

December 21, 2022

Dear Overlook Village Homeowners,

Based on a thorough analysis of our Capital Reserve Study and the projection of upcoming major expenses, the Board of Trustees has found it fiscally responsible to increase the monthly maintenance fee. As of January 1, 2023, the monthly fee will increase by \$17.00 to \$315 (an increase of \$204/year). These additional monies will go into our capital expense budget to cover major anticipated projects in our 45-year-old community, such as roof and pool improvements.

The Board of Trustees has been proactive in making necessary improvements such as paving roads, tennis/pickleball courts including upgrading access to these areas, improving safety with installation of new lighting and security system installation. In order to remain proactive with improvements as we move forward, we need to have sufficient funds to cover future major expenses.

If you utilize the automatic payment system through Zego, please make sure that you review your account to reflect the \$17 dollar increase.

If you have any questions, please feel free to contact the management office.

Thank you,

Overlook Village Board of Trustees

C/O Matrix Property Management Group, LLC

908-852-0064