

GRAYSTONE COMMUNITY

IMPORTANT INSURANCE CHANGES

Starting July 2014 Graystone's Insurance **deductible** will increase to **\$10,000**. Please update **your H-06** coverage to account for this increase.

Next BOARD MEETINGS:
Thurs June 19th @ 7 pm
Thurs July 17th @ 7 pm

Graystone Website

www.graystonecondo.com

AMENDED DECLARATION RECORDING

It has taken a lot of time, but we have done the best we can in attempting to obtain the mortgage lender consents. Now, we are in the process of getting the amended plat map signed off by Salt Lake City Officials. We hope to have it recorded shortly.

ANNOUNCEMENTS

The Swimming Pool will open by Saturday May 24th. The pool rules are the same as last year.

If you don't have a **key for your breezeway**, please contact the office. These keys will be needed to get into your main electric meter.

It is time to have your **air conditioner** tuned up for the summer months.

If you want to replace your **windows** or do **major renovations (including hardwood flooring)**, make sure you get approval in writing from the HOA board before you begin.

The fence around the shop area is being replaced. While it is being replaced, please avoid if possible or be careful when around the shop area.

PLANTERS

Homeowners can have one planter outside their doors given the follow criteria are meet

- Approved planters can be purchased through the office, while supplies last.
- The planters are for lower units only.
- No plastic or fake plants, No vegetables, herbs, or fruit, and No trees can be planted.
- Planters need to be maintained and is the responsibility of the resident.

HOA BOARD WALK ABOUT

The HOA Board of Trustees walked around the complex in April. They noted several violations of rules including

- Personal property (decorations, chairs, bikes, non-approved planters) in common areas
- Exterior change such as doors (e.g. paint color), door numbers (painted or replaced), antenna
- Feeding and bedding of stray animals

If you are guilty of any of these violations please fix these soon or you may be fined.

2014 – 2015 BUDGET
GRAYSTONE MANAGEMENT CORPORATION
OPERATING BUDGET July 1 2014/ June 30, 2015

ANNUAL INCOME	
Maintenance, Carport and Locker Fees	\$ 380,630
<small>(maint fees \$337,933, carport fees \$18,000, locker fees \$24,697)</small>	
Graystone Plaza Reimbursement	\$ 1,130
TOTAL INCOME	\$ 381,760
SUBTRACT GENERAL RESERVE FUND	\$ 57,000
TOTAL OPERATING INCOME	\$ 324,760
ANNUAL EXPENSES	
Office Management Contract	\$ 27,012
Earthwork Maintenance Contract	\$ 116,280
Community Parties	\$ 2,500
Office Supplies and Equipment	\$ 4,000
Legal Fees	\$ 15,000
Telephone	\$ 2,000
Fire, Liability, Fidelity and Earthquake Insurance	\$ 39,000
Building/Common Area Maintenance	\$ 16,968
Fertilizer and Pest Control	\$ 4,000
Flowers, Trees, and Shrubs	\$ 10,000
Garbage Removal	\$ 9,000
Maintenance Supplies	\$ 3,500
Questar Gas	\$ 4,000
Plumbing Services	\$ 3,000
Electricity	\$ 13,500
Sprinkler Repairs	\$ 1,500
Pool Operations and Supplies	\$ 5,000
Water and Sewer	\$ 48,500
TOTAL OPERATING EXPENSES	\$ 324,760

Possible Reserve Expenditures

Depending on needs, these are possible reserve expenditures for next year.

- Roof replacement \$40,000/per roof
- Painting of shop and carport area \$4,000
- Water main replacement \$15,000/ per main

**Annual Meeting will be Saturday Sept 6th at 10 AM.
Please SAVE THE DATE!**