



NOTICE OF 2026 ASSESSMENT INCREASE

November 20, 2025

Dear Homeowner(s):

The Board of Directors, in an open meeting held on November 19, 2025, reviewed all estimated budget expenses for 2026 and determined the current assessment rate of \$618.75 is not sufficient to sustain the Association's operating budget. Through unanimous vote, the Board of Directors voted to increase the 2026 regular assessments.

The Board of Directors approved an assessment increase effective January 1, 2026; assessments will increase from \$618.75 annually to \$386.72 semi-annually. **Payments for your assessments will be due January 1, 2026 and July 1, 2026 in the amount of \$386.72 each. If you prefer, you also have the option of paying \$773.44 in full January 1, 2026.** In order to avoid late and collection fees, a payment of \$386.72 must be received by January 31st and July 31st.

Article X, Section 10.3 BASIS AND AMOUNT OF ANNUAL ASSESSMENTS. 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 2015 shall be Four Hundred Fifty and No/100 Dollars (\$450.00). Commencing with the year 2016 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-five percent (25%) 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, please be sure to update the amount of your payment(s) prior to the January 1, 2026 effective date.

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

Sincerely,

Essex Association Management, L.P., Managing Agent, for Valencia on the Lake Homeowner's Association

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