



September 1, 2019

Assessment Update

Dear Co-Owners:

On May 23, 2019, the Board of Directors announced the necessity to levy an assessment of \$3,900 per unit in order to complete the Attic Insulation and Ductwork Improvement Project. A first payment of \$1,950 was due on July 1st with a second payment of \$1,950 due on October 1st.

We now want you to know where we stand in the collection of this assessment. Your Board appreciates and thanks the majority of you who paid your assessment on time. Many of you paid the full amount in July, which has been very helpful. A select few have entered into a payment schedule with the HOA agreeing to a later deadline complete with interest. Unfortunately, there are a few co-owners who either missed the July 1st deadline or decided to make a partial payment considerably less than required. As a Board, we are responsible for enforcing payment of dues and assessments and have been given this authority in our Master Deed and Bylaws. Therefore, we must take action when someone refuses to pay. We are sending this letter to clearly communicate what happens next.

The entire assessment of \$3,900 must be PAID IN FULL by October 1, 2019. If the assessment is not paid in full by October 1st, then as a last resort the Board will be contacting our attorney to place a lien against the unit. The \$650 attorney fee for placing the lien, as well as any other attorney fees incurred in enforcing the assessment, will be added to the original assessment amount.

Your Board appreciates the trust and confidence you have placed in us to oversee the needs of the community. However, we consider it our fiduciary responsibility to **all** co-owners to ensure that everyone collectively shares the expenses of maintaining our buildings.

Sincerely,

The Board of Directors
The Villas at the River Homeowner's Association