



**The Lakes at Tradition Homeowners Association, Inc.**  
**11840 SW Tradition Lakes Boulevard**  
**Port St. Lucie, Florida 34987**  
**(772) 345-0690**

**NOTICE OF BUDGET MEETING**

**TO:** All Owners  
**FROM:** Stanton Briggs, Secretary  
**MEETING DATE:** Wednesday , October 30, 2024  
**MEETING TIME:** 6:30 pm  
**MEETING LOCATION:** The Club House, 11840 Tradition Lakes Boulevard

**Comparison 2024 Budget vs 2025 Proposed Budget**

	<b>HOA Assessment</b>	<b>CDD1 Pass Thru irrigation water</b>	<b>Reserve Funding</b>	<b>TOTAL</b>
<b>Capri- 376 homes</b>				
CAPRI Assessment 2024	\$743.57	\$74.52	\$46.91	<b>\$865.00</b>
CAPRI Assessment 2025	\$787.83	\$70.88	\$56.29	<b>\$915.00</b>
<b>Oakmont- 226 homes</b>				
OAKMONT Assessment 2024	\$834.57	\$74.52	\$46.91	<b>\$956.00</b>
OAKMONT Assessment 2025	\$883.83	\$70.88	\$56.29	<b>\$1,011.00</b>
<b>Carlyle - 85 homes</b>				
CARLYLE Assessment 2024	\$899.57	\$74.52	\$46.91	<b>\$1,021.00</b>
CARLYLE Assessment 2025	\$953.83	\$70.88	\$56.29	<b>\$1,081.00</b>
<b>Sub-Total 2025 Proposed Budget</b>				<b>\$2,707,644.00</b>
<b>Budget Adjustment-Prior Year Carryover</b>				<b>\$50,000.00</b>
<b>Total 2025 Proposed Budget</b>				<b>\$2,657,644.00</b>

DESCRIPTION	2023 Budget	2023 Actuals	2024 Budget	2024 Year to date	2024 Projection	2024 Projection Variance	2025 Proposed Budget	2024/2025 Budget Variance
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6/30/2024

DESCRIPTION	2023 Budget	2023 Actuals	2024 Budget	2024 Year to date	2024 Projection	2024 Projection Variance	2025 Proposed Budget	2024/2025 Budget Variance
<b>EXPENSES</b>								
<b>Administrative Expenses</b>								
CPA Accounting Fees (Audit)/Reserve Study	\$5,500.00	\$11,920.00	\$5,700.00	\$6,000.00	\$6,000.00	-\$300.00	\$6,000.00	\$300.00
Bad Debts-	\$5,000.00	\$0.00	\$2,500.00	\$2,500.00	\$2,500.00	\$0.00	\$1,000.00	-\$1,500.00
Bank Charges	\$370.73	\$160.75	\$374.31	\$101.23	\$202.46	\$171.85	\$965.85	\$591.54
Legal Fees-	\$25,000.00	\$27,355.37	\$25,000.00	\$9,937.49	\$19,874.98	\$5,125.02	\$25,000.00	\$0.00
Licenses And Taxes	\$1,200.00	\$9,395.25	\$1,200.00	\$1,440.10	\$10,000.00	-\$8,800.00	\$10,000.00	\$8,800.00
Office Supplies	\$2,500.00	\$2,342.19	\$2,100.00	\$2,000.00	\$2,000.00	\$100.00	\$2,100.00	\$0.00
Community Events	\$2,500.00	\$1,530.90	\$2,100.00	\$2,100.00	\$2,100.00	\$0.00	\$2,100.00	\$0.00
Postage/Copies/Printing	\$25,000.00	\$24,064.86	\$26,500.00	\$16,035.96	\$30,500.00	-\$4,000.00	\$30,500.00	\$4,000.00
<b>Administrative Expenses</b>	<b>\$67,070.73</b>	<b>\$76,769.32</b>	<b>\$65,474.31</b>	<b>\$40,114.78</b>	<b>\$73,177.44</b>	<b>-\$7,703.13</b>	<b>\$77,665.85</b>	<b>\$12,191.54</b>

