



Marlborough Towne

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

**MARLBOROUGH TOWNE HOMEOWNERS ASSOCIATION, INC.
2010 BUDGET (Based on 132 Townhomes)**

INCOME

ASSESSMENT INCOME (\$546.00 x 132 homes)	\$72,072.00
ADMINISTRATIVE FEES REIMBURSABLE (Billed back to homeowners)	75.00
LATE NOTICE FEES REIMBURSABLE (Billed back to homeowners)	600.00
LEGAL REFERRAL FEES REIMBURSABLE (Billed back to homeowners)	325.00
ATTORNEY FEES REIMBURSABLE (Recovered from homeowners)	3,000.00
INTEREST (Reserve account)	1,100.00
ALLOWANCE FOR DOUBTFUL ACCOUNTS (Based on 15% delinquencies)	(10,811.00)
TOTAL INCOME	<u>\$ 66,361.00</u>

EXPENSES

BANK CHARGES	180.00
Service charge of \$15.00 per month	
OFFICE EXPENSE	3,000.00
Office supplies, printing costs, etc.	
HALL RENTAL	250.00
Donation to Union United Methodist Church	
ADMINISTRATIVE FEES REIMBURSABLE	100.00
Cost of title transfers, assessment certificates, re-bill fees, etc. (billed back to homeowners)	
LATE NOTICE FEES REIMBURSABLE	900.00
Cost of sending late notices for non payment (billed back to homeowners)	
LEGAL REFERRAL FEES REIMBURSABLE	500.00
Cost of referral of homeowners to the attorney for collection (billed back to homeowners)	
POSTAGE EXPENSE	325.00
Cost of mailing community information, bills, etc	
INSURANCE	1,139.00
Liability, fire, fidelity, and Directors & Officers coverage	
BAD DEBT	1,000.00
Accounts that are not collectible due to bankruptcy, foreclosure, etc.	
GROUNDS MAINTENANCE	26,208.00
Mowing, turf care, pruning, tree and shrub care, mulching, etc.	
SNOW PUSHING	1,000.00
Pushing of snow from common area parking	
INCOME TAX	1,800.00
All income other than assessments is taxable	
REPAIR/MAINTENANCE	4,300.00
Cost of repair for common elements	
LEGAL EXPENSE	600.00
Cost of attorney document review, opinions, etc.	
ACCOUNTING EXPENSE	1,825.00
Audit preparation performed by an independent certified CPA	
MANAGEMENT EXPENSE	10,584.00
Fee for professional services provided by management firm	
ATTORNEY FEES REIMBURSABLE	3,500.00
Recovery of delinquent accounts	
RESERVE CONTRIBUTION	9,150.00
Fund for repair and replacement of fixed assets	
TOTAL EXPENSES	<u>\$ 66,361.00</u>

2010 ASSESSMENT = \$546.00

PAYMENTS OF \$273.00 ARE DUE BY FEBRUARY 15, 2010, and JUNE 15, 2010

A Late notice fee of \$15.00 will be charged on the 15th 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, your account will be turned over to the association's attorney for collection and additional legal costs will be incurred.

Marlborough Towne 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 billing 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.)

**MARLBOROUGH TOWNE HOMEOWNERS ASSOCIATION, INC.
3352 OLD WASHINGTON ROAD
WALDORF, MD 20602
(301) 843-8111**

SCHEDULE OF MEETINGS FOR 2010

BOARD OF DIRECTORS MEETINGS (4TH Wednesday):

Wednesday, January 27, 2010 – 7:00 PM (or immediately following the Annual Meeting. If a re-call meeting is necessary, the Board Meeting will follow the Annual re-call on the date below) at Union United Methodist Church
Wednesday, May 26, 2010 – 7:00 PM at Union United Methodist Church
Wednesday, September 22, 2010 – 7:00 PM at Union United Methodist Church

ANNUAL MEETING:

Wednesday, January 27, 2010 – 7:00 PM at Union United Methodist Church
Wednesday, February 24, 2010 – 7:00 PM at Union United Methodist Church (if necessary)

Board of Directors meetings are open to all Association members, however participation is limited. We welcome your participation and comments (subject to time constraints) 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 regular business is addressed.

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