Glenbrook
COTTAGE AND TOWNHOME ASSOCIATION
P.O. Box 447, 238 Old Hwy 50, Glenbrook, NV 89413

August 31, 2020

To: Glenbrook Cottage and Townhome Association Members

RE: 2021 Fiscal Year Operating Budget and Reserve Budget, Reserve Study Summary, Insurance Notification and Homeowner Contact Form

Dear Homeowners:

In compliance with Nevada Revised Statutes (NRS), attached to this letter please find the following information:

- The Association's Approved and Ratified Operating and Reserve Budgets for the 2020-2021 fiscal year
- Reserve Study Summary
- Insurance Notification
- Homeowner Contact Form
- Payment Options / ACH Form

The Budget reflects the efforts of the Glenbrook Homeowners' Association Board of Directors to preserve, protect, and enhance the facilities and common area of Glenbrook Homeowners' Association while at the same time keeping expenditures in line. Considerable effort was made by the Board of Directors to develop a realistic budget.

The Board has approved, and the membership has ratified a quarterly assessment with no increases. The 2020-2021 assessments will be due on the 1st of each quarter starting October 1, 2020.

If you use your bank's auto pay program, please update it to reflect the increase. Ach payments will be automatically increased.

In 2018, pursuant to NRS 116.31152, Glenbrook Homeowner's Association retained the services of Browning Reserve Group, an independent professional reserve analyst, to review the reserve funding program for the Association and provide and update for future funding. Reserve requirements are calculated based on beginning cash on hand, estimated replacement costs, estimated investment yield, and estimated remaining life. The Board utilized this study to estimate reserve requirements for the coming years.

The Board will have this study updated as needed for the variables that change. It was recommended that the Association maintain a positive funding balance with funds sufficient to meet projected expenses throughout the study life and made recommendations on suggested member monthly fees to realize that goal. A review of the study must be completed every year; the next full study with an onsite inspection will be completed in 2023. The current Reserve account balance as of August 31, 2020 is $652,452.40.

In the event of an emergency or should any unforeseen circumstance arise which should require funds more than those currently available, a Special Assessment may be required to fulfill the Association's obligations and a thirty (30) day notice will be given to all Owners in writing if one is needed.

In further compliance with NRS 116 and the Corporations Code, the Board of Directors takes this opportunity to notify the membership that to receive copies of the minutes of the meetings of the Board of Directors and / or copies of the budget and completed Reserve Study, contact the Association's Management Company. Association documents are also located on the Association's website. Please contact the Management Company if you need assistance accessing the website.

Go Paperless: Please consider joining the email opt-in program to receive these mailers, assessment statements and other Association documents electronically; information is attached.

Automatic Assessment Payments: ACH bank transfer service is offered free of charge. This allows your assessment to be automatically deducted from your bank account; information on this program is attached.

Should you have any questions regarding the materials enclosed, please call the Association office at (775) 749-5266.

Sincerely,
Glenbrook Homeowner's Association

Nicholas Saadi
Community Association Manager

GCTA COTTAGE FY '21
APPROVED RATIFIED BUDGET

OPERATING INCOME	
Assessments	**302,708**
Less: Reserve Alloc.	**(27,500)**
Other Income	**-**
Total Income	**275,208**
MAINTENANCE EXPENSES	
Landscaping	**162,856**
Snow Removal	**52,865**
Other Maintenance	**1,000**
Utilities	**4,800**
Total Maint. Expenses	**221,521**
ADMINISTRATIVE EXPENSES	
Management Shared Cost	**36,816**
Accounting & Legal	**6,233**
Office Costs	
Insurance	**1,488**
Income Tax Provision	**100**
Misc. Administrative	**3,000**
Total Admin. Expenses	**53,687**
Net Income (Loss)	**-**
RESERVE INCOME	
Dues Allocated to Reserves	**27,500**
Interest Income	**120**
Total Income	**27,620**
EXPENSES	**-**
Irrigation	**20,000**
Tree Removal	**15,000**
Other	**-**
Total Expenses	**35,000**
Net Income (Loss)	**(7,380)**

Estimated Reserve Balance at Year End	69,031
Reserve Balance per Reserve Study	75,462
Percent Funded to Reserve Study Balance	91.5%
Required for 100% Funding	52,799
Percent Funded to Full Funding	130.7%

See attached Reserve Component List and Thrity-Year Cash Flow Analysis

The funding and analysis contained in the current reserve study is based on the threshold funding method and includes representations made by the management company, the Board of Directors and from actual costs submitted by vendors.

