



May 16, 2016

## **One-time Special Assessment**

Dear Homeowner:

During the May meeting the Board carefully reviewed the Association's financial statements, annual budget and the operating and reserve accounts, and due to an annual deficit in the approximate amount of \$35,000, the Board felt it was in the best interest of the Association to approve a one-time special assessment in the amount of \$99 per homeowner. The special assessment is in lieu of raising the assessments again this year. The special assessment is effective July 1, 2016 and will be due no later than September 1, 2016. The special assessment will reflect on your July billing statement.

If you have any questions regarding this matter, please contact management.

Sincerely,

The Board of Directors  
Spanish Walk Community Association