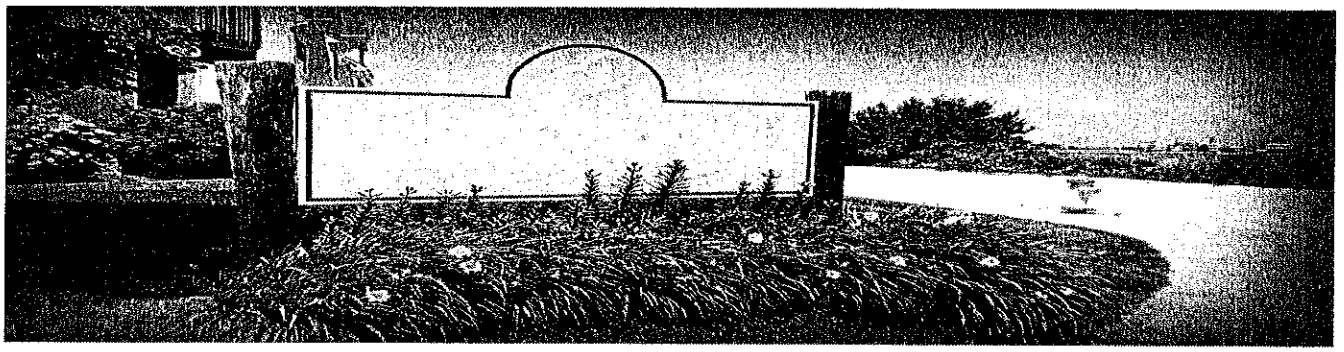

Website - www.kingscovebrigantine.com

Date: February 11, 2022

To: All Owners

Re: **YEARLY INVOICE - Due March 1, 2022**
Increase in Association Fees
Shrub/Tree Trimming
Updated Architectural and Landscaping (A & L) Guidelines

Dear Owner:

Enclosed please find the invoice for your 2022 yearly Homeowners Association fee, which is due March 1, 2022, along with the Budget for the period of March 1, 2022 to February 28, 2023. As was previously announced by the Board, the association fee has increased this year. The increase is $130.00 over last year's fee raising the annual fee to $680.00. The Annual Kings Cove HOA fee did not increase in 2020 or 2021. The following is a breakdown of what accounts for a majority of the increase:

- The Board had a reserve study completed and that study calls for $12,000 to be put into reserve each year, starting this fiscal year. That accounts for $56.00 per unit of the increase.
- The Board is changing landscapers this year, as they will be going with a company called Evergreen and this increased the landscaping budget by $4,000, which accounts for $19 per unit of the increase.
- Each year owners can request their trees to be trimmed in the fall and that was not budgeted for in the past but this year $4,000 was budgeted for this and that accounts for another $19 per unit of the increase.
- Due to past expenses, the sprinkler line item was increased by $3,000, which accounts for $14 of the increase.
- The grounds maintenance line item was increased by $2,000 to cover things like the new sign that is being installed on Horizon Lane, this accounts for $9 of the increase.
- These four line items account for $117 of the increase per unit. The rest of the increase is to cover ongoing increasing expenses such as the liability insurance.

The payments must be received by March 15, 2022 and are subject to a 10% ($68.00) late fee, so please make sure your payment is received on time. So that checks for the March 1, 2022 fiscal year are applied to the new fiscal year, checks will not start being deposited until March 1st.

Managed by:
Thompson Realty Co.
PO Box 57, Atlantic City, NJ 08404
Phone - 609-348-3188/Fax - 609-347-4871

Please note that the banks will not accept your check unless it is made payable to the association, so please be sure your check is made payable to:

Kings Cove Neighborhood Assoc.

If you have your bank send the check, you need to make sure they are making the check payable to Kings Cove Neighborhood Assoc. and mail your payment to:

Kings Cove Neighborhood Assoc.
C/O Thompson Realty Co.
PO Box 57
Atlantic City, NJ 08404

This is a reminder that the shrubs are trimmed twice each year, early Spring and late Fall. If you would like to opt out of the shrub trimming program for all of your shrubs, please put that in writing via the Kings Cove web site by March 31, 2022. The web site address and log in information is as follows:

Website: **www.kingscovebrigantine.com**
Password (for owners only): kingscove08203

Even if you have opted out in the past, you must put it in writing again this year, via the website.

Tree trimming is usually conducted in the late Fall. If you would like to have the tree service contractor review your trees for possible trimming, please put that request in writing through the Kings Cove website by September 15, 2022. No request for this or for opting out of the shrub trimming will be honored by calling Thompson Realty. Both requests must be in writing through the website.

Please note that the Architectural and Landscaping (A & L) Guidelines have been updated and are posted to the Kings Cove website. Every homeowner should periodically check these guidelines to ensure that you are compliant with shutter, roofing, decking and house paint colors. If you do not have access to the internet to view the A & L Guidelines on the website and would like a copy, please contact Thompson Realty.

The Board also asked me to remind everyone that no one should walk their dogs on other owner's property. Everyone's cooperation in this matter would be greatly appreciated.

Very truly yours,
KINGS COVE NEIGHBORHOOD ASSOC.

Dennis Thompson
Dennis Thompson
Manager

DT/aw
Enc.

Kings Cove Neighborhood Assoc.
Fiscal 2022 - 2023 Budget

	2022 - 2023 Budget 12 Months
Income	
HOA Fees	145,520.00
Total	145,520.00
Expense	
Electric	600.00
Water	15,500.00
Legal	300.00
Insurance	9,400.00
Management	12,000.00
Copies	750.00
Postage	750.00
Web Site	600.00
Accounting	1,500.00
Sprinklers	10,000.00
Landscaping	74,917.00
Tree Trimming	4,000.00
Grounds Maintenance	2,560.00
Meetings	600.00
Reserve	12,043.00
Total Expense	145,520.00