A complete copy of the study can be made available through the management office.

Statement of Reserve Study Preparer Qualifications:

The Browning Reserve Group, BRG, has preformed reserve studies since 1999.

BRG reserve specialist are registered Reserve Study Specialist, RSS in Nevada.

GCTA TOWNHOME FY '21
APPROVED RATIFIED BUDGET

INCOME	
Assessments	**198,560**
Less: Reserve Alloc.	**(133,600)**
Other Income	**120**
Total Income	**65,080**
MAINTENANCE EXPENSES	
Misc. Repairs & Maint.	**3,120**
Painting Touch Up	**2,776**
Utilities	**-**
Total Maint. Expenses	**6,114**
ADMINISTRATIVE EXPENSES	
Management Shared Cost	**20,868**
Reserve Study - TH	**250**
Insurance	**37,848**
Board Contingency	**-**
Other G&A	**-**
Total Admin. Expenses	**58,966**
Net Income (Loss)	**-**
RESERVE INCOME	
Dues Allocated to Reserves	**133,600**
Interest Income	**12,600**
Total Income	**146,200**
EXPENSES	
BMP's Replacement	**5,000**
Pavers	**3,000**
Painting	**16,000**
Roofs	**5,000**
Irrigation	**2,000**
Driveway	**5,000**
Total Expenses	**36,000**
Net Income (Loss)	**110,200**

Estimated Reserve Balance at Year End	622,789
Reserve Balance per Reserve Study	758,194
Percent Funded to Reserve Study Balance	82.1%
Required for 100% Funding	1,409,533
Percent Funded to Full Funding	44.2%

See attached Reserve Component List and Thrity-Year Cash Flow Analysis

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Browning
RESERVE GROUP

Clarity from Complexity

RESERVE STUDY

Member Distribution Materials

Glenbrook Cottages Association

Update w/o Site Visit Review

2019/2020 Update

Published - July 14, 2020

Prepared for the 2020/2021 Fiscal Year

Section	*Report*		*Page*
Nevada:	Member Summary		1
Section III:	30 Year Reserve Funding Plan	*Cash Flow Method {c}*	3

Browning Reserve Group

www.BrowningRG.com

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July 14, 2020

This is a summary of the Reserve Study that has been performed for Glenbrook Cottages Association, (the "Association"). This study was conducted in compliance with Nevada *NRS 116.31151 and NRS 116.31152* and is being provided to you as a member of the Association. A full copy is available (through the Association) for review by members of the Association.

The intention of the Reserve Study is to forecast the Association's ability to repair or replace major components as they wear out in future years. This is done utilizing the "Cash Flow Method." This is a method of developing a reserve funding plan where the contributions to the reserve fund are designed to offset the variable annual expenditures from the reserve fund.

Browning Reserve Group prepared this Update w/o Site Visit Review for the October 1, 2020 - September 30, 2021 fiscal year.

Glenbrook Cottages Association is a Planned Community with a total of 65 Lots.

At the time this summary was prepared, the assumed long-term before-tax interest rate earned on reserve funds was 1.50% per year, and the assumed long-term inflation rate to be applied to major component repair and replacement costs was 2.50% per year.

The Reserve Study is not an engineering report, and no destructive testing was performed. The costs outlined in the study are for budgetary and planning purposes only, and actual bid costs would depend upon the defined scope of work at the time repairs are made. Also, any latent defects are excluded from this report.

This reserve study was produced under the responsible charge of Robert W Browning who, pursuant to Nevada regulation R145-06, is a Nevada Reserve Study Specialist (RSS #5).

