

## CVHA Board Presentation on Assessment Committee Recommended Changes

After the Board Meeting on June 2<sup>nd</sup>, we created an **Assessment Committee** and met on June 18<sup>th</sup>. The Committee members are Toni Willis (committee chair), Karen Ward and Ian Alsvary.

We reviewed two areas where assessments are needed:

- These require no changes to the Governing Documents.
- **Painting** of houses, shared-wall townhomes to be paid for by Homeowners and no longer by the Association. (Clubhouse painting will be paid for through operational expenses.)
- **One-time Dues Increase** is needed to be able for us to continue to maintain and to improve areas of Country Villa that we have been unable to address as needed.

Our **Recommendations** for the Board to vote on during the July 7<sup>th</sup> Board Meeting:

- **Painting Assessment** per 180 homeowners to start 1/1/2026.
  - Per CCRs – Art. VII Sec. 1:

### ARTICLE VII

#### MAINTENANCE

Section 1. Association Responsibility. In addition to the maintenance upon the Common Area, the Association shall provide exterior maintenance oversight upon each Lot which is subject to assessment hereunder as follows: paint, clearing gutters, trimming trees, shrubs, grass, walks.

- Three vendor bids are being obtained and will be brought to the board to vote on in the board meeting within the next two months.
- This **will give homeowners 26 months to pay in full** – due by Jan 1, 2028.
- This also will give homeowners **6 months to make the needed repairs** during Painting Preparation – 6 months – Aug. 2027 – Jan 30, 2028. (see below)
- We will check with MAC if a separate balance due for Special Assessment can be shown on statements or in the portal
- CVHA Homeowners will have one color choice, homeowners can paint their front door any color
- **Painting prep 6 months >>>> Aug. 2027 – Jan 30, 2028**
  - Vendor walks through, makes notes and hands a quote to each house needing work. Copies given to CVHA – Ian.
  - Homeowners then have 6 months to complete repairs so painting can begin
  - Any painting repairs that are not completed by due date of Jan 31, 2028 and painting assessments not paid in full by due date of Jan 1, 2028 will be reviewed by the Board. Painting for those homes will be delayed or skipped and late fees or fines will be charged to homeowners account.
- **Painting will take approx. 6 months to complete** – March 2028 – September 2028

- **One-time Dues Assessment Increase** to \$200/month to start 1/1/2026 and will remain with 3% increase each year after.
- With this increase in dues, we will be able to address some of the following over the next 5-15 years:
  - Two Tree trimmings per year for the full property to help thin canopies.
  - Landscape improvements to common areas, including circles.
  - Much needed Sidewalk Repairs to avoid legal costs for falls, and to beautify
  - Drainage issues and projects to address/resolve standing water
  - Erosion / Retaining wall builds or repairs
  - Irrigation System – major repair/replace in phases over 10 - 20 years
  - Clubhouse Roof & Foundation
  - Pool Deck
  - Update or Replace Tennis Court
  - Reserve Savings might look like this:

	2026	2027	2028	2029	2030
Contribution to Reserve Savings	\$ 65,000	\$ 118,188	\$ 102,173	\$ 98,512	\$ 94,405
Spending from Reserve Savings	\$ (37,864)	\$ (146,820)	\$ (108,723)	\$ (105,243)	\$ (91,333)
<b>Balance Savings for Reserves - Capital</b>	<b>\$ 55,046</b>	<b>\$ 26,414</b>	<b>\$ 19,864</b>	<b>\$ 13,133</b>	<b>\$ 16,205</b>
<b>Balance Savings for Reserves - Operating - 3 mos operating expenses at all times</b>	<b>\$ 92,000</b>	<b>\$ 94,000</b>	<b>\$ 97,000</b>	<b>\$ 99,000</b>	<b>\$ 102,000</b>
				critical reserve balance	

- By raising dues, reserving funds, planning projects and spending for capital improvements we will all see the benefit in the following:
  - Preserve the value of homes in the community
  - Prevent deferred maintenance that leads to larger problems
  - Increase marketability for potential buyers
  - Demonstrate fiscal responsibility to homeowners and lenders
- This \$200 per month in dues would enable us to continue to pay for our normal monthly operating costs, and to reserve for some capital improvement projects.
- We will have 3 months of the Operating Costs in reserve for emergencies as recommended for all HOAs.
- P&L analysis shows that our current Operating Costs are higher than the Homeowners Dues Revenues assessed each month.
- Any lower increase would only be good for 1-2 years of the same - just able to pay operating costs, resulting in higher spending than revenues again and having to use up savings.
- This increase would align CVHA's Monthly Dues Assessment to just below the lowest current average Dallas-area for HOA dues amounts. The average is \$250 - \$450 per month as published by Certsimpleusa in 2025.