



Founders Bridge Property Owners Association, Inc.

December 17, 2021

Dear Founders Bridge Homeowners:

Enclosed for your review is the approved 2022 budget for our Association. Please note that homeowner assessments will be \$379.00 per quarter for Golf Villa residents and \$394.00 per quarter for all others. These amounts represent a 5% increase from 2021, which is slightly less than our current inflation rate. As with every year, the Board has strived to manage the budget in a balanced and judicious manner. Key changes in the budget are highlighted below.

1. **Common Area Expenses** have grown substantially due to high inflation of costs such as grass seed, plants and labor. Irrigation water and the pool contract are also increasing.
2. **Garbage Collection.** We have a 5% increase in these costs this year.
3. **Grounds Repair.** We have restored funding for Grounds projects that was removed last year due to unexpected legal expenses.

Looking forward to next year, residents will see several major projects happening throughout the neighborhood starting in the winter. These projects include:

- **Michaux Creek Stabilization** – Chesterfield County will spend approximately \$1M to address severe erosion in the wooded area at 2425 Founders Bridge Road. Many trees will be removed to perform the extensive repairs, including rerouting the stream bed.
- **Walking Trail Rejuvenation** – We will soon begin the second and last phase of major overhauls to the walking trails. You should expect to see vegetation pushed back away from the trails to prevent future root damage, starting in January. Drainage projects will come next, followed by asphalt work in March/April.

You should receive your 2022 payment coupon booklet in mid/late-January. If you do not receive it by the end of January, please call Community Group Owner Services, at 270-1800, and follow the prompts. Due to the delay in distribution of the coupon booklets, no first quarter late fees will be assessed as long as those dues payments are received by March 15, 2022.

Finally, the Board truly appreciates the resident volunteers who provide their time to make our community a great place to live.

Sincerely,

David Wright, President

John Cramer, Vice President

Lindsay Ward, Secretary

Tom Gallagher, Director

Scott Dearnley, Treasurer