



The Resort

at Eagle Mountain Lake

Homeowners Association

HOA Board Response to Homeowner Concerns Regarding the 2025 Budget

The HOA Board has received feedback from many homeowners concerning the 2025 10% dues increase. The Board will take the following steps in an attempt to address some of the concerns and solicit your input:

1. **Special Meeting:** The meeting scheduled for January 21, 2025, at EMHS is confirmed for 6PM.
2. **Budget Review:** Treasurer, David Miller, will work with the Finance Committee to review the current 2025 budget, including decisions made and contingencies factored in.
3. **Alternative Budget Proposal:** By February 1, 2025, the Finance Committee will make a best effort at presenting an alternative 2025 budget proposal that does not include the dues increase. This proposal will highlight specific line items that the committee believes can and should be eliminated.
4. **Homeowner Voting:** Assuming the Finance Committee can get their proposal done by February 1st, During the month of February, homeowners will have the opportunity to vote on their preferred budget. Voting details will be communicated at a later date, but each homeowner will have one vote per lot owned and the same threshold for disapproval must be maintained. A homeowner's meeting to approve or disapprove the budget will be held giving the required 10-day notice. The dates may slip if their analysis requires more effort.
5. **Dues Payment and Adjustment:** For the first quarter of 2025, homeowners should pay their HOA dues with the 10% increase. If the vote results in rejecting the increase, a plan will be determined to return the overpayment. This may include a pro-rated credit over the remaining three quarters of the year.

Exclusions from Budget Reductions:

1. **Security:** Many homeowners purchased properties in The Resort based on the expectation of 24/7 guarded gates. Any changes to the security budget will require significant input from homeowners.
2. **Fireworks Event:** Homeowners negotiated directly with the developer to secure the right for the HOA to host a professional fireworks event during the 4th of July celebration. This event will not be removed without significant input from homeowners.
3. **Golf Course Social Memberships:** The Golf course is walking a very fine line financially. I think it would be very unwise to disrupt the only cash flow that they can count on right now.

Essex Association Management, L.P.
1512 Crescent Drive, Suite 112
Carrollton, TX 75006
Phone: (972) 428-2030 Fax: (469) 342-8205
www.theresortateaglemountainlakehoa.com



The Resort

at Eagle Mountain Lake

Homeowners Association

Additional Considerations:

1. **Inflation and Future Needs:** Even if the 10% increase is not approved for 2025, it will likely be necessary in 2026. The HOA has an aging infrastructure that will require significant repairs in the near future. Funding for these repairs will be addressed through either dues increases or special assessments.

Sincerely,

Essex Association Management, L.P., Managing Agent,

On behalf of The Resort at Eagle Mountain Lake Homeowners Association, Inc.,

And Its Board of Directors

Essex Association Management, L.P.
1512 Crescent Drive, Suite 112
Carrollton, TX 75006
Phone: (972) 428-2030 Fax: (469) 342-8205
www.theresortateaglemountainlakehoa.com