

Park Place Village Condominium Association

c/o AAM, LLC

1600 W Broadway Road, Suite #200

Tempe, AZ 85282

March 2, 2023

Re: 2023 Operating Budget

Dear Homeowner:

On Monday, February 27th the Park Place Village Condominium Association Board met to discuss the operating budget for 2023. The Board approved an increase in monthly dues of \$10.00 (6.45%). As a result, your monthly dues will increase from \$155.00 to \$165.00 starting from April 1, 2023. There are many factors that have contributed to the rising cost of maintaining our community. Some of these factors include the following:

- Dumping of large items – The number of large, household items left in the dumpster area has resulted in increased disposal costs for the Association. These items include mattresses, furniture, Christmas trees, and computers. Please note that the Town of Gilbert only removes the waste properly disposed of in the trash compactor. Items left around, near or on the compactor are not removed as part of our contract with Gilbert. In the past, the Association has paid to have these items hauled away, even though the cost was not accounted for in the budget.
- Inflation – Due to the inflation, all our service providers have raised their fees to keep up with the inflation. Board did solicit bids from other vendors to make sure that Association was receiving the best rate possible.

We, the Board Members, understand that most residents are doing their part to keep our community safe and beautiful. Unfortunately, the actions of a few affect us all. The decision to increase dues in 2023 was an extremely difficult decision for us to make. Please know that we do not make these decisions lightly. As homeowners ourselves, we are also affected by the increase. However, we feel the increase is necessary to maintain our property values and preserve our beautiful surroundings.

We want all residents to know that your actions can make a difference. Please take care of your community.

Sincerely,

The Park Place Village Condominium Association Board