

STONE CREEK
HOMEOWNERS' ASSOCIATION, INC.
P.O. BOX 1268, PELHAM, AL 35124
PHONE: (205) 620-4203 FAX: (205) 620-4206

ANNUAL BUDGET AND HOA DUES

Dear Stone Creek Resident,

Enclosed you will find the Annual Budget that has been prepared for 2020. This budget provides an accounting of anticipated income and expenses for the upcoming year so that homeowners are aware of how their dues are used.

The annual dues remain at \$275 for each homeowner. Enclosed you will find an invoice for the annual dues. Payment is due by January 1, 2020. Late fees will not accrue so long as the dues are paid by January 31, 2010.

We would like to take this opportunity to remind homeowners about the following recent changes and recurring issues:

1. Homeowners are responsible for maintaining the entirety of their lots, including "easements." Article 2.13 of the covenants states that there is a ten foot easement across the back of every lot. For some homeowners, this easement encompasses drainage ditches and areas behind fences.

Although the HOA previously maintained these areas, it is not required to according to the covenants; only common areas are to be maintained by the HOA. Homeowners were made aware of this change in writing last year, but many have still failed to maintain their easements. Please ensure that you are maintaining your entire lot so that we can maintain a pleasant looking neighborhood.

2. Fines for covenant violations are \$25 per violation. However, you will receive initial warning notices that describe the covenant violation. If you feel that this violation is in error, please contact the HOA so that we can discuss your concerns. Refusing to pay fines or dues as a means of retaliation against the HOA creates more costs in the form of collection expenses, which in turn forces the HOA to reduce spending or increase dues. The HOA would prefer to work with homeowners to come to an agreeable solution.

As always, please check our website (<https://stonecreekcalera.org>) to find relevant information, including contact information for Rouland Management Services and the HOA.

Best Regards,

Stone Creek Homeowners' Association

Income		
	2019 Association Fee	\$78,375.00
	Bank Interest	\$5.00
	Late Fees	\$500.00
	Legal Reimbursement	\$1,000.00
Total Income		\$79,880.00

Expense

ADMINISTRATION

	Accountant	\$350.00
	Foreclosure Loss	\$2,500.00
	Property Insurance	\$5,000.00
	Legal	\$6,000.00
	License & Permits	\$250.00
	Management Fee Extra	\$3,000.00
	Non Compliance	\$1,500.00
	Postage and Delivery	\$1,000.00
	Printing	\$1,000.00
	Property Management Fees	\$16,405.00
	Record Storage	\$60.00
	Taxes	\$1,100.00
	Website	\$66.00
Total ADMINISTRATION		\$38,231.00

COMMON AREA

	Capital Improvement	\$1,000.00
	Drainage Common Areas - Houses (4x)	\$600.00
	Drainage Common Areas to Lake (4x)	\$2,000.00
	Landscaping Contract	\$6,300.00
	Landscaping and Groundskeeping	\$2,000.00
	Repairs and Maintenance	\$1,500.00
	Retention Pond Maintenance (4x)	\$2,400.00
	Unscheduled Maintenance	\$1,000.00
	Utilities	
	Electric	\$4,000.00
	Water	\$1,400.00
Total COMMON AREA		\$22,200.00

Lake Maintenance (4x)	\$1,000.00
Maintain Back Parcels - SCW	\$1,000.00

POOL

	Pool Contract	\$10,000.00
	Pool Furniture	\$400.00
	Pool Area Cleaning	\$2,700.00
	Pool Repairs	\$1,000.00
	Pool Supplies	\$1,500.00
Total POOL		\$15,600.00

Total Expense		\$78,031.00
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