



Blue Heron 2024 Supplemental Assessment Notice

1 message

donotreply@homesteadpm.com <donotreply@homesteadpm.com>
To: Sharon Garbarz <sgarbarz01@gmail.com>

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NOTICE of 2024 SUPPLEMENTAL ASSESSMENT Blue Heron Pointe Homeowners Association

February 23, 2024

Dear Homeowner,

It is the duty of the Blue Heron Association Board of Directors to keep our community secure, attractive, and cohesive. While the monthly HOA fees cover normal operating expenses, the by-laws provide the ability to assess additional assessments to support capital improvements, with 30 day notice to Co-owners.

In line with the 10 year capital improvement plan review in 2022 at the BHP Annual Meeting, the HOA board communicated the need for supplemental I assessments to be designated annually during this 10 year period. The annual amount would be based on forecasted costs for capital improvements planned for that year.

At the February 14th board meeting, the board set the 2024 supplemental assessment at \$3,900 based on the capital projects as shown below. As a result, two equal installments of \$1,950 will be due on April 1st and August 1st. In this meeting, the board also decided to use \$50,000 from the reserve budget to cover the remaining forecasted costs, mindfully keeping their eye on the 10% contingency that must remain in reserves.

<u>2024 Capital Projects</u>	<u>Projected Amount</u>
Finish driveway, walkway, parking, and steps replacement	\$480,000
Gazebo	
• Landscaping	\$25,000
• Sealer	4,000
• New bridge	<u>40,000</u>
Total Gazebo	\$69,000
New Roadway Signs	\$55,000
Total Capital Plan	\$604,000
Less 2024 Reserve Budget Contribution	<u>\$50,000</u>
2024 Funding Requirements	\$554,000
Funding Requirements Thru Assessment	\$544,000
Planned 2024 Assessment per Co-Owner	\$3,900
April 1, 2024 Assessment due per Co-owner	\$1,950

The capital committee and board have negotiated the best price and greatest value for each contract.

We hope that you will take a minute to appreciate the improvements that have been completed in 2023 which included driveway replacement, and the new gazebo. While this is an aging complex, the efforts completed in 2023 and those planned for 2024 will go a long way towards making our 10-year capital improvement strategy a success.

Instructions have been included in this communication regarding how the first payment of \$1,950, due April 1st, should be sent to Homestead Property Management. Please note, supplemental assessments paid after April 10th, will be assessed late fees.

Please contact Homestead if you have questions.

Sincerely,

Blue Heron Association Board of Directors

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