



**The Second Gate Post Estates
Homeowners Association**
P.O. Box 1081
Centreville, VA 20122
gatepoststates.org

December 1, 2024

Dear Homeowner:

This is your **Annual Assessment Notice** for the upcoming calendar year 2025. ***If you are a renter, please forward this notice to the property owner as soon as possible.*** The enclosed operating budget for 2025 is based on an **assessment of \$530** that was approved at the Second Gate Post Estates (GPEII) annual meeting on October 2, 2024. The operating budget for the coming year is included with this notice.

The year 2024 brought some nice changes to our community, with the switch to our new local trash and recycling company Garby, and repaving of the roads and paths! In addition, GPEII has had several new homeowners join our community this year and, to them we offer a hearty Welcome to our community!

For new and old homeowners alike, we strongly suggest that you review the guidelines found on our website, well before you make any changes or modifications to your home. Architectural Guidelines and the procedures for approval of changes are found at our website: <http://www.gatepoststates.org/>

Click on the tab for "Documents" to find all relevant guidelines.

We also recommend that you join the GPEII Homeowners Association Facebook page. Official GPEII announcements can be found there: <https://www.facebook.com/groups/333540077202659>

We urge you to volunteer for board membership and/or membership on the GPEII Architectural Review Board and/or social activities like the upcoming Luminaries Display on December 21st. More details will be posted on the website and Facebook page.

May you and your family have a happy holiday season and thank you for your help in keeping our community beautiful and in making Gate Post Estates a genuinely great place to live!

The Board of Directors
Second Gate Post Estates Homeowners Association

ANNUAL ASSESSMENT NOTICE

Amount\$530
Due Date.....January 1, 2025
Late charges assessed commencing February 1, 2025

Checks should be made payable to: **The Second Gate Post Estates Homeowners Association**

Please note the address for which you are paying in the memo line.

Mail payment to:

**The SGPE Homeowners Association
P.O. Box 1081
Centreville, VA 20122**

THIS NOTICE WILL BE YOUR ONLY INVOICE FOR THE ASSESSMENT.

Payments not received by January 31, 2025, are subject to a late fee in accordance with Article V, Section 8 of the Declarations of Covenants, Conditions and Restrictions of the Second Gate Post Estates Homeowners Association, and the attached Delinquency Policy.

Delinquency Policy

Assessments are due on the first day of the first month of each calendar year.

Assessments received after the 30th day of the first month of each calendar year will be assessed a **20% late fee** on any balance due.

A late notice will be sent on the 31st day of the month in which payment is due, that is, on January 31st.

If any assessment is not paid within thirty (30) days after January 1st, the due date, the assessment shall **bear interest from the date of delinquency, January 31st, at the rate of 1% per month.**

If payment is not received by the 60th day, a final notice will be sent.

If payment is not received within the stated time frame in final notice, the account shall be turned over to the Association's attorney for collection and a turnover fee will be assessed to the account.

In addition, the Association in its discretion may:

- a) impose additional penalties as established by rule;
- b) bring an action at law against the owner personally obligated to pay the same, and/or foreclosure the lien against the property, and interest, costs, and reasonable attorneys' fees of any such action shall be added to the amount of such assessment.



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2025 Operating Budget

Approximate Cash on Hand (as of Jan. 1, 2025)	<u>\$ 16,000</u>	
Revenue:		
Assessment Revenue	\$ 74,200	(140 units x \$530)
Total Revenue	<u>74,200</u>	
Less: Disbursements:		
Legal	500	
Audit & Tax Preparation	3,200	
Insurance	2,000	
Annual Meeting	50	
Bank Fees	50	
Community Interest BD & Othr MB	125	
Virginia Corp. Reg. Fee	25	
Office Expense		
Web Expenses	150	
Copying, Labels, etc.	200	
Office Supplies	300	
PO Box 1081, postage, etc.	<u>300</u>	
Total Office Expense	950	
Trash Removal	50,000	
Social Activities ¹	2,500	
Grounds		
Fence	3,000	
Irrigation System	600	
Lawn & Landscape Maint.	8,000	
Electricity	700	
Water	1,500	
Snow Removal	<u>500</u>	
Total Grounds	14,300	
Miscellaneous Expense/Buffer	<u>500</u>	
Total Disbursements	<u>74,200</u>	
Fund balance, end of year (Anticipated for 2025)	16,000	
Less: Replacement Reserves	<u>15,000</u>	
Unreserved Fund Balance	<u>\$ 1,000</u>	

¹Social Activities may include Fall Picnic, Luminaria Display, National Night Out, Holiday Decoration Contest, Spring Egg Hunt, Memorial Gifts, and/or other activities as determined by the Board.