



Brea Village Homeowners Association

DATE: NOVEMBER 3, 2022

TO: ALL HOMEOWNERS
BREA VILLAGE HOMEOWNERS ASSOCIATION

FROM: THE BOARD OF DIRECTORS
BREA VILLAGE HOMEOWNERS ASSOCIATION

SUBJECT: **2023 FISCAL YEAR ANNUAL BUDGET REPORT
AND REQUIRED DISCLOSURES**

After reviewing the Association's fiscal responsibilities, it has become necessary to increase the assessment due to labor costs, water costs, Reserve Funding and age of the Community. **Therefore, effective January 1, 2023, the monthly assessment rate will be \$357.71 for the Village and \$308.10 for the Gallery.**

The reasons for the increase are:

- 1) The rising cost of utilities, labor and materials**
- 2) The overall age of the community resulting in more infrastructure repair and replacement and major irrigation leaks and repairs**
- 3) Tree trimming for the over 600 trees community wide**
- 4) The need to rebuild the reserves for future projects**

In an effort to save money and go "Green", you can now download the budget package off of the website at www.breavillagehoa.org or you can contact Management for an electronic copy via email or a hard copy via regular mail. Please see enclosed form for additional instructions on receipt of the budget package.

Please contact Villageway Management, Inc. at 949-450-1515 should you have any questions.

Villageway Management, Inc.

4540 Campus Dr, Ste 100, Newport Beach, CA 92660

Phone (949) 450-1515 ■ Fax (949) 585-0146 ■ E-mail: ymi@villageway.com