Funding Assessment

Based on the 30 year cash flow projection, the Association's reserves appear adequately funded as the reserve fund ending balances remain positive throughout the replacement of all major components during the next 30 years.

Nevada statute imposes no reserve funding level requirements nor does it address funding level adequacy, and although one or more of the reserve fund percentages expressed in this report may be less than one hundred percent, those percentages do not necessarily indicate that the Association's reserves are inadequately funded.

The board of directors does not anticipate any special reserve assessment will be required during the current 30-year life of the reserve study to repair, replace, maintain or restore any major component or to provide adequate reserves. (*NAC 116.430 8*)

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Reserve Component	*Current Replacement Cost*	*Useful Life*	*Remaining Life*	*2019/2020 Fully Funded Balance*	*2020/2021 Fully Funded Balance*	*2020/2021 Line Item Contribution based on Cash Flow Method*
01000 - Paving	**3,950**	**1-1**	**0-0**	**3,950**	**0**	**0**
18000 - Landscaping	**75,031**	**1-3**	**0-3**	**46,577**	**43,076**	**27,500**
Totals	**$78,981**			**$50,527**	**$43,076**	**$27,500**
Estimated Ending Balance				**$84,462**	**$75,462**	**$105.77** /Lot/quarter @ 65
Percent Funded				**167.2%**	**175.2%**	

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	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29
Beginning Balance	82,172	84,462	75,462	88,450	73,575	75,744	78,124	74,590	64,754	80,456
Inflated Expenditures @ 2.5%	26,450	37,691	16,557	45,256	28,992	29,717	36,552	43,710	19,201	52,483
Reserve Contribution	27,500	27,500	28,325	29,175	30,050	30,952	31,881	32,837	33,822	34,837
Lots/quarter @ 65	*105.77*	*105.77*	*108.94*	*112.21*	*115.58*	*119.05*	*122.62*	*126.30*	*130.08*	*133.99*
Percentage Increase		*0.0%*	*3.0%*	*3.0%*	*3.0%*	*3.0%*	*3.0%*	*3.0%*	*3.0%*	*3.0%*
Special Assessments / Other	0	0	0	0	0	0	0	0	0	0
Interest Pre Tax @ 1.50%	1,240	1,191	1,220	1,206	1,112	1,145	1,137	1,037	1,081	1,074
Ending Balance	84,462	75,462	88,450	73,575	75,744	78,124	74,590	64,754	80,456	63,884

	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36	2036/37	2037/38	2038/39
Beginning Balance	63,884	67,119	70,639	67,344	56,787	75,892	57,618	62,365	67,495	64,775
Inflated Expenditures @ 2.5%	33,622	34,463	42,389	50,690	22,268	60,865	38,991	39,966	49,158	58,785
Reserve Contribution	35,882	36,958	38,067	39,209	40,385	41,597	42,845	44,130	45,454	46,818
Lots/quarter @ 65	*138.01*	*142.15*	*146.41*	*150.80*	*155.33*	*159.99*	*164.79*	*169.73*	*174.82*	*180.07*
Percentage Increase	*3.0%*	*3.0%*	*3.0%*	*3.0%*	*3.0%*	*3.0%*	*3.0%*	*3.0%*	*3.0%*	*3.0%*
Special Assessments / Other	0	0	0	0	0	0	0	0	0	0
Interest Pre Tax @ 1.50%	975	1,025	1,027	924	988	994	893	967	985	882
Ending Balance	67,119	70,639	67,344	56,787	75,892	57,618	62,365	67,495	64,775	53,690

