

Stone Creek Homeowner's Association, Inc.
211 Yeager Parkway, Suite B
Pelham, AL 35124



RE: Stone Creek 2023 Association Dues

Dear Stone Creek Homeowner,

We, at Selective Management Services (SMS), are grateful for the opportunity to continue to serve as your community management company.

Enclosed you will find the 2023 assessment for your home and/or property. On the reverse of this letter is the Stone Creek Budget for 2023, as well as the 2022 budget and 2022 actuals as of October 31, 2022.

The 2023 assessment will remain at \$275. Assessments are due January 1, 2023 and delinquent January 31, 2023.

Payment Options

- 1. SMS strives to be paperless and encourages our homeowners to pay online via TOPS Pay**
 - 1) Register by emailing Lauren with your property address (lauren@selectivemgmt.com) OR
 - 2) Log in to the TOPS portal if you are already registered (<https://owner.topsoft.com/selectivemanagementservices/Account/Login>)
 - 3) Click "Enroll in Auto Pay"
 - 4) Enter Bank info (NO CHARGE!) or Credit / Debit info (BANK FEES APPLY)
 - 5) Check "Enroll in Auto Pay" box and save/add

**The "Auto Pay" will only be able to process if your payment information is set up in Tops before 1/1/23.
Please request a login no later than 12/30/22.**

- 2. Make a one-time payment through TOPS Pay by selecting "Pay Now" once your account has been setup (bank fees apply)**
- 3. Mail in Check / Money Order or Personal Bank Draft/Bill Pay**

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Please Include Account Number on All Checks. Cash is not accepted

We understand that financial issues happen from time to time. SMS provides payment options to accommodate homeowner's specific needs. If you are facing financial hardships, please visit our website at www.SelectiveMgmt.com/payment-options to establish a payment plan and avoid late fees.

Should you have any questions or concerns, please let us know. We hope you and your family have a safe and happy holiday season!

Sincerely,
Stone Creek Homeowner's Association
Lauren Buckner
Association Manager
Selective Management Services
205-624-3586
lauren@selectivemgmt.com

STONE CREEK HOMEOWNER'S ASSOCIATION 2023 BUDGET

	ACCOUNT DESCRIPTIONS	2023 BUDGET	2022 Actuals As of 10/31/22	2022 BUDGET	2023 BUDGET DESCRIPTIONS
	Residential Assessments	\$ 76,450.00	\$ 46,012.75	\$70,000.00	278 homes at \$275
	Prior Year Assessments	\$ 2,000.00	\$ 7,771.85		Assumed collection of prior year(s) assessments
	Total Projected Income	\$ 78,450.00	\$ 53,784.60	\$70,000.00	
	Management Fees	\$ 19,800.00	\$ 14,850.00	\$19,800.00	\$1650 monthly all inclusive management fee
	Management Additional	\$ -	\$ -	\$1,000.00	Additional expense for management outside of normal contract
	Bad Debt	\$ 11,000.00	\$ -	\$0.00	Assumes 7% people will not pay the 2023 dues in 2023
	Accounting Services	\$ 500.00	\$ 402.00	\$500.00	Tax Return and other professional accounting services
	Legal Services	\$ 1,500.00	\$ 1,186.00	\$2,500.00	Upfront Lien fees and Attorney fees
	Insurance	\$ 2,100.00	\$ 1,804.00	\$2,006.00	Insurance for all common areas--GL/ P/ DO
	Pool Permit	\$ 150.00	\$ 300.00	\$150.00	Pool permit
	Website	\$ 66.00	\$ -	\$66.00	Expense for website hosting
	Annual Invoicing	\$ -	\$ 402.00	\$600.00	Invoicing cost through Truist Bank
	Property Taxes	\$ 1,600.00	\$ 1,571.40	\$1,500.00	Property taxes for common area
	Landscaping	\$ 7,500.00	\$ 6,025.00	\$6,300.00	Contracted amount for regular maintenance of common areas and any updates
	Landscaping Additional	\$ 3,000.00	\$ -	\$4,500.00	Additional expense outside contract including retention pond maintenance and pine straw
	Easement Maintenance	\$ 2,000.00	\$ 1,000.00	\$3,100.00	Maintenance of central drainage ditch and abandoned lots
	Common Area Repairs and Maintenance	\$ 1,500.00	\$ -	\$1,500.00	Repairs to common areas
	Pool Maintenance	\$ 8,000.00	\$ 9,770.00	\$7,750.00	Maintenance of pool
	Pool Area Cleaning	\$ 4,000.00	\$ 3,870.00	\$4,500.00	Cleaning of pool deck and bathrooms during pool season
	Pool Supplies	\$ 1,000.00	\$ 299.20	\$1,500.00	Supplies for pool area
	Power Washing	\$ 1,000.00	\$ 650.00	\$1,000.00	Power washing of pool deck
	Pool Repairs	\$ 1,500.00	\$ 790.00	\$1,500.00	Repairs to pool and pool equipment
	Access System Maintenance	\$ 1,000.00	\$ 1,046.98		Access System maintenance
	Electricity	\$ 5,300.00	\$ 3,715.32	\$5,000.00	Entrance lighting and streetlights. Budget based on prior year actuals
	Water	\$ 1,400.00	\$ 1,056.46	\$1,300.00	Water usage on common areas and pool
	Reserves	\$ 4,534.00		\$3,928.00	Amount budgeted to go into reserve account
	Total Projected Expenses	\$ 78,450.00	\$ 48,738.36	\$70,000.00	
	Net Income	\$ -	\$ -	\$ -	