DESCRIPTION	2023 Budget	2023 Actuals	2024 Budget	2024 Year to date	2024 Projection	2024 Projection Variance	2025 Proposed Budget	2024/2025 Budget Variance
<b>PROPERTY INSURANCE</b>								
MULTIPERIL INSURANCE	\$115,200.00	\$93,749.00	\$130,000.00	\$59,490.20	\$127,000.00	\$3,000.00	\$150,000.00	\$20,000.00
<b>Property Insurance Expenses</b>	<b>\$115,200.00</b>	<b>\$93,749.00</b>	<b>\$130,000.00</b>	<b>\$59,490.20</b>	<b>\$127,000.00</b>	<b>\$3,000.00</b>	<b>\$150,000.00</b>	<b>\$20,000.00</b>

DESCRIPTION	2023 Budget	2023 Actuals	2024 Budget	2024 Year to date	2024 Projection	2024 Projection Variance	2025 Proposed Budget	2024/2025 Budget Variance
<b>CONTRACTS- COMMON</b>								
Cable/Internet/Alarm- Common Areas	\$4,320.00	\$10,934.31	\$4,800.00	\$13,251.27	\$13,251.27	-\$8,451.27	\$13,500.00	\$8,700.00
Equipment Contract	\$12,000.00	\$1,235.85	\$10,200.00	\$10,200.00	\$10,200.00	\$0.00	\$18,000.00	\$7,800.00
Website Maintenance	\$4,000.00	\$3,295.58	\$4,200.00	\$1,996.52	\$3,993.04	\$206.96	\$4,000.00	-\$200.00
Irrigation Contract	\$54,500.00	\$55,030.44	\$56,570.00	\$29,116.20	\$56,570.00	\$0.00	\$56,570.00	\$0.00
Landscape Contract- Common Areas	\$255,180.24	\$237,447.20	\$228,580.24	\$114,291.60	\$228,583.20	-\$2.96	\$235,438.24	\$6,858.00
Fertilizer/Pest Control-Common	\$93,000.00	\$85,711.57	\$93,000.00	\$45,148.18	\$93,000.00	\$0.00	\$93,000.00	\$0.00
Management Services	\$217,035.00	\$218,337.98	\$243,000.00	\$116,970.66	\$235,000.00	\$8,000.00	\$250,000.00	\$7,000.00
Pool Maintenance	\$20,600.00	\$23,200.00	\$26,400.00	\$12,000.00	\$24,000.00	\$2,400.00	\$24,000.00	-\$2,400.00
Security Services	\$193,279.50	\$194,319.91	\$200,000.00	\$100,933.57	\$194,000.00	\$6,000.00	\$203,800.00	\$3,800.00
Trash Removal	\$2,700.00	\$3,012.29	\$3,300.00	\$1,256.92	\$3,000.00	\$300.00	\$3,300.00	\$0.00
<b>CONTRACTS- COMMON</b>	<b>\$856,614.74</b>	<b>\$832,525.13</b>	<b>\$870,050.24</b>	<b>\$445,164.92</b>	<b>\$861,597.51</b>	<b>\$8,452.73</b>	<b>\$901,608.24</b>	<b>\$31,558.00</b>

DESCRIPTION	2023 Budget	2023 Actuals	2024 Budget	2024 Year to date	2024 Projection	2024 Projection Variance	2025 Proposed Budget	2024/2025 Budget Variance
<b>REPAIRS &amp; MAINTENANCE</b>								
Rec Building Maintenance	\$20,000.00	\$15,422.59	\$20,000.00	\$7,859.47	\$15,718.94	\$4,281.06	\$20,000.00	\$0.00
General Repairs	\$35,000.00	\$35,868.26	\$35,000.00	\$19,552.21	\$39,104.42	-\$4,104.42	\$35,000.00	\$0.00
Sidewalk Repairs - CLEANING	\$30,000.00	\$41,124.00	\$30,000.00	\$48,000.00	\$48,000.00	-\$18,000.00	\$50,000.00	\$20,000.00
Roadway/Walkway Repairs	\$15,000.00	\$2,725.00	\$20,000.00	\$0.00	\$0.00	\$20,000.00	\$20,000.00	\$0.00

