

The Grande @ Rancocas Creek Condominium Association

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December 1, 2024

Dear Garden Club Resident,

Enclosed you will find a copy of the 2025 budget. Your monthly Association fee that was increased last year has remained the same. The association was able to restore some services that were removed previously, such as landscaping and extermination of the exterior of the buildings.

Unfortunately, the insurance assessment will be increasing to \$924 per unit a year to cover the increase in the insurance premium for the association due to the fires and an open claim on the policy. However, we have been told by the association's insurance agent that if the association can continue to go another few years without any claims submitted to the policy there is a strong possibility that the insurance premium will be reduced soon, and the added fees will be removed. However for now, the insurance assessment of \$924 can be paid in full or by including an additional \$77 a month in your assessment payment.

2025 Monthly Dues Payment Amounts with Insurance Assessment Added

\$140 + \$77 = \$217 total

\$167 + \$77 = \$244 total

\$199 + \$77 = \$276 total

AS A REMINDER - The Association charges a \$25.00 per month late charge for any assessment, including the Special Assessment, that is paid after the 15th of the month. If the payment is still delinquent after 30 days, the collection policy for your association will be followed. Your collection policy includes actions such as being referred for collections with an attorney as well as losing your assigned parking space and possibly the right to park within the community. A copy of the Adopted Collection Policy can be found on the community's website, www.gardenclubcondos.com

If you have any questions, please feel free to contact our Community Manager, Melissa Erickson, at melissa@pinoakmgmt.com

***The Grande at Rancocas Creek Condominium Association Board of Directors
and Management would like to offer you our best wishes for a happy and healthy
Holiday Season and New Year.***