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January 2, 2020

To: Eldorado Community Improvement Association Owners

2020 Assessment Notice and 2020 Budget Summary (Attached)

Over the past fiscal year, the ECIA Community has been able to enjoy the results of several Repair and Replacement (R&R) projects that enhanced the recreation, safety and welfare of the residents of ECIA. These major renovation projects included rehabbing most of the pool structure, replacing the water distribution and irrigation system supporting the pool and community center, replacing the stables water system and installation of individual Beacon meters for each structure. These R&R projects totaled just over one million dollars and were funded through our R&R Reserve Funds, which started the year with about \$1.3 million.

One objective for 2020, is to continue to build toward and maintain a projected 5-year R&R Reserve Fund. This special account is funded each year and held in reserve for future repairs, replacement and maintenance of existing community assets. Overall, ECIA is well able to pay its expenses, but any unanticipated major repair could greatly affect the finances of the Association. The annual assessment was set, in part, with this in mind, to ensure we can re-establish a projected 5-year Reserve.

The 2020 Annual Assessment will be \$550, an increase of \$25 (4.8%) from the 2018/19 Assessment of \$525. A budget message summary is attached and the full 2020 budget has been posted to the community website (Eldoradosf.org). Alternatively, printed copies are available at the ECIA office in the Community Center.

Your \$550 annual assessment is due by March 1, 2020, the Date of Record as defined by the ECIA Bylaws. If your payment has been received in full, posted to your account and cleared by that date, you are a Member in Good Standing (MIGS) and thereby eligible to vote in the 2020 Board Election. It is your responsibility to ensure that your payment is mailed in sufficient time **to arrive and be applied to your account (posted)** on or before March 1, 2020.

There are two ways you can pay your assessment: by mail and on-line.

To pay by mail:

Mail your payment to:

HOAMCO, P.O. Box 94346, Las Vegas, NV 89193-4346.

This is the ECIA bank's lockbox service address for payments only.

Please include your account number (shown on your statement) & your full property address on your check

To pay online:

You can pay your assessments by credit card (with an additional convenience fee) or by e-check at: **www.hoamco.com**.

You will need (in addition to credit card details) the following information:

1. Association Name: Eldorado Community Improvement Association
2. Management Company Name: HOAMCO
3. Management Company ID: 1093
4. Association ID #: 355
5. Your account number (shown on your statement)

Please DO NOT mail or drop off your payments at the ECIA office. ECIA office personnel are not authorized to accept your payments. Any payments mailed or dropped off at the ECIA office will be returned to the homeowner.

HOAMCO now collects and deposits assessments on behalf of the ECIA and files and releases property liens for overdue assessments. HOAMCO settles all accounts and collects fees upon property transfers.

If you have questions, you may contact the Association General Manager Julie Navarro at (505) 466-4248 or via email at jnavarro@hoamco.com.

We would like to take this opportunity to thank you for being a part of the Eldorado Community Improvement Association.