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January 27, 2022

NOTICE OF SPECIAL ASSESSMENT

Dear Owners,

At the Special Meeting of the Board of Directors held on November 11, 2022, it was discussed and decided to implement a special assessment for the repair of the Comanche Spillway. The total cost of the project is anticipated not to exceed \$250,000. The special assessment will cover approximately 60% of this cost the remaining expense to be paid from the Association's Reserve funds.

At the January 26, 2023 Meeting of the Board of Directors, the timing and dollar amount of the special assessment were defined. The special assessment will be \$75.00 per unit for a total of \$156,825.00. This may be paid in one lump sum or split into installments as may be necessitated by individual circumstances. The special assessment will be due on March 1, 2023, and no late fees will be charged until July 1, 2023.

The Board appreciates your support and cooperation. While we understand this is not the news you want to hear, the special assessment will greatly assist with performing this much needed repair while allowing the Association to maintain the health of the Reserve funds.

The Board did consider alternatives for funding this project. After reviewing the multiple options and information available, the difficult conclusion was that levying a special assessment for a portion of the expense would be the most appropriate course of action for this project.

Below is what will be included in the project:

- Design and engineering of the spillway utilizing CalTrans specification
- Demolition and disposal of the existing spillway
- Rebuilding of the spillway expected to last several decades with a more natural appearance with large boulders to slow the water spillage

We ask owners kindly send payment to Heritage Ranch Owners Association, or make payments online using our Member Portal (accessible through the Association's website, hroa.us.) Thank you again for your support, and please do not hesitate to contact us if you have any questions.

With Purpose,

Skyler Jewell
General Manager
Heritage Ranch Owners Association