## {*Date*}

Dear Homeowner,

The Board of Directors has spent many hours reviewing our past 12 months of expenses, compared the expenses to the past years’ of costs and has determined the 20XX budget, which is effective January 1, 20XX.

We are pleased to advise that with careful budgeting and an ever-watchful eye on the escalating costs, the Board was successful in {*decreasing / maintaining / increasing*} the monthly homeowners’ assessments. The {*decrease / increase*} is {*small / large*}, only *X percent*. However, this will be possible by carefully monitoring the expenses while protecting, enhancing and preserving our community. Attached you will find important documents. Please keep these with your other important *XXXX Homeowners' Association* documents.

20XX Budget & Notes

Reserve Study Update Summary and Reserve Fund Disclosure Form

General Information Statements

#### Enforcement of Governing Documents / Monetary Penalties

#### Delinquent Assessment Collection Policy, Assessments and Foreclosure

#### Internal Dispute Resolution Information

Architectural Guidelines and Procedures

#### Alternative Dispute Resolution Information

#### Insurance Disclosure

The Board recognizes that it is complex for members to understand all of the costs that go into operating and maintaining the Association’s property and with that in mind encourages greater participation by members in the affairs of our community. The Board meets XXXX at XXXX. All members of the Association are entitled to receive copies of the minutes of the meetings of the Board of Directors on request. Submit your written request to:

*XXX Homeowners’ Association*

*c/o* {*Name*}

### {*Address*}

{*City, State, Zip Code*}

There is a lot of information enclosed! If you have any questions, please call {*Name*}, {*Title*}, at

(XXX) XXX-XXXX.

Sincerely,

*XXXXX*

{*Title*}

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