	2039/40	2040/41	2041/42	2042/43	2043/44	2044/45	2045/46	2046/47	2047/48	2048/49
Beginning Balance	53,690	77,063	57,147	63,991	71,345	69,662	58,346	87,062	65,650	75,348
Inflated Expenditures @ 2.5%	25,824	70,584	45,218	46,349	57,009	68,173	29,947	81,856	52,439	53,750
Reserve Contribution	48,223	49,670	51,160	52,695	54,276	55,904	57,581	59,308	61,087	62,920
Lots/quarter @ 65	*185.47*	*191.04*	*196.77*	*202.67*	*208.75*	*215.02*	*221.47*	*228.11*	*234.95*	*242.00*
Percentage Increase	*3.0%*	*3.0%*	*3.0%*	*3.0%*	*3.0%*	*3.0%*	*3.0%*	*3.0%*	*3.0%*	*3.0%*
Special Assessments / Other	0	0	0	0	0	0	0	0	0	0
Interest Pre Tax @ 1.50%	973	999	902	1,007	1,050	953	1,082	1,137	1,050	1,199
Ending Balance	77,063	57,147	63,991	71,345	69,662	58,346	87,062	65,650	75,348	85,717

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RESERVE STUDY

Member Distribution Materials

Glenbrook Townhome Association

Update w/o Site Visit Review

2019/2020 Update- 2

Published - July 23, 2020

Prepared for the 2020/2021 Fiscal Year

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Professionally managed by
Incline Property Management
(775) 832-0284

Browning Reserve Group
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July 23, 2020

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The intention of the Reserve Study is to forecast the Association's ability to repair or replace major components as they wear out in future years. This is done utilizing the "Cash Flow Method." This is a method of developing a reserve funding plan where the contributions to the reserve fund are designed to offset the variable annual expenditures from the reserve fund.

Browning Reserve Group prepared this Update w/o Site Visit Review for the October 1, 2020 - September 30, 2021 fiscal year.

Glenbrook Townhome Association is a Planned Community with a total of 68 Lots.

At the time this summary was prepared, the assumed long-term before-tax interest rate earned on reserve funds was 2.00% per year, and the assumed long-term inflation rate to be applied to major component repair and replacement costs was 2.50% per year.

The Reserve Study is not an engineering report, and no destructive testing was performed. The costs outlined in the study are for budgetary and planning purposes only, and actual bid costs would depend upon the defined scope of work at the time repairs are made. Also, any latent defects are excluded from this report.

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Reserve Component	Current Replacement Cost	Useful Life	Remaining Life	2019/2020 Fully Funded Balance	2020/2021 Fully Funded Balance	2020/2021 Line Item Contribution based on Cash Flow Method
01000 - Paving	**53,913**	**5-25**	**1-15**	**24,935**	**29,150**	**4,591**
02000 - Concrete	**57,835**	**5-40**	**1-19**	**32,666**	**35,550**	**2,935**
03000 - Painting: Exterior	**533,379**	**15-15**	**1-14**	**296,276**	**340,131**	**44,251**
04000 - Structural Repairs	**3,572**	**1-1**	**1-1**	**1,786**	**3,661**	**1,927**
05000 - Roofing	**1,444,420**	**1-30**	**0-13**	**833,955**	**893,300**	**74,374**
18000 - Landscaping	**7,012**	**2-5**	**1-3**	**3,701**	**6,326**	**2,688**
32000 - Undesignated	**5,253**	**1-1**	**1-1**	**2,627**	**5,384**	**2,834**
Totals	**$2,105,385**			**$1,195,946**	**$1,313,503**	**$133,600**
Estimated Ending Balance				**$657,524**	**$758,194**	**$491.18** /Lot/quarter @ 68
Percent Funded				**55.0%**	**57.7%**	

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	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29
Beginning Balance	527,185	657,524	758,194	898,500	970,647	1,100,129	1,162,292	1,123,400	1,202,862	1,241,639
Inflated Expenditures @ 2.5%	14,991	46,947	12,503	85,630	33,217	105,418	209,754	94,915	139,948	17,956
Reserve Contribution	133,600	133,600	136,406	139,271	142,196	145,182	148,231	151,344	154,522	157,767
Lots/quarter @ 68	*491.18*	*491.18*	*501.49*	*512.03*	*522.78*	*533.76*	*544.97*	*556.41*	*568.10*	*580.03*
Percentage Increase		*0.0%*	*2.1%*	*2.1%*	*2.1%*	*2.1%*	*2.1%*	*2.1%*	*2.1%*	*2.1%*
Special Assessments / Other	0	0	0	0	0	0	0	0	0	0
Interest Pre Tax @ 2.00%	11,730	14,017	16,403	18,506	20,503	22,400	22,631	23,032	24,203	26,231
Ending Balance	657,524	758,194	898,500	970,647	1,100,129	1,162,292	1,123,400	1,202,862	1,241,639	1,407,681

