



Date: 10/07/2023

Subject: Grove Park at Stonecrest Budget 2024 & Garage Sale flyer

Dear Owner:

Following our recent Board of Directors Meeting September 28, 2023, we reviewed line item by line all operational costs for the 2024 budget for Grove Park at Stonecrest.

Effective January 1st, 2024 the new monthly assessment will be **\$110.00 per month**. Your current month rate is \$100 until December 31st, 2023.

Let us explain some the reasons for the increase next year:

- General Liability insurance has gone up 25-30%
- The Master Association dues have increased 15% from \$5,141.46 monthly to \$5,922.00 monthly
- Landscaping shows a 3.0% increase
- Electricity has been higher year to date than the current budget so we show a 3.0% over the projected year end this year 2023.

On behalf of the Board of Directors Grove Park at Stonecrest

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Grove Park at Stonecrest HOA
Profit & Loss Budget Overview
 January through December 2024

	Jan - Dec 24
Ordinary Income/Expense	
Income	
Assessments 4010	110,884.00
Roll Over Cash - prior year	5,292.36
Total Income	116,176.36
Expense	
Administrative	
Accounting CPA 5030	850.00
Annual Report 5050	61.25
Bank Fees 5100	50.00
Insurance Master Policy 5060	8,189.28
Legal 5040	500.00
Master Association Dues 5080	71,064.00
Office Supplies 5010	100.00
Postage 5020	150.00
Printing & Production 2025	150.00
Property Management Fee 5000	6,900.00
Storage & Archiving 5070	567.12
Total Administrative	88,581.65
Landscaping / Grounds Maint	
Holiday Decorations 6020	1,200.00
Landscaping Replacement 6010	1,000.00
Misc. Maintenance 6060	500.00
Pond Maintenance 6070	750.00
Pressure Washing 6050	1,100.00
Sign Maintenance 6040	100.00
Landscaping / Grounds Maint - Other	10,299.71
Total Landscaping / Grounds Maint	14,949.71
Utilities	
Electric 8005	11,265.00
Security Camera (Internet) 8020	1,200.00
Water & Sewer 8010	180.00
Total Utilities	12,645.00
Total Expense	116,176.36
Net Ordinary Income	0.00
Net Income	0.00