

Dear Grenelefe Residents,

I recall stepping into the role of President at a time when the previous board was proposing a **\$500,000 special assessment**. Not only did we avoid that burden, but we are continuing to cut costs today — all while maintaining the same high standard of our amazing community and ensuring it continues to thrive.

I am pleased to share that your Board has successfully lowered the 2026 condo budget by **\$120,000**. This reduction reflects our ongoing efforts to run the Association more efficiently while protecting property values and maintaining the quality of life in our community.

That said, there are a few **pending items** that could impact on the final numbers:

1. **Water Rates** – Scott House has petitioned the Public Service Commission to allow him to charge us higher rates for water. A decision is expected on **November 3rd**. If the increase passes, we may need to revise the budget accordingly.
2. **Delinquent Owners** – Currently, two major owners are not paying their condo dues, which amounts to about **\$111,000 per year** in uncollected revenue. To account for this, we included **\$20,000 in uncollectible dues** in the 2026 budget, lowering our net savings to about **\$100,000**.

Looking ahead, I also want to clarify two points:

- **Clubhouse Project** – Work on the future clubhouse will continue into 2026, and we will be seeking everyone's input as plans take shape.
- **Laundry Facilities** – A community-wide laundry facility has been discussed as an alternative to maintaining 114 individual laundry rooms, especially given rising water costs. While this idea remains under review, the **primary focus** for now is the **pool renovation and new clubhouse**.

Staying Connected with You

I've also been spending time on **Facebook** and the **Next-door app** to connect with unit owners and listen to your concerns directly. I truly appreciate the feedback I've received so far, and I'd like to hear more.

If you'd like to talk to me about anything regarding our community, please reach out. As long as the conversation is respectful, I will always engage and seriously consider your feedback — and when possible, work to implement it.

You can email me directly at: ye@alyaequities.com

Sincerely,

Yossi Edelkopf

Board President.