## Comparison 2024 Budget vs 2025 Proposed Budget

Description	2023 Budget	2023 Actuals	2024 Budget	2024 Year to date	2024 Projection	2024 Projection Variance	2025 Proposed Budget	2024/2025 Budget Variance
Pool Repairs/Supplies	\$10,000.00	\$22,124.80	\$10,000.00	\$19,531.38	\$24,300.00	-\$14,300.00	\$12,000.00	\$2,000.00
Landscaping Replacement-Common	\$55,000.00	\$57,524.50	\$65,000.00	\$26,405.50	\$52,811.00	\$12,189.00	\$60,000.00	-\$5,000.00
Landscape Common Areas Tree	\$45,000.00	\$69,630.00	\$65,000.00	\$47,274.00	\$94,548.00	-\$29,548.00	\$60,000.00	-\$5,000.00
Common Area Oak Trimming	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Irrigation Repairs & Maint-	\$28,000.00	\$38,786.72	\$30,000.00	\$26,683.23	\$53,366.46	-\$23,366.46	\$60,000.00	\$30,000.00
Irrigation Major Repairs	\$30,000.00	\$0.00	\$20,000.00	\$0.00	\$0.00	\$20,000.00	\$0.00	-\$20,000.00
<b>REPAIRS &amp; MAINTENANCE</b>	<b>\$268,000.00</b>	<b>\$283,205.87</b>	<b>\$295,000.00</b>	<b>\$195,305.79</b>	<b>\$327,848.82</b>	<b>-\$32,848.82</b>	<b>\$317,000.00</b>	<b>\$22,000.00</b>
<b>UTILITIES</b>								
Electricity- Common Areas	\$107,350.00	\$113,078.98	\$112,350.00	\$52,240.52	\$104,481.04	\$7,868.96	\$112,350.00	\$0.00
Water & Sewer- Common Areas	\$14,500.00	\$14,060.29	\$14,500.00	\$10,281.35	\$20,562.70	-\$6,062.70	\$20,000.00	\$5,500.00
Telephone- Common Areas	\$7,350.00	\$6,713.03	\$7,350.00	\$3,996.39	\$7,992.78	-\$642.78	\$7,350.00	\$0.00
<b>UTILITIES</b>	<b>\$129,200.00</b>	<b>\$133,852.30</b>	<b>\$134,200.00</b>	<b>\$66,518.26</b>	<b>\$133,036.52</b>	<b>\$1,163.48</b>	<b>\$139,700.00</b>	<b>\$5,500.00</b>
<b>TOTAL COMMON EXPENSES</b>	<b>\$1,436,085.47</b>	<b>\$1,420,101.62</b>	<b>\$1,494,724.55</b>	<b>\$806,593.95</b>	<b>\$1,522,660.29</b>	<b>-\$27,935.74</b>	<b>\$1,585,974.09</b>	<b>\$91,249.54</b>
<b>CDD1 Irrigation water pass thru</b>								
CDD1 Irrigation water pass thru	\$211,775.00	\$199,474.07	\$204,775.00	\$97,373.76	\$194,747.52	\$10,027.48	\$194,775.00	-\$10,000.00
<b>CAPRIS EXPENSES</b>								
Lawn Main Capri	\$211,296.33	\$211,302.00	\$211,296.33	\$105,651.00	\$211,302.00	\$ (5.67)	\$217,635.22	\$6,338.89
Fertilizer/Pest Control-Capri	\$60,398.05	\$60,398.04	\$63,920.44	\$32,299.02	\$64,598.04	\$ (677.60)	\$63,920.44	\$0.00
