

**Resolution of the Board of Directors
For Colonia Verde Homeowners Association Regarding
Uniform Assessment Protocol Under Article VI 6.8 of the
CC&R's**

WHEREAS, Article VI 6.8 of the CVHOA CC&R's states that "All annual assessments and special assessments must be fixed at a uniform rate for all Lots, except for those Lots with their own water meters. These Lot Owners pay for water directly to the City of Tucson, and therefore, the assessments for these Lots are reduced by the amount charged to other Lots for water usage."

WHEREAS, Article VI 6.8 has created confusion about the allocation of water expenses among the 169 lot and how assessments are reduced for the 7 Bacelar lot owners that have individual water meters and pay for their water use directly to the City of Tucson;


NOW THEREFORE, the Board of Directors implemented effective March 1, 2015 the following budget protocol to ensure future compliance with the requirements of Article VI 6.8:


1. The annual assessment for general operating expenses (excluding the water expense) and the special assessment for funding the reserves (6.7 Reserve Fund) must be fixed at a uniform rate for all 169 lots. Commencing March 1, 2015, the annual assessment for general operating expenses shall be \$1,740 (\$145 per month); the special assessment for funding the reserves shall be \$240 (\$20 per month). These annual assessments may be increased or decreased annually by the Board of Directors.
2. In addition, the 162 lots that do not have their own water meter shall equally have their annual assessment increased an additional \$660 per year (\$55 per month) to pay the association's water expense. This annual assessment of \$660 may be increased or decreased annually by the Board of Directors.

3. For years commencing March 1, 2016, and following, the Board of Directors must specify whether any increase or decrease in the annual assessment is for general operating expenses, funding the reserves or for the Association's water expense. Any increase is subject to the CC&R's. Annual assessments shall be collected on a monthly basis, and are due in the Association's office by the 1st of the month in which due, or on the first business day of the 1st of the month of any month in which the 1st is a weekend or holiday.

Adopted by the Board of Directors for Colonia Verde Homeowners' Association on May 20, 2015.

Attested by:

Signature: 
Printed Name: Justin Taylor, President CVHOA

Signature: 
Printed Name: Denise Plaxco, Secretary CVHOA