



November 18, 2025

**Re: Special Assessment**

Dear Homeowners:

Once again, this year, we have continued work on a number of projects that were made necessary in large part because of structural repairs that are necessary on our aging buildings. Among the projects to be completed is the siding of the Walnut Building, following extensive unplanned structural work that had to be completed prior to applying the siding. Additional unplanned structural work is being completed on Oak in anticipation of the replacement of the siding scheduled to take place in 2026. There is also some additional costs anticipated in corrections necessary on the Cedar and Maple buildings. In determining the need for a special assessment, the Board has considered our best estimate of the amount needed to get through the remainder of 2025 and the amount needed to balance the 2026 Budget. (\$468,500.00 or \$2,532.00 per unit). There will be an increase of \$10.00 in our monthly Condo assessment. For those paying via ACH condo dues will be \$340.00 per month and for those paying ACH or by Check on a quarterly basis the amount will be \$1020.00, the increase will begin January 1, 2026, and is based on the increasing cost of doing business. There is no change to the garage dues assessments.

The special assessment of \$2,532.00 may be paid on or before the due date of February 20, 2026. If paid in one lump sum on or before February 20, you will have the assessment discounted by \$76.00. The assessment will then be \$2456.00.

Alternatively, as in previous years, this special assessment may be paid up to a five-payment cycle with \$2,532.00 divisible by 2, 3, 4, or 5 payments. The monthly due date schedule is February 20, March 20, April 24, May 22, and June 26, payment accepted by check or ACH bank to bank payment.

If you choose, you may pay the full lump sum or the five installments by credit card. Unfortunately, the bank charges us a fee of 3.5% when accepting payment by credit card, which must be passed on to the card user.

Thank you for your support and cooperation. None of us are happy to receive a special assessment. However, we have tried to maintain open communication with all of you regarding the strong likelihood that a special assessment would be needed again this year. Unless we run into fewer structural "surprises" as we progress with addressing the needed building maintenance, special assessments will continue to be a reality for more than a few years.

The Board levies this special assessment under the authority of Section 6.06 of the Declaration of Condominium, which states, *"The Association may, whenever necessary or appropriate, levy special assessments against Unit Owners..."* and Article 5, Section 1 of the Bylaws, which states in pertinent part, *"The common expenses may also include such amounts as the Board of Directors may deem proper for the operation and maintenance of the property. Including, without limitation, an amount for working capital, for general operating reserve, for a reserve fund for replacement, and for making up any deficit in the common expenses for any prior year..."*

We ask that owners kindly make payments payable to the Dells Club Homeowners' Association and send them to Condominium Manager Deb Hines, as you would with your regular quarterly HOA Dues. Thank you for your support in this ongoing process to address needed areas of deferred maintenance. If you have any questions, please do not hesitate to contact Deb Hines or any Board member.

Yours truly,

A handwritten signature in black ink, appearing to read 'Dave', with a large, stylized initial 'D'.

David G. Anderson, President

Dells Club Condominium Owners' Association