



Dear Washington Park Homeowners,

The Board of Trustees has approved a special assessment to fund the upcoming paving and underground pipe repair project. This essential capital improvement is a mandatory repair required by the Association's insurance company following a property-wide insurance inspection. This work must be completed to maintain our insurance coverage and address critical infrastructure needs within our community.

Special Assessment Details:

- **Total Project Amount:** \$600,120.00
- **Assessment Method:** By percentage of ownership interest
- **Payment Schedule:** Three (3) equal installments
- **First Payment Due:** July 1, 2026
- **Second Payment Due:** August 1, 2026
- **Third Payment Due:** September 1, 2026

Important Payment Information:

Each unit owner will receive a separate letter detailing their individual assessment amount based on their percentage of ownership interest.

Please Note: If you are currently enrolled in automatic ACH payments for your regular assessments, this special assessment will **NOT** be automatically deducted. You must make these payments separately through the homeowner portal or by check.

Unforeseen Circumstances:

While the Board has carefully planned this project based on current estimates, unforeseen circumstances may arise during construction that require additional work or materials. Should such circumstances occur and additional funds be necessary, a secondary special assessment may be required to complete the project.

Surplus Funds:

Should any funds remain upon project completion, they will be deposited into the Reserve Account to reimburse the interfund loan. The Association has temporarily borrowed from reserves to cover operating expenditures, and any excess project funds will be used to repay this loan.

If you have questions about your individual assessment amount or payment options, please contact the management office.

Thank you for your cooperation and continued support of our community.

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