

Georgetown Crossing HOA
99 Stonehedge Blvd.,
Georgetown, TX 78626
www.gtxhoa.org
gtxhoa@gmail.com

Georgetown Crossing

Dear Georgetown Crossing Homeowner and Neighbor:

On February 21st, 2012, at the annual Homeowner's Association meeting, new members were elected to the board of directors. The new board has met three times to come up to speed for our community. In our review, we found our community is in a dire financial situation and has more expenses than income. This was why the previous board raised annual assessments and tried to implement a special assessment in order to prevent us from going into debt by the end of 2012.

Currently, we are more than a month behind and unable to pay the following monthly expenses:

- Alliance Association Management, Inc.
- Landscaping
- Insurance

Due to our financial situation, we have decided to reduce our landscaping and cancel our contract with Alliance. Based on our initial cash-flow projections, our proposed schedule will enable us to pay off all debt and begin building a reserve for any unexpected expenses. We anticipate being caught up by the end of the 3rd quarter assessments. If our projections are correct, we hope to reduce our quarterly assessments by the 4th quarter.

We believe in time these changes will remedy the financial issues facing our community. However, these changes require the community to invest personal time for the self-management of our community in areas that were being serviced by Alliance. The volunteer board has taken on this extra effort for the good of our community.

We need your help by making sure you cancel any automatic payments being sent to Alliance and, if Alliance has your account on Automatic Draft, it will no longer be drafted and we are unable to provide this service at this time. Please mail your next quarterly payment and any past due balances to:

Georgetown Crossing Homeowners Association, Inc.
99 Stonehedge Blvd
Georgetown, Texas 78626

You can follow our progress and check for news and updates by visiting <http://www.gtxhoa.org> where we will be posting important information. If you are not receiving emails from us, please send an email to gtxhoa@gmail.com with all your current information. This will ensure that you get the memos and enable us to more efficiently self-manage the community; most importantly, you can receive invoices through email.

Some of the neighborhood-friendly changes that we have already implemented are allowing basketball goals in the front yard or driveway, and we are temporarily suspending violation notices and fines related to minor covenant violations.

With regard to the ongoing management of our association, the Texas Legislature has made many changes to the laws governing homeowner associations. Because of these changes and the financial situation facing the association, it is necessary that we update the bylaws and regulations of our association. In order for us to update our bylaws and regulations, we need a 2/3 majority vote from all the homeowners. If you support what we are currently trying to do and want us to continue, please sign the attached proxy and return it to us with your assessment check. The proxy will be held for up to 11 months and allows us to make some needed changes at our next official homeowners meeting which will be posted on the website and emailed to our email list. We are also exploring alternative options that will further reduce our homeowner association dues.

Thank you for supporting and working with us.

Sincerely,

The Board
Georgetown Crossing Homeowner's Association

Georgetown Crossing

HOMEOWNER'S ASSOCIATION

PROXY

I, _____, being the legal owner of the property located
(Print Name)

at _____, Georgetown, Texas 78626, do hereby appoint
(Print Street Address)

as my proxy to vote on my behalf on any matters to come properly before the Homeowner's Association Meetings:

The President of the Board of Directors or in his
absence the Treasurer of the Association, or

(Print Name of Person to Vote for You)

This Proxy may be revoked by the undersigned in writing or in person at the time of the meetings.

Signature of Owner

Phone Number of Owner

Date Signed

E-Mail Address of Owner

Please complete, sign and promptly return this Proxy to Georgetown Crossing HOA, 99 Stonehedge Blvd., Georgetown, TX 78626. You may also email to gtxhoa@gmail.com. Your prompt execution and return of this Proxy is appreciated.