



December 1, 2023

Stone Cliff Owners Association, Inc.
Finance Committee Report
LaDel Laub, Treasurer, Chair Finance Committee

Dear Homeowner,

This letter is notice that the monthly HOA dues for the Stone Cliff Owners Association, will increase by 10% effective January of 2024 from the current rate of \$258.50 per month to \$284.35 per month. After extensive analytical work by the Finance committee, a forecast has been completed and the results are posted on the website. In summary the forecast shows a need to generate additional cashflow to sustain sufficient funding of the operating expenses, reserve account funding and monthly loan payments associated with the Loan that helped fund the new facilities.

This dues increase will also facilitate a prepayment of the loan beginning this year and continuing through 2029, saving the HOA members interest expense of \$524,265.

I would like to thank the finance committee members for their extensive work over the last 9 months to ensure the Stone Cliff Owners Association is financially strong.

Financial statements and the financial forecast information are available on the Association website www.stonecliffhoa.com or you can send any questions or comments to f1@stonecliffhoa.com attention LaDel Laub.