	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36	2036/37	2037/38	2038/39
Beginning Balance	1,407,681	1,330,943	1,048,773	994,962	714,247	434,273	349,987	471,714	566,488	648,579
Inflated Expenditures @ 2.5%	264,933	470,194	241,963	469,081	466,389	270,770	68,881	101,810	120,155	55,868
Reserve Contribution	161,080	164,463	167,917	171,443	175,043	178,719	182,472	186,304	190,216	194,211
Lots/quarter @ 68	*592.21*	*604.64*	*617.34*	*630.31*	*643.54*	*657.06*	*670.85*	*684.94*	*699.32*	*714.01*
Percentage Increase	*2.1%*	*2.1%*	*2.1%*	*2.1%*	*2.1%*	*2.1%*	*2.1%*	*2.1%*	*2.1%*	*2.1%*
Special Assessments / Other	0	0	0	0	0	0	0	0	0	0
Interest Pre Tax @ 2.00%	27,115	23,562	20,235	16,923	11,371	7,765	8,136	10,279	12,030	14,355
Ending Balance	1,330,943	1,048,773	994,962	714,247	434,273	349,987	471,714	566,488	648,579	801,277

	2039/40	2040/41	2041/42	2042/43	2043/44	2044/45	2045/46	2046/47	2047/48	2048/49
Beginning Balance	801,277	867,471	847,822	939,019	961,828	1,176,957	1,391,221	1,552,895	1,787,301	1,973,441
Inflated Expenditures @ 2.5%	148,618	239,085	133,200	207,057	21,524	31,166	92,100	28,005	85,251	76,639
Reserve Contribution	198,289	202,453	206,705	211,046	215,478	220,003	224,623	229,340	234,156	239,073
Lots/quarter @ 68	*729.00*	*744.31*	*759.94*	*775.90*	*792.20*	*808.83*	*825.82*	*843.16*	*860.87*	*878.94*
Percentage Increase	*2.1%*	*2.1%*	*2.1%*	*2.1%*	*2.1%*	*2.1%*	*2.1%*	*2.1%*	*2.1%*	*2.1%*
Special Assessments / Other	0	0	0	0	0	0	0	0	0	0
Interest Pre Tax @ 2.00%	16,522	16,983	17,691	18,820	21,176	25,428	29,150	33,071	37,235	41,093
Ending Balance	867,471	847,822	939,019	961,828	1,176,957	1,391,221	1,552,895	1,787,301	1,973,441	2,176,969

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Policy Number:

CERTIFICATE OF PROPERTY INSURANCE

DATE (MM/DD/YYYY) 05/28/2020

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

PRODUCER Peyton Insurance Agency LLC 770 Northwood Blvd Ste. 10 Incline Village, NV 89451	**CONTACT NAME:** Sarah J. Shulman **PHONE (A/C, No, Ext):** (775)831-6233 **FAX (A/C, No):** (775)831-1160 **E-MAIL ADDRESS:** sshulman@tahoe-insurance.com **PRODUCER CUSTOMER ID:**
INSURED Glenbrook Cottage & Townhome Association PO Box 447 Glenbrook, NV 89413	**INSURER(S) AFFORDING COVERAGE** — **NAIC #** **INSURER A :** Mid Century Insurance Company **INSURER B :** Greenwich Insurance Co. **INSURER C :** **INSURER D :** **INSURER E :** **INSURER F :**

COVERAGES **CERTIFICATE NUMBER:** **REVISION NUMBER:**

LOCATION OF PREMISES / DESCRIPTION OF PROPERTY (Attach ACORD 101, Additional Remarks Schedule, if more space is required)

****Interior walls-in coverage is only provided for townhomes. Interior coverage is NOT included for cottages.****
All coverages are included under Mid Century policy 606221961.

