



41 Silver Lake Dr.  
Rincon GA 31326

The SPHA Board of Directors is requesting the 2022 Annual Budget be approved at the November 20<sup>th</sup> annual meeting. After reviewing the association financial obligations, the HOA dues will be set at \$1,080 Annually [\$90 monthly]. This equates to a 10% increase allowable under the current covenants. The 2021 annual HOA dues were \$982.80 [\$81.90 Monthly].

The budget is attached for your review, below is a summary.

a. Recuring Expenses:	\$109,324
b. Non-Recurring Expenses:	\$113,966
a. Road Maintenance Fund -	\$28,000
b. Drainage Maintenance Fund-	\$15,000
c. Re-Pavement Fund-	\$30,000
d. Lake Deepening Project Fund-	\$20,000
e. Drainage Amendment -	\$20,966

Totaling: \$332,614

This budget has no immediate large projects planned; we are saving for the future needs.

This budget has a deficit of approximately \$5,000, pulling from our current reserves.

We look forward to seeing you at the Annual Meeting.