



Countryside

2010 BILLING PACKET

Dear Homeowner:

Please review this packet in its entirety. Enclosed, you will find your homeowners association's Annual Budget for 2010, and Fee Schedule, and other helpful information. In addition, enclosed with this packet is a coupon book or single coupon if you have only one assessment payment due. Please use the coupon(s) when you pay your assessment and mail your check and coupon, using the envelope provided, to the address on the coupon. This will ensure that your payment is properly credited to your account in a timely fashion. If you would prefer you may pay using MasterCard, Discover, American Express, or E-Check. In order to use any of these methods of payment, log on to: www.cabanc.com.

Your annual assessment and due date for 2010 are found on your 2010 Annual Budget. Information on late fees and other charges can be found on the Fee Schedule. Please take a moment to review these important documents.

Thank you for your cooperation and assistance.

Sincerely,

Meredith Management, LLC, AAMC
301-843-8111
www.MeredithMgmt.com

Meredith Hours of Operation

Monday - Wednesday 7:30 AM to 6 PM --- Thursday 7:30 AM to 7 PM
Closed on Fridays

**COUNTRYSIDE HOMEOWNERS ASSOCIATION, INC.
2010 BUDGET (BASED ON 76 UNITS)**

INCOME

ASSESSMENT INCOME (\$229.00 times 76 units)	\$ 17,404.00
ADMINISTRATIVE FEES REIMBURSABLE (Billed back to homeowners)	150.00
LATE NOTICE FEES REIMBURSABLE (Billed back to homeowners)	350.00
LEGAL REFERRAL FEES REIMBURSABLE (Billed back to homeowners)	400.00
ATTORNEY FEES REIMBURSABLE (Recovered from homeowners)	1,000.00
INTEREST (on savings account)	80.00
ALLOWANCE FOR DOUBTFUL ACCOUNTS (Based on approx. 11% delinquencies)	(1,858.00)
TOTAL INCOME	<u>\$ 17,426.00</u>

EXPENSES

OFFICE EXPENSE	800.00
Office supplies, printing costs, etc.	
POSTAGE	150.00
Cost of mailing newsletters, bills, etc.	
BANK CHARGES	180.00
Service charge of \$15.00 monthly	
ADMINISTRATIVE FEES REIMBURSABLE	200.00
Cost of title transfers, assessment certificates, re-bill fees, etc. (billed back to homeowners)	
LATE NOTICE FEES REIMBURSABLE	525.00
Cost of sending out late notices for non payment (billed back to homeowners)	
LEGAL REFERRAL FEES REIMBURSABLE	450.00
Cost of referral to the Association's attorney for collection (billed back to homeowners)	
INSURANCE	625.00
Liability, fire, fidelity, and Directors & Officers coverage	
BAD DEBT	100.00
Accounts that are not collectible due to bankruptcy, foreclosure, etc.	
GROUNDS MAINTENANCE	6,876.00
Mowing, fertilizing, edging, pruning, weed control, mulching, etc., of common grounds	
INCOME TAX	100.00
All income other than assessment income is taxable	
REPAIR/MAINTENANCE	100.00
Cost of repair for common elements	
ATTORNEY FEES REIMBURSABLE	1,500.00
Recovery of delinquent accounts, lawsuits (billed back to homeowners)	
ACCOUNTING EXPENSE	1,625.00
Audit & tax preparation performed by an independent CPA	
MANAGEMENT	4,095.00
Fee for professional services provided by management firm	
RESERVE CONTRIBUTION	100.00
Fund for repair & replacement of fixed assets	
TOTAL EXPENSES	<u>\$ 17,426.00</u>

2010 ASSESSMENT - \$229.00

PAYMENT IS DUE BY JANUARY 1, 2010

A Late Fee/Late notice fee of \$22.90 (10%) will be charged on the 30th if payment is not received. If payment is not received by the due date, the full remaining balance will become delinquent after 30 days from the due date, and your account will be turned over to the association's attorney for collection. Additional legal costs will be incurred.

Countryside Homeowners Association, Inc.

Dear Property Owner:

Please be advised that your account may be charged additional administrative fees as outlined below, per the approval of your Board of Directors. In any instance noted below, you are required to remit all related fees to keep your account current and avoid collection action with the association's attorney.

Collection costs:

<u>Late notice</u> - (This fee will be charged to your account each time a late notice is necessary for your delinquent balance)	\$15.00 per incident
<u>Legal referral</u> - (This fee will be charged to your account if collection action is necessary. Once legal referral has taken place with the association's attorney, additional costs and legal fees will be added to your account)	\$50.00 per incident

Administrative costs:

<u>Re-bill (replacement bill)</u> - (One invoice is mailed, once per year. All requests for a duplicate billing must include payment for each re-bill)	\$5.00 per incident
<u>Return check charge</u> - (This fee must be included with payment. After 2 nd incident, personal checks will no longer be accepted)	\$35.00 per incident
<u>Assessment Certificate/Title Transfer fee</u> - (All requests from homeowners, title companies, mortgage companies, etc., will require payment for verification of homeowner's account balance, per the Declaration of Covenants)	\$59.00 per request

Resale of property:

Please be advised that all homeowners must comply with Maryland law, section 11B-106, of the Annotated Code of Maryland, regarding resale of property as follows:

The Seller must provide the Purchaser with a resale package, which will include all association information, legal issues and covenant violations (see section 11B-106) on, before, or within 20 days of entering into a contract for resale of the property.

The Seller is required to notify the homeowner's association in writing within 30 days after settlement and provide the property transfer date and the new owner information.

Resale Package fee - \$129.00 per association

(You may obtain a resale package directly by logging onto www.condocerts.com, and follow the instructions accordingly.)

**COUNTRYSIDE HOMEOWNERS ASSOCIATION, INC.
3352 OLD WASHINGTON ROAD
WALDORF, MD 20602**

SCHEDULED ANNUAL MEMBERSHIP MEETING FOR 2010

ANNUAL MEETING:

Wednesday, September 1, 2010 - 6:00 PM at Francis T. Evans Elementary School
Monday October 25, 2010 – 6:00 PM at Francis T. Evans Elementary School (Re-call if necessary)

To confirm a meeting date prior to the meeting, please contact your Association Manager, Vincent T. Oliva, CMCA, AMS, PCAM at: voliva@maredithmgmt.com.