

Hampton Glen

December 2021

NOTICE OF MAINTENANCE ASSESSMENT

Dear Unit Owner:

This is to inform you that in accordance with the provisions of the Declaration and By-Laws, the Annual Maintenance Assessment for the calendar year of 2022 shall be payable in twelve equal installments of \$205.00 per month. Each monthly installment is due on the first of the month. If it is not received on or before the 30th of the month, a late charge of \$25.00 will be added to the outstanding balance. A copy of the 2022 budget is on the back of this notice.

If you wish to sign up for the automatic electronic debiting services the Association is offering, please email info@villamgt.com for more information. All owners who are not enrolled in our automatic debiting services are receiving coupons this year. **If your assessment amount has changed from last year and you are paying automatically through the portal or your financial institution, you must change the amount of your payment, effective January.**

To remain in compliance with relevant law governing your community, you must provide us with your email address and phone number. Please send this information to info@villamgt.com with your address and name. Finally, if you have any questions concerning this notice, please call Villa Management at 847/367-4808. Thank you.

Very truly yours,

Board of Directors

The Hampton Glen Unit 5 Townhome Association, Inc.

(OVER)

HG5T/01

**Hampton Glen Unit 5
Townhome Association Inc.**

2022 Budget

Income:

Assessments	201720
Interest Income	725
Legal Reimbursements	3000
Late Charges	960
Other Miscellaneous	<u>80</u>
Total Income	<u>206485</u>

Expense:

Administrative:

Management Fee	23215
Postage	390
Printing	320
Office Expense/Supplies	390
Bank Service Charge	480
Legal	3000
Accounting/Annual Report	2750
Insurance	34795
Income Taxes/Filing Fee	0
Misc Admin Expenses	<u>500</u>
Total Administrative:	65840

Building & Grounds:

Electricity	1100
Snow Extras (Salt)	2000
Snow Removal	19580
Mulching	12025
Lawn Maintenance/Landscape Extra:	12000
Pond	3500
Tree Maintenance/Replacement	16000
Lawn Contract	23640
Grub Control	3300
Unit Repair	17420
Common Repairs	<u>9440</u>
Total Building & Grounds:	120005

Programmed Maintenance:

Painting	0
Asphalt	0
Concrete	<u>6000</u>
Total Programmed Maintenance:	<u>6000</u>

Total Operating Expenses 191845

Reserves:

Future Replacement	13915
Interest Adjustment	<u>725</u>
Total Reserves	<u>14640</u>

Total Expenses **206485**