

CYPRUS VILLAS  
Homeowners Association

**NOTICE OF ASSESSMENT INCREASE**

December 5, 2024

Dear Homeowner(s):

On December 2, 2024, the Board of Directors in an open meeting, voted unanimously to increase the 2025 regular assessment to cover the new service of Frontier Fiber Optics internet. With the community vote in favor of the approval a prorated amount of \$500.00 will be due no later than March 1, 2025, as the fiber internet service will not be operational until February 2025.

**The Board of Directors approved an increase effective January 1, 2025; assessments will increase from \$1,171.88 annually to \$1,671.88 annually. Payments in the amount of \$1,171.88 will be due on or before January 1, 2025. Payment for the additional \$500.00 will be due no later than March 1, 2025.**

**Article X, Section 10.3 BASIS AND AMOUNT OF ANNUAL ASSESSMENTS.** 10.3.1 The Board of Directors may fix the annual assessment (the “Annual Assessment””) at any amount equal to or less than the maximum annual assessment for that year, as herein below provided. The maximum Annual Assessment for each Lot for the year 2017 shall be Seven Hundred Fifty and no/100 (\$750.00). Commencing with the year 2017 and each year thereafter, the Board of Directors may set the amount of the maximum Annual Assessment for that year (and for following years) for each Lot provided that the maximum Annual Assessment may not be increased more than twenty-five percent (25%) above the maximum Annual Assessment for the previous year without a vote of the membership taken in accordance with the provisions of 10.3.2.

**10.3.2** Commencing with the year 2017, and in each year thereafter, the Board of Directors may set the Maximum Annual Assessment for the following year for each Lot at an amount in excess of twenty-five percent (25%) above the Maximum Annual Assessment for the previous year; provided that any such increase in excess of twenty-five percent (25%) shall require the affirmative vote of sixty percent (60%) of the votes of those Association Members who are voting, in person or by proxy, at a meeting duly called for such purpose.

Should you have any questions, please contact Essex Association Management, L.P. by visiting your association website [www.cyprusvillashoa.com](http://www.cyprusvillashoa.com) and follow the prompts to submit a web submission under the “Contact Us” tab.

Sincerely,

Essex Association Management, L.P., Managing Agent,  
for Cyprus Villas Townhome Owners, Inc.

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