

2023 Annual Assessment FAQ

Q. Why did my 2023 assessment increase so much?

- A. The increase in the 2023 assessment is due to the additional one-time costs associated with administering the covenant amendment process for all remaining Dufferin Park properties in 2023. The estimated expenses of what, and how the funds will be used, are outlined below.

As a reminder, per our covenant documents, Article IV, Section 6, any assessment must be fixed at a uniform rate for all lots. Thus, after additional conversations with our attorney, management company, and the Board since the last vote in early 2022, we have elected to administer and complete the vote for all remaining Dufferin Park properties in 2023.

In a sense, we are ripping the band-aid off. The outcome of these votes will ultimately decide the future of Dufferin Park, and assist in future planning in regards to projects, management, as well as upcoming year's budgets. By having the results prior to voting on the 2024 budget, the Board, and homeowners, will know what the size, composition, and maintenance needs of Dufferin Park will be beyond 2023.

The costs associated with this vote are one-time costs for 2023. This means that your 2024 assessment should decrease; by how much is dependent on the outcome of these votes (and Board priorities).

Q. How will the additional one-time costs be used?

- A. The budgeted funds associated with the covenant amendment vote include fixed and variable costs that the Board has little control over. The Board has budgeted the following expected expenditures for the entire year to complete this process (assuming that prices/costs do not increase in 2023). These costs include, but not limited to:

Expected Expenditures* (as of 11/2022)	Estimated Costs
Address & Name Verification against tax records and/or title/deed	\$11,000
Use of certified mail & return postage paid	\$5,500
Filings with Scott County Registrar	\$11,500
Notary Services	\$1,500
Attorney costs include, but not limited to: discussions with the Board, preparation of materials to be sent, sending of said materials, answering homeowner questions, recording votes, maintaining official records, filings, legal hours billed, representation of Dufferin Park, etc.	\$26,000
Additional management fees for work completed in addition to what is in our contracted 2023 management plan, as applicable.	\$5,000

Q. What is the covenant amendment vote?

- A. The covenant amendment vote will allow homeowners to vote on whether or not they approve of the covenant amendment to remove the 30-year expiration date of the HOA. The amendment will replace the 30-year expiration, and replace it with "shall remain in full force and effect until otherwise amended or terminated...".

The future of the Dufferin Park Homeowners Association is in the hands of the homeowners on whether or not it will continue to exist beyond 2029 when the last covenants are set to expire. Additional details will be forthcoming leading up to the next round of voting that will commence in late-January 2023.

Q. Who should I reach out to if I have additional questions?

- B. As always, any questions can be directed to questions@dufferinpark.com.