

11/30/2019

Re: Valencia II Homeowner Association

Dear Homeowner,

As we enter 2020, the Valencia II Community Association Board of Directors would like to thank you for all you do to make our community one of the best in the Valley.

Each year the Board of Directors works diligently to keep costs down while improving the community to keep it one of the best places to live.

The Board has worked hard this year to invest your HOA dollars well. We have successfully completed the resealing of our roads.

Doing these seal coats every 5 years will defer road replacement to 2040. We have also made strides improving our dry wells and have halted reserve fund spending.

With the fiduciary obligation of the Board to maintain financial stability within the Association, the 2020 annual assessment amount will increase.

The Board has comprehensively created the 2020 budget and models show that a 5% increase in income is needed in 2020.

Urgent infrastructure repairs for next year will include just under 2 miles of failing block wall repairs, rusting fence repairs and an assessment of needed repairs and modifications to rusting community lighting poles.

To decrease operating expenses, the Board will require strategic sourcing of 3 or more bids for all contracts over \$5,000 annually. Additionally, this year's budget will be done at a monthly level to allow for better accountability on spending.

We encourage you to visit our new website <http://www.valencia2.org> to obtain further information including details of the 2020 HOA budget which will be posted on December 2, 2019 and monthly HOA meeting minutes. We also encourage you to attend the monthly HOA meetings that happen the second Monday of each month.

Your monthly assessment for 2020 will increase by \$8.00 per month (5% increase) to \$183.00 beginning January 1, 2020. Please make your checks payable to Valencia II Community Association c/o Snow Property Services and send to P. O. Box 94915, Las Vegas, NV 89193-4915. If you currently pay your monthly dues through your bank's online-bill-pay service, you will need to change the amount with your bank, beginning with your January 2020 payment. If your payments are automatically deducted from your account by us through our Auto Debit Program, please note that we will be deducting \$183.00 per month beginning January 1, 2020.

Please also view the attachment explaining important changes in the law with provisions for receiving your statement via email or through the owner access portal.

If you have any questions concerning the budget, assessment rate, common area concerns or any letter received from Snow Property Services,

please feel free to contact us at (480) 635-1133.

Respectfully,

Valencia II Board of Directors

c/o Snow Property Services

480-635-1133

www.snowpropertieservices.com