



Huntington Clusters

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

**HIGHLAND FARM HOMEOWNERS ASSOCIATION, INC.
2010 BUDGET**

INCOME

ASSESSMENT INCOME (\$495.00 times 19 units and anticipated income for new homes)	\$11,014.00
WORKING CAPITAL (\$500.00 times 8 units)	4,000.00
ADMINISTRATIVE FEES (Billed back to homeowners)	75.00
LATE NOTICE FEE (Billed back to homeowners)	30.00
LEGAL REFERRAL REIMBURSABLE	100.00
ATTORNEY FEES REIMBURSABLE	200.00
DEVELOPER SUBSIDY (Discretionary deficit in operating fund)	8,764.00
ALLOWANCE FOR DOUBTFUL ACCOUNTS (Based on 1 home)	(495.00)
ASSESSMENT CERTIFICATE INCOME	0.00
INTEREST INCOME	100.00
TOTAL INCOME	<u>\$ 23,788.00</u>

EXPENSES

OFFICE EXPENSE	328.00
Office supplies, printing costs, etc.	
POSTAGE	100.00
Cost of mailing newsletters, bills, etc.	
BANK CHARGES	180.00
Service charge of \$15.00 monthly	
ADMINISTRATIVE FEES	100.00
Cost of title transfers, assessment certificates, late notice fees, etc., billed back to homeowner	
LATE NOTICE FEES-REIMBURSABLE	30.00
LEGAL REFERRAL – REIMBURSABLE	100.00
ATTORNEY FEES – REIMBURSABLE	300.00
INSURANCE	600.00
Liability, fire, fidelity, and Directors & Officers coverage	
INCOME TAX	50.00
All income other than assessment income is taxable	
GROUNDS MAINTENANCE	8,000.00
Mowing, fertilizing, edging, pruning, weed control, mulching, etc., of common grounds	
TRASH REMOVAL	6,200.00
Cost of curb service at each unit.	
REPAIR/MAINTENANCE	250.00
Cost of repair for common elements	
LEGAL (COLLECTIONS) EXPENSE	200.00
Recovery of delinquent accounts, lawsuits	
MANAGEMENT	6,300.00
Fee for professional services provided by management firm	
RESERVE CONTRIBUTION	500.00
Fund for repair & replacement of fixed assets	
MOSQUITO SPRAYING	0.00
Cost for mosquito spraying	
ACCOUNTING EXPENSE	450.00
Audit and Tax Preparation performed by an independent CPA	
BAD DEBT EXPENSE	100.00
Accounts that are uncollectible due to bankruptcy, foreclosure, etc.	
TOTAL EXPENSES	<u>\$ 23,788.00</u>

**2010 ASSESSMENT - \$495.00
PAYMENT IS DUE BY MARCH 1, 2010**

A \$15.00 late notice fee will be charged to your account on the 15th if your payment is not received by the due date. The full remaining balance will become delinquent after 30 days from the due date, your account will be turned over to the association's attorney for collection, and additional legal costs will be incurred.

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

<u>Re-bill (replacement bill)</u> -	\$5.00 per incident
(One invoice is mailed, once per year. All requests for a duplicate billing must include payment for each re-bill)	
<u>Return check charge</u> -	\$35.00 per incident
This fee must be included with payment. After 2 nd incident, personal checks will no longer be accepted)	
<u>Assessment Certificate/Title Transfer fee</u> -	\$59.00 per request
(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, and follow the instructions accordingly.)

**HIGHLAND FARM HOMEOWNERS ASSOCIATION, INC
3352 OLD WASHINGTON ROAD
WALDORF, MD 20602
(301) 843-8111**

SCHEDULE OF MEETINGS FOR 2010

ANNUAL MEETING:

Wednesday, May 19, 2010 – 7:00 PM at Charlotte Hall Library

Wednesday, June 16, 2010 – 7:00 PM at Charlotte Hall Library (re-call if necessary)

Boards of Directors meetings are open to all association members. We welcome your participation and comments (subject to time constraints) during the resident's forum portion of these meetings.

To confirm a meeting date, please contact Megan C. Quinn at mquinn@maredithmgmt.com