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YYYY)	POLICY EXPIRATION DATE (MM/DD/YYYY)	COVERED PROPERTY	LIMITS
A	[X] **PROPERTY** — CAUSES OF LOSS: [ ] BASIC, [ ] BROAD, [X] SPECIAL, [ ] EARTHQUAKE, [X] WIND, [ ] FLOOD; DEDUCTIBLES: BUILDING $5,000; CONTENTS	606221961	06/30/2020	06/30/2021	[X] BUILDING	$26,445,301 GRC
					[ ] PERSONAL PROPERTY	$
					[ ] BUSINESS INCOME	$
					[ ] EXTRA EXPENSE	$
					[ ] RENTAL VALUE	$
					[ ] BLANKET BUILDING	$
					[ ] BLANKET PERS PROP	$
					[ ] BLANKET BLDG & PP	$
						$
						$
	[ ] **INLAND MARINE** — CAUSES OF LOSS: [ ] NAMED PERILS	TYPE OF POLICY / POLICY NUMBER				$
						$
						$
						$
A	[X] **CRIME** — TYPE OF POLICY: Employee Dishonesty				[X] Limit	$375,000
						$
						$
A	[X] **BOILER & MACHINERY / EQUIPMENT BREAKDOWN**				[X] Building Limit	$26,445,301 GRC
						$
A	Liability Coverage				[X] Limits	$3M/6M
B	Umbrella	PPP7458621	06/30/2020	06/30/2021	[X] Limit	$15M

SPECIAL CONDITIONS / OTHER COVERAGES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

Building coverage is Guaranteed Replacement Cost.
Includes building ordinance coverage at $295,300.
68 units, 32 buildings.
Directors & Officers Coverage at $2M with additional liability provided under umbrella policy.

CERTIFICATE HOLDER

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

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Glenbrook Homeowners' Association

OWNER INFORMATION FORM

Please fill out and sign the below Owner Information form. You may return the form to Glenbrook via email (see below), fax (775) 749-5500 or U.S. Mail at your earliest convenience. **To receive important Association information regarding your unit via E-mail fill out the below highlighted area.**

Owner: _____ **Lot Address** _____

Mailing Address: _____

City: _____ State: _____ Zip:_____

Primary Phone: _____ Secondary Phone: _____

Email: _____

I authorize GHOA/IPM to use my Email for correspondence & statements:
Yes ____ No____

.....

Emergency Contact:_____

Phone: _____ Email: _____

.....

Rental Agent:_____ Rental Company:_____

Phone: _____ Email: _____

.....

I give permission to share my contact information with other Association Homeowners.

Yes_____ No_____

.....

Signature of Release: _____ Date: _____

Please adjust any spam blocker to allow e-mail from:
Nicholas@GlenbrookTahoe.org and notifications@ipm-tahoe.com

ASSESSMENT PAYMENT OPTIONS

The below contains instructions on various ways to pay your Association monthly assessments.

1) Return your monthly payment via U.S. mail, please **include your 5-digit account number** listed on your statement and unit number, to:

   Glenbrook Cottage and Townhome Association
   Community Association Banc Processing Center
   P.O. Box 65344
   Phoenix, AZ 85082-5344

2) Set up your monthly payments with a bill pay service. Please include with payment:
   Mailing Address: Glenbrook Cottage and Townhome Association
   Community Association Banc Processing Center
   P.O. Box 65344
   Phoenix, AZ 85082-5344
   - Property address payment is being submitted for.
   - Association ID: COTT (cottages) or TOWN (townhomes)
   - Association Unit **Account #,** 5-digit number listed on your statement.

3) Set up your monthly payments to be automatically debited (ACH) from your bank account. Please fill out the enclosed Preauthorized Electronic Assessment Payment Services Authorization Card.

   ACH service will start the month following receipt of the new agreement.

