

DATE: NOVEMBER 20, 2020  
TO: RESIDENTS OF SUNLAND VILLAGE EAST  
FROM: SVE HOA BOARD OF DIRECTORS  
RE: 2021 HOA DUES

Enclosed is the Annual Dues invoice for Sunland Village East for 2021. As you will note, Annual Dues have been increased by \$57.00 for a total of \$632.00.

Pursuant to Article 10.4 of the RCCRs, the SVE HOA Board of Directors has authority to increase the annual dues assessment no more than 10% per year. This increase has been a difficult decision for the HOA Board to make and has been prompted by three items:

1. A new Reserve Study performed this summer by an outside third-party firm;
2. A thorough review of costs incurred in 2020; and
3. A realistic forecast of costs ahead of us in 2021.

One important note: A wide-ranging review of annual dues assessed by several HOA communities similar to ours in the Mesa area was performed by then-Treasurer Kim Harding in 2017. His subsequent report indicated that SVE is just short of the bottom in annual dues amounts. We have no indication that this has changed.

There is no question that many of our additional costs can be attributed to Covid-19. Every vendor we deal with has seen their costs rise and, of course, those amounts are passed along to customers. While we cannot point to any one specific item that has led to the increase for 2021, the cumulative effect of many small increases for an operation as large as SVE has inevitably brought us to this point.

Due to many years of careful planning, Sunland Village East is on firm footing financially, enabling ongoing maintenance and upgrades to be accomplished through Annual Dues and Reserves without the necessity of additional assessments. The current HOA Board has continued this practice for the benefit of all SVE residents. The facilities and amenities available in our community increase the value of each home whether the individual homeowner specifically uses them or not.

Sunland Village East is a great community in which to live. While our current way of life is certainly not the same as we're used to due to necessary restrictions brought on by the pandemic, we look forward to returning to "normal," whatever that means. Thank you to the residents of SVE who remain the very best part of this community.