

# CHURCH POINT HOMEOWNERS ASSOCIATION, INC.

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## Notice of Approved 2024 Budget and Communication Updates

Dear Church Point Homeowners

I hope this letter finds you well. As Board President of the Homeowners Association, I am reaching out to update you on recent developments and to share important information regarding our community's financial matters.

I want to express our gratitude for your continued support and involvement in the affairs of our community. The strength of our association lies in the active participation of its members, and we are committed to maintaining open communication and transparency.

As many of you are aware, the current leadership came onboard with a mandate for change, vowing to improve transparency and communications within the community. One of the most significant concerns to date was the large increase in the 2024 budget. The board has addressed these concerns and ensured a more responsible and accountable approach to our community's financial matters.

In line with our commitment to fiscal responsibility and transparency, the new board has diligently worked on revising the budget to better align with the needs of our community while keeping the financial burden on our members reasonable. We have thoroughly examined each line item in the budget, seeking ways to streamline expenses without compromising the quality of services and amenities provided.

After careful consideration, we are pleased to present our amended budget, which reflects a reduction of \$50 per quarter in assessments compared to the previous budget. We believe this adjustment is fair and necessary, considering the financial circumstances of our community and the concerns raised by our members.

The Budget Committee met on Monday Feb 12, 2024. Each budget line item was thoroughly discussed, and an expense assigned. The budget was voted on and approved by all attendees, to include the board Treasurer, two committee members, and four HOA members. With board approval during the February 26 Homeowners meeting, 2024 quarterly assessments will be \$150. A \$50 credit will be applied to the second quarter payment to offset the first quarter overpayment of \$200. The second quarter payment will be \$100.00 and due by April 15, 2024. Subsequent payments will be \$150.00 due at the normal date for each quarter.

The newly formed Communications Committee recently set up a new Opt-in/Opt-out notification system that allows homeowners to subscribe to specific information of their choosing, to include electronic notification of upcoming events, meetings, meeting minutes, and newsletters. This will save the association thousands of dollars in printing and mailing costs each year. Please go to <https://churchpointonline.com/opt-in-opt-out-communications/> to sign up.

In addition to the Opt In/Opt out system, the Church Point website now offers an easy way to report general concerns directly to the board of directors, including a specific link for reporting landscaping issues. We need the community's help in monitoring and reporting problems, including neglect in common areas. If you see a problem, report it and it will be directed to the proper channels for correction.

You can find links on the front page and in the Forms menu. Soon, we will provide a form for sharing recommendations for contractors and suppliers on the website, to include ratings and testimonials.

We believe that by working together, we can create a more financially responsible and transparent Homeowners Association that serves the best interests of all of our members. Thank you for your continued support, and we look forward to your active participation in this important process.

Always remember to use [churchpointonline.com](http://churchpointonline.com) to keep informed on anything and everything Church Point!

Best Regards,

Gary Lauck

President, Church Point Board of Directors



**CHURCH POINT HOMEOWNERS ASSOCIATION  
2024 REVISED ADOPTED BUDGET (383 LOTS / HOMES)**

	Year End Projections based on expenses thru June and current Contracts.BOARD VERSION	2023 ADOPTED BUDGET	2023 PROJECTED YEAR END	2024 REVISED ADOPTED	2024 QUARTERLY ASSESSMENT PER UNIT
<b>INCOME</b>					
6310	Assessment Income	\$ 191,496.00	\$ 191,150.00	\$ 229,800.00	\$150.00
6450	Post Closing Income	4,000.00	4,000.00	4,000.00	
	<b>TOTAL INCOME</b>	<b>\$ 195,496.00</b>	<b>\$ 195,150.00</b>	<b>\$ 233,800.00</b>	
<b>EXPENSES</b>					
<b>GENERAL &amp; ADMIN EXPENSES</b>					
7010	Management fees	\$ 25,459.00	\$ 25,459.00	\$ 26,223.00	
7140	Audit fees / Tax Prep.	5,671.00	6,020.00	6,000.00	
7160	Legal fees	10,500.00	20,000.00	3,500.00	
7260	Postage & Mail	2,000.00	3,000.00	3,000.00	
7280	Insurance	3,890.00	3,803.00	3,898.00	
7300	Contributions (VBRS-\$500, VALAC-\$300)	800.00	-	800.00	
7400	Printing & Production	3,500.00	7,000.00	4,000.00	
7430	Income tax	1,500.00	-	500.00	
7440	Security	200.00	200.00	400.00	
7625	Post Closing Expenses	4,000.00	4,000.00	4,000.00	
7890	Misc. General Administrative	2,500.00	3,400.00	1,500.00	
	<b>Subtotal General &amp; Administrative</b>	<b>\$ 60,020.00</b>	<b>\$ 72,882.00</b>	<b>\$ 53,821.00</b>	
<b>UTILITIES</b>					
8910	Electricity	\$ 800.00	\$ 1,125.00	\$ 1,150.00	
8930	Water/Sewer/Stormwater	200.00	179.00	185.00	
8950	Gas	778.00	736.00	750.00	
	<b>Subtotal Utilities</b>	<b>\$ 1,778.00</b>	<b>\$ 2,040.00</b>	<b>\$ 2,085.00</b>	
<b>MAINTENANCE</b>					
9110	General Maintenance and repair	\$ 6,612.00	\$ -	\$ 1,500.00	
9120	Landscape plantings (annuals)	800.00	-	1,394.00	
9130	Miscel. Maintenance/Landscaping	250.00	2,400.00	2,500.00	
9135	Tree Maintenance, Repl/Removal	20,000.00	7,840.00	30,000.00	
	<b>Subtotal Maintenance</b>	<b>\$ 27,662.00</b>	<b>\$ 10,240.00</b>	<b>\$ 35,394.00</b>	
<b>CONTRACT SERVICES</b>					
9140	Lake Maintenance/Fountain	4,300.00	4,092.00	3,600.00	
9170	Irrigation system	1,800.00	1,420.00	1,900.00	
9610	Lawn Care & Landscaping	87,449.00	87,024.00	119,000.00	
	<b>Subtotal Contract Services</b>	<b>\$ 93,549.00</b>	<b>\$ 92,536.00</b>	<b>\$ 124,500.00</b>	
<b>RESERVES/SAVINGS</b>					
9910	General Operating Reserves	\$ 3,870.00	\$ 3,870.00	\$ 6,000.00	
	<b>Subtotal General Operating Reserves</b>	<b>\$ 3,870.00</b>	<b>\$ 3,870.00</b>	<b>\$ 6,000.00</b>	
9920	Replacement Reserves:	\$ 8,617.00	\$ 8,617.00	\$ 12,000.00	
	<b>Subtotal Replacement Reserves</b>	<b>\$ 12,487.00</b>	<b>\$ 12,487.00</b>	<b>\$ 18,000.00</b>	
	<b>Subtotal Beautification Reserves</b>			<b>\$0.00</b>	
	<b>TOTAL EXPENSES</b>	<b>\$ 195,496.00</b>	<b>\$ 190,185.00</b>	<b>\$ 233,800.00</b>	
	<b>TOTAL NET INCOME/(LOSS)</b>	<b>\$ -</b>	<b>\$ 4,965.00</b>	<b>\$ -</b>	