<b>CAPRIS EXPENSES</b>	<b>\$271,694.38</b>	<b>\$271,700.04</b>	<b>\$275,216.77</b>	<b>\$137,950.02</b>	<b>\$275,900.04</b>	<b>\$ (683.27)</b>	<b>\$281,555.66</b>	<b>\$6,338.89</b>
<b>CARLYLE EXPENSES</b>								
Lawn Main Carlyle	\$80,094.42	\$80,098.20	\$80,094.42	\$40,049.10	\$80,098.20	\$ (3.78)	\$82,497.25	\$2,402.83
Fertilizer/Pest Control-Carlyle	\$24,200.88	\$24,200.88	\$25,612.27	\$12,671.46	\$25,342.92	\$269.35	\$25,612.27	\$0.00
<b>CARLYLE EXPENSES</b>	<b>\$104,295.30</b>	<b>\$104,299.08</b>	<b>\$105,706.69</b>	<b>\$52,720.56</b>	<b>\$105,441.12</b>	<b>\$265.57</b>	<b>\$108,109.52</b>	<b>\$2,402.83</b>
<b>OAKMONT EXPENSES</b>								
Lawn Main Oakmont	\$181,079.01	\$181,074.60	\$181,079.01	\$90,539.52	\$181,079.04	\$ (0.03)	\$186,511.38	\$5,432.37
Fertilizer/Pest Control-Oakmont	\$48,510.98	\$48,510.96	\$51,340.12	\$25,455.48	\$50,910.96	\$429.16	\$51,340.12	\$0.00
<b>OAKMONT EXPENSES</b>	<b>\$229,589.99</b>	<b>\$229,585.56</b>	<b>\$232,419.13</b>	<b>\$115,995.00</b>	<b>\$231,990.00</b>	<b>\$429.13</b>	<b>\$237,851.50</b>	<b>\$5,432.37</b>
<b>TOTAL HOME EXPENSES</b>	<b>\$605,579.67</b>	<b>\$605,584.68</b>	<b>\$613,342.59</b>	<b>\$306,665.58</b>	<b>\$613,331.16</b>	<b>\$11.43</b>	<b>\$627,516.68</b>	<b>\$14,174.09</b>
<b>TOTAL EXPENSES</b>	<b>\$2,253,440.14</b>	<b>\$2,225,160.37</b>	<b>\$2,312,842.14</b>	<b>\$1,210,633.29</b>	<b>\$2,330,738.97</b>	<b>-\$17,896.83</b>	<b>\$2,408,265.77</b>	<b>\$95,423.63</b>
Budget Adjustment								
Prior Year Carryover	\$0.00	\$0.00	-\$50,000.00		-\$50,000.00		-\$50,000.00	
<b>Net Expenses</b>	<b>\$2,253,440.14</b>	<b>\$2,225,160.37</b>	<b>\$2,262,842.14</b>		<b>\$2,280,738.97</b>		<b>\$2,358,265.77</b>	
<b>RESERVE CONTRIBUTION</b>								
Common Reserve- Roofing- Paving- Pool, Pool equipment & Furniture	\$111,902.91		\$128,902.91	\$0.00			\$154,683.49	\$25,780.58
Painting Reserve Capris	\$49,376.45		\$51,876.45	\$0.00			\$62,251.74	\$10,375.29
Painting Reserve Carlyle	\$20,669.21		\$21,669.21	\$0.00			\$26,003.05	\$4,333.84
Painting Reserve Oakmont	\$44,783.29		\$47,033.29	\$0.00			\$56,439.95	\$9,406.66
<b>Total Reserve</b>	<b>\$226,731.86</b>		<b>\$249,481.86</b>	<b>\$0.00</b>			<b>\$299,378.23</b>	<b>\$49,896.37</b>
<b>TOTAL BUDGET</b>	<b>\$2,480,172.00</b>		<b>\$2,512,324.00</b>	<b>\$-</b>			<b>\$2,657,644.00</b>	<b>\$145,320.00</b>

