



Notice Of Assessment Increase

November 14, 2024

Dear Homeowner(s),

The Board of Directors, in an open meeting held November 6, 2024, reviewed all the estimated budgeted expenses for 2025 and determined the current assessment rate is not sufficient to sustain the Association's operating budget. The Board of Directors has approved an assessment increase for 2025.

The Board of Directors approved an increase effective January 1, 2025. Assessments will increase by 10% from \$396.00 to \$435.60 annually. Payments for your assessments will be due on January 1, 2025. The adopted 10% raise is in accordance with the following:

8.3.1. Veto Increased Dues. The Board may increase the regular assessments annually to meet the anticipated needs of the annual budget but, the regular assessments may not be increased in any year by an amount in excess of twenty-five percent (25%) above the previous year's regular assessment. At least thirty (30) days prior to the effective date of an increase in Regular Assessments, the Board will notify an Owner of each Lot of the amount of, the budgetary basis for, and the effective date of the increase. The increase will automatically become effective unless Owners representing at least a majority of the total allocated votes disapprove the increase by petition or at a meeting of the Association. In that event, the last approved budget will continue in effect until a revised budget is approved.

The total amount due for assessments is \$435.60 annually. If you have auto pay set up, please be sure to update the amount of your payment 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 <https://www.lakesideatheathhoa.com> and follow the prompts to submit a web submission under the "Contact Us" tab.

Sincerely,

Essex Association Management, L.P., Managing Agent,
for Lakeside at Heath Homeowner's Association, Inc.
Cc: HOA File

Essex Association Management, L.P.
1512 Crescent Drive, Suite 112
Carrollton, TX 75006

Office: (972)428-2030

www.essexhoa.com

Fax: (469)342-8205