

GREER MANAGEMENT COMPANY

401 S. Sherman, Ste. 307
Richardson, TX 75081
972-234-2252
FAX: 972-907-1134
greer1@airmail.net

Date: December 14, 2004
To: Kingsley Highlands HOA Members
Subject: Monthly Dues Increase

Dear Homeowners:

We've just learned that our insurance premium increased by \$324 per month in March. Therefore the board of directors has voted to raise dues by 20 percent to \$204 per month. This increase will go into effect January 1st, 2004 and you will soon receive new payment booklets reflecting the new rate. As we have discussed in the past, our current monthly dues only pays for the basic operating costs of the Association and a master insurance policy which on average breaks down as follows:

Insurance	\$1,017.00
Lawn Care	\$433.00
Pool Care	\$265.00
Management Fees	\$325.00
Water & Electric	\$250.00
Monthly total	\$2290.00

The Board understands that a dues increase is never welcome. Please understand that we have a fiduciary responsibility to ensure the association is properly funded in order to maintain and preserve the quality of your home and investment. Even with the dues at \$204 this only gives us a positive cash flow of about \$150 per month. If you have any questions you may call or email:

Shep Johnson
214-348-4527
shep@kingsleyhighlands.com

Klara Showman
214-349-0403
khshowman@hotmail.com

Thank you,

Kingsley Highlands Board of Directors