

Subject: 2021 HOA Assessment

Fellow Neighbors,

The annual budget process for Shadow Creek Ranch involves five separate village budgets, each interconnected. A change to one budget may have a waterfall effect on the others and results in four different village assessments and significant disparity in the financial solvency of each village. This year, your HOA directors decided to do something different by establishing one assessment for all residents, simplify the process, make the budget more transparent, and bring SCR together. The plan does not dissolve the Villages, but rather enables the boards to concentrate on improving collection efforts and manage deed restriction matters.

Simply stated, we took the total cost to operate the property and divided it by the total number of homes. The result is we can announce that we anticipate our 2021 HOA assessment to be **\$999** for every home in Shadow Creek Ranch (gated homes will have an additional fee). This assessment includes all the usual costs necessary to manage the property and contains funding for projects such as:

- Replace aging camera system
- Re-plaster Biscayne Bay pool
- Replace aging pool furniture
- Replace aging and non-operating lake fountains
- Repair deteriorating edges around retention lakes
- Continue prioritizing the replacement of damaged brick walls
- Continue prioritizing the replacement of damaged walking trails
- And much more...

The board of directors for all four village HOA's hope this communication will help you appreciate how we determined the 2021 assessment and provide you ample time to budget for this change.

Your village directors continue to work diligently to maximize our dollars and continue to ensure Shadow Creek Ranch is a destination place to live.

To learn more, please attend your next village meeting, as they are open to all residents.

Thank you for your time and for continuing to be great Shadow Creek Ranch neighbors. Please keep an eye out for your 2021 Annual payment coupons as they have now been mailed. Should you not have your coupon by 11/23/2020 please reach out to the staff at help@shadowcreekranchhoa.com or directly at 713-436-4563.

Sincerely,

The Directors of the Village of Biscayne Bay
The Directors of the Village of Diamond Bay
The Directors of the Village of Emerald Bay
The Directors of the Village of Reflection Bay