### Lakes at Tradition Reserve Fund

\* The following is based on Association Reserves study 3/19/2024  
Executive Summary Table 3/19/2024

Group Component	Remaining Useful Life (yrs)	Current Average Cost 3/19/2024
Building Exteriors Total	1-13	\$1,863,900.00
Common Interiors Total	12-13	\$314,250.00
Entries/Exits Total	2-13	\$96,300.00
Mechanical/Electrical/Plumbing Total	3-13	\$193,450.00
Site and Grounds Total	1-30	\$1,665,200.00
Fitness Room Total	2-14	\$86,600.00
Pool & Pool Deck Total	5-15	\$501,300.00
Tennis Courts Total	0-13	\$70,250.00
Sport Courts Total	0-20	\$308,000.00
<b>Grand Total</b>		<b>\$5,099,250.00</b>



# THE LAKES AT TRADITION HOMEOWNERS ASSOCIATION, INC.

## Proposed

### Budget for Fiscal Year 1/1/2025 to 12/31/2025

	MONTHLY	QUARTERLY	ANNUALLY	2025
<b>ADMINISTRATIVE EXPENSES</b>				
CPA Accounting Fees (Audit)	0.73	2.18	8.73	\$6,000.00
Bad Debts-	0.12	0.36	1.46	\$1,000.00
Bank Charges	0.12	0.35	1.41	\$965.85
Legal Fees	3.03	9.10	36.39	\$25,000.00
Licenses And Taxes	1.21	3.64	14.56	\$10,000.00
Office Supplies	0.25	0.76	3.06	\$2,100.00
Community Events	0.25	0.76	3.06	\$2,100.00
Postage/Copies/Printing	3.70	11.10	44.40	\$30,500.00
<b>Administrative Expenses</b>	<b>9.42</b>	<b>28.26</b>	<b>113.05</b>	<b>\$77,665.85</b>
<b>PROPERTY INSURANCE</b>				
MULTIPERIL INSURANCE	18.20	54.59	218.34	\$150,000.00
	<b>18.20</b>	<b>54.59</b>	<b>218.34</b>	<b>\$150,000.00</b>
<b>CONTRACTS- COMMON</b>				
Cable/Internet/Alarm- Common Areas	1.64	4.91	19.65	\$13,500.00
Equipment Contract	2.18	6.55	26.20	\$18,000.00
Website Maintenance	0.49	1.46	5.82	\$4,000.00
Irrigation Contract	6.86	20.59	82.34	\$56,570.00
Landscape Contract- Common Areas	28.56	85.68	342.70	\$235,438.24
Fertilizer/Pest Control-Common	11.28	33.84	135.37	\$93,000.00
Management Services	30.33	90.98	363.90	\$250,000.00
Pool Maintenance	2.91	8.73	34.93	\$24,000.00
Security Services	24.72	74.16	296.65	\$203,800.00
Trash Removal	0.40	1.20	4.80	\$3,300.00
<b>CONTRACTS- COMMON</b>	<b>109.37</b>	<b>328.10</b>	<b>1,312.38</b>	<b>\$901,608.24</b>
<b>REPAIRS &amp; MAINTENANCE</b>				
Rec Building Maintenance	2.43	7.28	29.11	\$20,000.00
General Repairs	4.25	12.74	50.95	\$35,000.00
Sidewalk Repairs - CLEANING	6.07	18.20	72.78	\$50,000.00
Roadway/Walkway Repairs	2.43	7.28	29.11	\$20,000.00
Pool Repairs/Supplies	1.46	4.37	17.47	\$12,000.00
Landscaping Replacement-Common	7.28	21.83	87.34	\$60,000.00
Landscape Common Areas Tree	7.28	21.83	87.34	\$60,000.00
Common Area Oak Trimming	-	-	-	\$0.00
Irrigation Repairs & Maint-	7.28	21.83	87.34	\$60,000.00
Irrigation Major Repairs	-	-	-	\$0.00
<b>REPAIRS &amp; MAINTENANCE</b>	<b>38.45</b>	<b>115.36</b>	<b>461.43</b>	<b>\$317,000.00</b>
<b>UTILITIES</b>				
Electricity- Common Areas	13.63	40.88	163.54	\$112,350.00
Water & Sewer- Common Areas	2.43	7.28	29.11	\$20,000.00
Telephone- Common Areas	0.89	2.67	10.70	\$7,350.00
<b>UTILITIES</b>	<b>16.95</b>	<b>50.84</b>	<b>203.35</b>	<b>\$139,700.00</b>
<b>Expenses Offset by Transfer from:</b>				
<b>Surplus</b>	<b>6.07</b>	<b>18.20</b>	<b>72.78</b>	<b>\$50,000.00</b>
<b>Common Areas Total expenses with Budget adjustment</b>	<b>186.31</b>	<b>558.94</b>	<b>2,235.77</b>	<b>\$1,535,974.09</b>
<b>RESERVE COMMON</b>	<b>18.76</b>	<b>56.29</b>	<b>225.16</b>	<b>\$154,683.49</b>
<b>Common Total Expenses &amp; Common Reserves</b>	<b>211.14</b>	<b>633.43</b>	<b>2,533.71</b>	<b>\$1,690,657.58</b>
<b>CDD1- Irritation water pass thru</b>	<b>23.63</b>	<b>70.88</b>	<b>283.52</b>	<b>\$194,775.00</b>



