

Treasurer's Report – Preston Point Homeowners Association 2023

- Audit and tax preparation fees – the association is now current with taxes therefore the 2024 budget is reduced from 2023 levels.
- The management contract fees with Grandchester Meadows are unchanged. This represents a \$5,100 savings versus William Douglas which we employed for 2022.
- Backflow maintenance was over budget as we needed a repair to our unit, but this did not adversely impact our budget.
- We have agreed to renew our landscaping maintenance contract with Jersey Landscaping. Contract costs have increased marginally (\$420).
- We have added additional funds to the budget for mulch/pine straw refresh in the fall.
- We are budgeted to generate income of \$15,095 to be added to our reserve funds versus \$11,300 for 2022.
- We are projected to spend approximately 52% of yearly income on grounds maintenance.
- Dues will remain the same for 2024.