



# Greenwood Manor

## 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](http://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](http://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

**GREENWOOD MANOR HOMEOWNERS ASSOCIATION, INC.  
2010 BUDGET (BASED ON 75 HOMES)**

**INCOME**

<b>ASSESSMENT INCOME</b> (\$223.00 times 75 homes)	<b>\$17,475.00</b>
<b>INTEREST</b> (on savings accounts and CD's)	<b>200.00</b>
<b>ADMINISTRATIVE FEES REIMBURSABLE</b> (Billed back to homeowners)	<b>50.00</b>
<b>LATE NOTICE FEES REIMBURSABLE</b> (Billed back to homeowners)	<b>400.00</b>
<b>LEGAL REFERRAL REIMBURSABLE</b> (Billed back to homeowners)	<b>500.00</b>
<b>ATTORNEY FEES REIMBURSABLE</b> (Recovered from Homeowners)	<b>750.00</b>
<b>ALLOWANCE FOR DOUBTFUL ACCOUNTS</b> (Based on approx. 15% delinquencies)	<b>(2,622.00)</b>
<b><u>TOTAL INCOME</u></b>	<b><u>\$16,753.00</u></b>

**EXPENSES**

<b>OFFICE EXPENSE</b>	<b>1,250.00</b>
Office supplies, printing costs, etc.	
<b>POSTAGE</b>	<b>250.00</b>
Cost of mailing newsletters, bills, etc.	
<b>BANK CHARGES</b>	<b>180.00</b>
Service charge of \$15.00 monthly	
<b>ADMINISTRATIVE FEES REIMBURSABLE</b>	<b>100.00</b>
Title Transfers, Assessment Certificates, re-bill fees, etc. (Billed back to homeowners)	
<b>LATE NOTICE FEES REIMBURSABLE</b>	<b>600.00</b>
Late notices sent for non payment (Billed back to homeowners)	
<b>LEGAL REFERRAL FEES REIMBURSABLE</b>	<b>750.00</b>
Cost of referrals to attorney for collection (Billed back to homeowners)	
<b>INSURANCE</b>	<b>656.00</b>
Liability, fire, fidelity, and Directors & Officers coverage	
<b>BAD DEBT</b>	<b>400.00</b>
Accounts that are uncollectible due to bankruptcy, foreclosure, etc.	
<b>GROUNDS MAINTENANCE</b>	<b>2,718.00</b>
Mowing, fertilizing, edging, pruning, weed control, mulching, etc., of common grounds	
<b>INCOME TAX</b>	<b>50.00</b>
All income other than assessment income is taxable	
<b>REPAIR/MAINTENANCE</b>	<b>100.00</b>
Cost of repairs to the Association's common area	
<b>LEGAL EXPENSE</b>	<b>1,400.00</b>
Attorney opinions, review of documents, etc.	
<b>ATTORNEY FEES REIMBURSABLE</b>	<b>900.00</b>
Cost of collections, filing of liens, etc. (Billed back to homeowners)	
<b>ACCOUNTING EXPENSE</b>	<b>1,850.00</b>
Tax preparation performed by an independent CPA	
<b>MANAGEMENT</b>	<b>5,292.00</b>
Fee for professional services provided by management firm	
<b>RESERVE CONTRIBUTION</b>	<b>257.00</b>
Fund for repair & replacement of fixed assets	
<b><u>TOTAL EXPENSES</u></b>	<b><u>\$16,753.00</u></b>

**2010 ASSESSMENT - \$223.00**

**PAYMENT of \$223.00 IS DUE BY JANUARY 1, 2010**

If payment is not received by January 10<sup>th</sup>, a late notice fee of \$15.00 will be charged, and the full remaining balance will become delinquent. Your account will be turned over to the association's attorney for collection, and additional legal costs will be incurred.

## ***Greenwood Manor 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:*

<b><u>Late notice</u></b> -	<b>\$15.00 per incident</b>
(this fee will be charged to your account each time a late notice is necessary for your delinquent balance)	
<b><u>Legal referral</u></b> -	<b>\$50.00 per incident</b>
(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)	

*Administrative costs:*

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

### **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 property  
and per association**

**(You may obtain a resale package directly by logging onto [www.condocerts.com](http://www.condocerts.com), and follow the instructions accordingly.)**

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

*SCHEDULE OF MEETINGS FOR 2010*

ANNUAL MEETING:

Thursday, July 1, 2010 - 6:00 P.M. at Largo Kettering Library

Thursday, July 29, 2010 - 6:00 P.M. at Largo Kettering Library  
(Annual Meeting Recall if necessary)

Board of Directors Meetings are open to all association members, however participation is limited. We welcome your participation and comments during the resident's forum portion of these meetings. Please plan to attend, and join a committee to make a difference in your community as volunteers are always welcome.

From time to time the Board of Directors may need to discuss confidential information that is not to be heard by the general membership. These meetings will go into a closed session (Executive Session) once all homeowner concerns are addressed.

If you are going to attend a Board Meeting, please contact your Association Manager, Vincent T. Oliva, CMCA, AMS, PCAM at:  
[voliva@maredithmgmt.com](mailto:voliva@maredithmgmt.com).