# THE LAKES AT TRADITION HOMEOWNERS ASSOCIATION, INC.

## Proposed

### Budget for Fiscal Year 1/1/2025 to 12/31/2025

CAPRIS		Units	376				
LANDSCAPE MAINTENANCE		\$48.23		\$144.70		\$578.82	\$217,635.22
FERTILIZER/PEST CONTROL		\$14.17		\$42.50		\$170.00	\$63,920.44
PAINTING RESERVES		\$13.80		\$41.39		\$165.56	\$62,251.74
SUB TOTAL CAPRIS		\$76.20		\$228.60		\$914.38	\$343,807.40
COMMON AREA EXPENSES		\$186.31		\$558.94		\$2,235.77	\$1,535,974.09
COMMON RESERVE EXPENSES		\$18.76		\$56.29		\$225.16	\$154,683.49
<b>HOA- ASSESSMENT FOR 2025</b>		<b>\$281.28</b>		<b>\$843.83</b>	<b>\$844.00</b>	<b>\$3,375.31</b>	<b>\$3,375.31</b>
<b>TRADITION IRRIGATION WATER PASS THRU</b>		<b>\$23.63</b>		<b>\$70.88</b>		<b>\$283.52</b>	<b>\$194,775.00</b>
<b>TOTAL CAPRI EXPENSES</b>		<b>\$304.90</b>	<b>\$305.00</b>	<b>\$914.71</b>	<b>\$915.00</b>	<b>\$3,658.82</b>	<b>\$3,659.00</b>
				HOA Increase	\$50.00		Total Increase

OAKMONTS		Units	226				
LANDSCAPE MAINTENANCE		\$68.77		\$206.32		\$825.27	\$186,511.38
FERTILIZER/PEST CONTROL		\$18.93		\$56.79		\$227.17	\$51,340.12
PAINTING RESERVES		\$20.81		\$62.43		\$249.73	\$56,439.95
SUB TOTAL OAKMONTS		\$108.51		\$325.54		\$1,302.17	\$294,291.45
COMMON AREA EXPENSES		\$186.31		\$558.94		\$2,235.77	\$1,535,974.09
COMMON RESERVE EXPENSES		\$18.76		\$56.29		\$225.16	\$154,683.49
<b>HOA- ASSESSMENT FOR 2025</b>		<b>\$313.59</b>	<b>\$313.00</b>	<b>\$940.78</b>	<b>\$940.00</b>	<b>\$3,763.10</b>	<b>\$3,763.10</b>
<b>TRADITION IRRIGATION WATER PASS THRU</b>		<b>\$23.63</b>		<b>\$70.88</b>		<b>\$283.52</b>	<b>\$194,775.00</b>
<b>TOTAL OAKMONT EXPENSES</b>		<b>\$337.22</b>	<b>\$338.00</b>	<b>\$1,011.65</b>	<b>\$1,011.00</b>	<b>\$4,046.62</b>	<b>\$4,047.00</b>
				Increase	\$55.00		Total Increase

CARLYLES		Units	85				
LANDSCAPE MAINTENANCE		\$80.88		\$242.64		\$970.56	\$82,497.25
FERTILIZER/PEST CONTROL		\$25.11		\$75.33		\$301.32	\$25,612.27
PAINTING RESERVES		\$25.49		\$76.48		\$305.92	\$26,003.05
SUB TOTAL CARLYLES		\$131.48		\$394.45		\$1,577.79	\$134,112.57
COMMON AREA EXPENSES		\$186.31		\$558.94		\$2,235.77	\$1,535,974.09
COMMON RESERVE EXPENSES		\$18.76		\$56.29		\$225.16	\$154,683.49
<b>HOA- ASSESSMENT FOR 2025</b>		<b>\$336.56</b>		<b>\$1,009.68</b>	<b>\$1,010.00</b>	<b>\$4,038.72</b>	<b>\$4,038.72</b>
<b>TRADITION IRRIGATION WATER PASS THRU</b>		<b>\$23.63</b>		<b>\$70.88</b>		<b>\$283.52</b>	<b>\$194,775.00</b>
<b>TOTAL CARLYLE EXPENSES</b>		<b>\$360.19</b>	<b>\$361.00</b>	<b>\$1,080.56</b>	<b>\$1,081.00</b>	<b>\$4,322.24</b>	<b>\$4,322.00</b>
				HOA Increase	\$60.00		Total Increase

ALL QUARTERLY ASSESSMENT TOTALS WILL BE ROUNDED FOR ACCOUNTING PURPOSES.