4) Pay online by E-Check or Credit Card. E-Check is free to Community Association Banc customers. If you choose to pay by credit card, the homeowner will be charged a processing fee. Visit the website https://mutualpaypropertypay.com/. Click on the "Pay Now" button and click Yes to agree to the Terms and Conditions. Enter your personal information with the following:
   1. Management ID: **2091**
   2. Association ID: **COTT** (cottages) or **TOWN** (townhomes)
   3. Property/Account Number: **Refer to statement**
   4. Property Address payment is entered for.

   Then select your payment type. Pay by eCheck or Pay by Card. Reminder: There is a processing fee for Credit Card Payments.

If you have any questions, please contact:
Community Association Banc toll free at 866-800-4656

Preauthorized Electronic Assessment Payment Service Authorization Card (please print)

ASSOCIATION NAME

UNIT ID

NAME(S) LAST FIRST
MI

NAME(S) LAST FIRST
MI

ADDRESS

CITY STATE
ZIP

DAYTIME PHONE NUMBER

I (we) hereby authorize **INCLINE PROPERTY MANAGEMENT** hereinafter referred to as MANAGER, as agent for the association named above to initiate debit entries to my (our) checking/savings account at the depository named below, hereinafter referred to as DEPOSITORY, to debit the same to such account.

DEPOSITORY NAME

This authority is granted in accordance with the terms and conditions of this Preauthorized Electronic Assessment Payment Service Agreement & Disclosure Statement receipt of which I hereby acknowledge. This authority is to remain in full force and effect until MANAGER has received written notification from me (or either of us) of its termination in such manner as to afford MANAGER a reasonable opportunity to act on it. I understand that MANAGER requires at least three (3) business days prior notice in order to cancel this authorization.

SIGNATURE (REQUIRED)
DATE:

SIGNATURE (REQUIRED)
DATE:

ATTACH VOIDED CHECK WITH THIS AGREEMENT AND MAIL BOTH TO:

Incline Property Management
848 Tanager St. Ste M
Incline Village, NV 89451

Authorization must be received by the 15th day of the current month for electronic payments to start the following month. Payments shall be debited between the 5th and 10th **DAY EACH MONTH.**

PLEASE RETAIN FOR YOUR RECORDS

Preauthorized Electronic Assessment Payment Service Agreement & Disclosure

Preauthorized debits to your account will be processed, on the due date, for the amount of your assessment payment. Payments so collected will be deposited to the checking or savings account of your association, maintained with Mutual of Omaha Bank.

Your association may direct us to make changes to the assessment amounts and/or due dates in accordance with the governing documents and applicable statutes. You will be given notification of these changes in accordance with applicable law.

You may cancel this Agreement at any time without cause by notifying us in writing at our company address at least three (3) business days prior to the proposed effective date of termination. You may also contact your financial institution directly.

Preauthorized Electronic Assessment Payment Services

What:

Through Community Association Banking, a division of Mutual of Omaha Bank, we offer association homeowners an opportunity to pay their association assessments using preauthorized electronic payments. Preauthorized electronic payments mean that homeowners can pay their periodic assessments automatically without writing checks, thus reducing the potential for late payments. In addition, the association is assured prompt, predictable payments to help better manage funds. This program is available to all homeowners regardless of where they bank.

How:

The preauthorized electronic assessment payment service uses the Federal Reserve System's Automated Clearing House (ACH) to facilitate electronic transfers from homeowner checking and savings accounts directly into the association's bank account. Funds are transferred on a pre-selected day of the month and appear on the homeowner's bank statement each month. Information regarding payments is reported to the association's management or bookkeeping company on the same day funds are deposited to the association's account.

Preauthorized Electronic Assessment Payment Service Agreement and Disclosure Statement

for Electronic Payment of Assessments

To Enroll:

Read, complete and sign the attached Preauthorized Electronic Assessment Payment Services Authorization card. Attach a voided check to the authorization card and mail to:

INCLINE PROPERTY MANAGEMENT
848 Tanager St. Ste M.
Incline Village, NV 89451
(775) 832-0284

UPDATED: 03/17/15