



NOTICE OF 2025 ASSESSMENT INCREASE

November 6, 2024

Dear Homeowner(s):

The Board of Directors, in an open meeting held on October 30, 2024, reviewed all estimated budget expenses for fiscal year 2025 and determined the current assessment rate is not sufficient to sustain the Association's operating budget. Through unanimous vote, the Board of Directors voted to increase the 2025 regular annual assessments.

The Board of Directors approved an increase for Phase 1 and Phase 2, effective January 1, 2025; Phase 1 assessments will increase from \$360.00 annually to \$396.00 annually. Phase 2 Assessments will increase from \$672.00 annually to \$739.20 annually. **The due date for your assessments is January 1, 2025.**

Payments for your assessments will be due annually in the amount of \$396.00 for Phase 1 and \$739.20 for Phase 2.

Article 10, Section 10.3 Basis and Amount of Annual Assessments.

10.3.1 The Board of Directors may fix the annual assessment at any amount equal to or less than the maximum annual assessment for that year, as herein below provided. The maximum annual assessment for each Lot for the year 2005 shall be Three Hundred Forty and No/100 Dollars (\$340.00). Commencing with the year 2006 and each year thereafter, the Board of Directors may set the amount of the maximum annual assessment for that year (and for following years) for each Lot provided that the maximum annual assessment may not be increased more than twenty percent (20%) above the maximum annual assessment for the previous year without a vote of the membership taken in accordance with the provisions of Section 10.3.2.

If you have auto pay set up with your bank, please be sure to notify your bank of the change prior to the January 1, 2025 effective date.

Should you have any questions, please contact Essex Association Management, L.P. by visiting your association website www.creekvalleyhoa.com and follow the prompts to submit a web submission under the "Contact Us" tab.

Sincerely,

Essex Association Management, L.P., Managing Agent,
for The Homeowners Association of Creek Valley In Garland, Inc.

cc: HOA File

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