November 1, 2024

Dear Homeowner,

Enclosed is a copy of the approved 2025 budget for Heather Wood I at Newtown Grant Homeowners Association. This budget includes an increase of $12.00 per home per quarter. This change is due to an increase in the Master Association Fee of $9.00 per home per quarter ($3.60 for operating and $5.40 for additional reserve funding) and a $3.00 per home per quarter for the Heather Wood I Cluster.

The Heather Wood I association fee for 2025 will increase to $145.00 per quarter

The lockbox payment address has remained the same.

Heather Wood I
c/o First Service Residential
PO Box 30465
Tampa, FL 33630

Please be advised that a $3.00 service fee will be issued for any e-check or individual ACH payments. To avoid associated service fees, please pay quarterly association fees either via standard check or reoccurring debit.

If you receive a quarterly bill via the U.S. mail, you will receive your next statement in December for your payment due January 1, 2025. If you pay through your bank, please update your bank payment information with the new amount and confirm the payment address (above). If you are enrolled in the click pay program, no action should be needed on your part, however, we advise to double check to confirm that the new 2025 amount was updated.

Please contact management with any questions you may have.

Sincerely,

Rob DeGeorge
Community Manager on behalf of the Board of Directors

Enclosure: 2025 Heather Wood I Budget

(3626)

NG Heatherwood
Operation Budget
January 01, 2025 - December 31, 2025

FirstService RESIDENTIAL

	2025 PROPOSED BUDGET	2024 APPROVED BUDGET	REMARKS
OPERATING INCOME			
ASSOCIATION FEES	$ 79,471	$ 72,870	
CCS COLLECTIONS	-	-	
LEGAL FEE INCOME	-	-	
FINE FEES	-	-	
NSF CHARGES	-	-	
OPERATING INTEREST	-	100	
RESERVE A/C INTEREST	600	350	
CONTRIB TO CAPITAL	532	840	
PRIOR YEAR SURPLUS	5,000	5,300	
GROSS OPERATING INCOME	85,603	79,460	
OPERATING EXPENSE			
BAD DEBT			
BAD DEBT EXPENSE	1,500	1,500	
TOTAL BAD DEBT	**$ 1,500**	**$ 1,500**	
GROUNDS MAINTENANCE			
GROUNDS MAINT-CNTRCT	8,063	7,828	3% Increase
SNOW REMOVAL	2,500	2,500	3% Increase but Flat
GROUNDS OTHER	1,500	1,500	
TOTAL GROUNDS MAINTENANCE	**$ 12,063**	**$ 11,828**	
TAXES & INSURANCE			
INSURANCE	3,632	3,000	
TOTAL TAXES & INSURANCE	**$ 3,632**	**$ 3,000**	
GENERAL & ADMINISTRATIVE			
BANK FEES	140	140	
ADMIN EXP	1,500	1,500	
TOTAL GENERAL & ADMINISTRATIVE	**$ 1,640**	**$ 1,640**	
PROFESSIONAL SERVICES			
MANAGEMENT FEES	10,442	10,040	4% Increase
DUE TO MASTER ASSOC.	50,964	46,032	
LEGAL FEES-GENERAL	1,750	1,750	
AUDIT FEES	1,600	1,600	
TOTAL PROFESSIONAL SERVICES	**$ 64,756**	**$ 59,422**	
TOTAL OPERATING EXPENSES	**$ 83,591**	**$ 77,390**	
RESERVES & DEFERRED MAINTENANCE			
RESERVE CAPITAL IMPROVEMENTS	532	840	
RESERVE FUNDING	880	880	
RESERVE INTEREST	600	350	
TOTAL RESERVES & DEFERRED MAINTEI	**$ 2,012**	**$ 2,070**	
NET INCOME / (LOSS)	-	-	