Hello Village Grove Members!

We hope that this newsletter finds you doing well. We just wanted to provide you with a few updates from around the complex.

- Insurance- State Farm
 - Our HOA insurance, State Farm, has received almost 10,000 homeowner claims from the LA fires & is expecting more
 - They have petitioned the state for a minimum of **22%** hike increase, effective **5/1/2025** for all owner policies
 - Village Grove insurance cost 2024: \$35,000
 - Current Village Grove insurance costs 2025: \$47,000
 - This approximately equates to an additional \$16.17 more <u>per</u> <u>owner/ per month</u> from this increase alone
 - Village Grove possible increase: \$10,340 or more additional if 22% passes legislation
 - May 2025 on could be annual cost of **\$57,340** or more
 - 61% increase from 2024
 - This approximately equates to an additional **\$31.10** more per owner/ per month
 - Thus, making our **\$100** per month HOA increase (starting in March) now only adding around **\$69** to the funds and other cost increases
 - If there had been no increase to the HOA dues for 2025, we could have been facing another special assessment to fund these insurance increases, assuming the California Mandated Balcony Project SB 326 uses up all the Special Assessment funds, as we anticipate.
 - Insurance companies are also requesting a greater hike in 2026
 - (I am not a math professional so please feel free to double check these numbers)
 - State Farm also gave us some credits this year, so the above numbers could be higher if those credits are not given in the future

• Irrigation repairs made: \$513

- 9 sprinkler heads repaired
- <u>Pool Pump Leak Repaired</u>: \$414
 - Small leak in pool room repair approved & in the works

• <u>Stucco patching around complex</u>

- Used some of Rick's allotted monthly hours
- o Pending final price for repairs
- Will be painting once rain is not in forecast & within his allotted hours

- <u>Rick</u>
 - Please limit your conversations with Rick when you see him on site
 - We are paying HOURLY and owner conversations with him cost the entire complex money, as he is billing us for his time
 - Any requests that you may have should, as always, go through Brockman Properties, including pictures if possible
 - This applies to ALL HOA vendors on site
 - Rick would need approval before starting any work so all requests should be directly sent to Brockman Properties
- Contract signed for creation of SB326 'Plans' creation
 - Projected for 'Plans' to go to city for start of permitting process in few weeks
- Centralia Street numbers being cleaned up
 - Used some of Rick's allotted monthly hours
- <u>Condo Fire Alarm</u>
 - We were able to get the activated pull tab reset without cost
 - o Fire Department may send bill, but we are hoping not
 - Seems to have been activated by prankster yet again

Board Member Sid starting to get quotes for Condo Carpet area

- Do you know a good LICENSED carpeting/ flooring company?
 - Please share information to Brockman Properties for us to reach out to them for ideas and quotes
 - As stated in the meetings, per the Reserve Study, this carpet has a 10year life, which has expired
 - This carpet is also in VERY bad shape and is in need of repairs, but unfortunately cannot be patched and must be replaced
 - We encourage all owners to check it out for themselves and walk the 2nd & 3rd floor of the condo buildings
 - Once new flooring is installed, owners may be held responsible for stains outside of their units
- <u>Clubhouse deep cleaned by Karen & Don Dallons (at their cost!!)</u>
 - THANK YOU!!!!

Any questions or concerns, please email them to Alyceanne at Brockman Properties.