

**LP Newsletter #2024-22 / Saturday Meet & Greet, Higher Electricity Costs, and Weekly Reserve Fund**

*A complete listing of the Governing Documents and Rules and Regulations for Lafayette Place can be found at our website, [www.lafayetteplace.net](http://www.lafayetteplace.net)*

**MEET & GREET – SATURDAY – 1 PM – 3 PM**

Saturday, June 8<sup>th</sup> from 1 p.m. to 3 p.m. – Join us for a “Meet & Greet” wine and cheese mixer at the Clubhouse. This is a great opportunity to meet your neighbors, both new and old and relax out of the heat with some refreshments.

Also at the Clubhouse, on Wednesday, June 12<sup>th</sup> from 6 p.m. to 8 p.m. – Get ready to win some great prizes at Loteria Game Night!

**GET READY FOR INCREASED ELECTRICITY CHARGES**

Unfortunately, with the higher temperatures, also come higher electricity charges. Today, we received the bulk electric bill from CPS, which was 50% higher than last month’s bill. This means unit owners can expect roughly the same 50% increase on the individual unit’s bills, which should be posted by the 20<sup>th</sup> of this month.

During the months of June through September, we will also see additional charges due to the “peak capacity charge” which covers the higher costs for electricity that CPS incurs during summer months when demand for electricity is at its highest.

Use ceiling or standing fans and when possible, try to limit using appliances such as electric stoves or dryers during the hot afternoon hours.

**RESERVE FUND UPDATE – WEEK OF 5-27-24 thru 6-2-24**

In the interest of transparency, in this and each future newsletter, we will list any contributions to, or expenses paid from, the Reserve Fund during the previous week, along with the beginning and ending balance of the Reserve Fund.

A reminder that the entire amount of the 6% dues increase which was effective in February 2024 (\$5,625.00) will be deposited into the Reserve Account each month for a total of \$67,500 by fiscal year-end.

\$2,132,140.01	Reserve Fund Beginning Balance as of 5-27-24
\$ 5,625.00	Monthly contribution to Reserve Fund
\$2,137,765.01	Reserve Fund Ending Balance as of 6-2-24

Thank you,

Linda Adams

Community Association Manager

Lafayette Place Home Owners Association