



November 25, 2015

Dear Marshall Heights Homeowner Association (MHHA) Member:

This is written on behalf of the Board of Directors. Enclosed with this letter is the budget for the upcoming fiscal year beginning January 1, 2016 - December 31, 2016. The budget reflects **NO** increase in assessments for the coming year. The Board will continue to work diligently to make certain the Association continues to fund the reserves as recommended. An updated reserve study was completed in 2014; a copy of the study is posted on the community webpage for reference.

Effective January 1, 2016, the quarterly assessment will remain \$291.16. Assessments are due on January 1, April 1, July 1, and October 1, 2016. You have the ability to pay your assessment using one of the following methods:

1. By check
2. Through direct debit program
3. Bank bill pay system
4. By debit or credit card through website (www.procamva.com)

Payment coupons will be mailed to you in a separate mailing. Please call ProCAM if you do not receive coupons by December 31. If you are currently enrolled in the convenient "direct debit" program, you will NOT receive coupons and need not take any further action. When mailing check payments, please use the following bank lockbox address:

MHHA c/o ProCAM, P.O. Box 11996, Newark, NJ 07101-4987

We once again take this opportunity to thank the ARC committee members and MHHA web master for their volunteer efforts in keeping the community up to high standards. Thank you also to those owners who made sincere efforts to comply with ARC rules and regulations. The Board functions best when we hear from you; along this vein, your suggestions are encouraged. Please send your thoughts or suggestion to the Board via ProCAM.

Please visit the Marshall Heights website at www.mhha.net to find street-by-street ARC guidelines, recommended contractors, board meeting minutes, and other helpful community information. If you wish to volunteer in any capacity (Board, ARC, or other), please contact us via ProCAM. Have an enjoyable a happy holiday season!

Sincerely,

Kasanda Chisambisha, CMCA AMS
Director, Community Managers

MARSHALL HEIGHTS HOMEOWNERS ASSOCIATION 2016 APPROVED BUDGET	2013 ACTUAL YEAR END	2014 ACTUAL YEAR END	2015 APPROVED BUDGET	2015 PROJ. YE AS OF 10-15	2016 APPROVED BUDGET	% DIFF. 15 VS. 16 APPR. BUDGET
* INCOME *	190 UNITS (5)	190 UNITS (5)	190 UNITS (5)	190 UNITS (5)	190 UNITS (5)	
06310-000 General Assessments	\$221,282	\$221,282	\$221,281	\$221,282	\$221,281	0.0%
06350-000 Late Fees	\$2,355	\$25	\$100	\$380	\$200	100.0%
06360-000 Collection Cost Reimburs.	\$5,909	\$662	\$500	\$0	\$200	-60.0%
06375-000 Plaque Income	\$314	\$0	\$0	\$0	\$0	
06430-000 Interest	\$2,224	\$394	\$400	\$420	\$400	0.0%
06900-000 Miscellaneous Income	\$3,201	(\$2,452)	\$300	\$35	\$100	-66.7%
Total Income	\$235,284	\$219,911	\$222,581	\$222,117	\$222,181	-0.2%
* EXPENSES *						
GENERAL & ADMINISTRATIVE						
07140-000 Accounting and Audit	\$2,200	\$2,250	\$2,250	\$2,650	\$2,650	17.8%
07142-000 Architectural Inspections	\$4,867	\$4,091	\$4,200	\$4,211	\$4,300	2.4%
07160-000 Bad Debt	\$0	\$15	\$200	\$0	\$200	0.0%
07165-000 Bank Charges	\$275	\$210	\$350	\$280	\$300	-14.3%
07170-000 CICB Fees (4)	\$192	\$248	\$200	\$120	\$200	0.0%
07285-000 Taxes - Federal	\$0	\$0	\$500	\$0	\$500	0.0%
07286-000 Taxes - State	\$0	\$0	\$300	\$0	\$300	0.0%
07300-000 Insurance	\$2,663	\$2,949	\$3,000	\$2,999	\$3,700	23.3%
07305-000 Legal - General	\$4,571	\$8,626	\$4,000	\$3,073	\$4,000	0.0%
07310-000 Legal-Collections	\$7,827	\$4,204	\$5,000	\$1,732	\$3,500	-30.0%
07320-000 Management Fee	\$39,937	\$40,736	\$40,736	\$33,947	\$41,551	2.0%
07330-000 Miscellaneous	\$60	\$46	\$100	\$0	\$100	0.0%
07405-000 Website	\$0	\$0	\$1,000	\$880	\$1,000	0.0%
07410-000 Office Supplies	\$1,539	\$1,842	\$2,000	\$1,816	\$2,000	0.0%
07420-000 Permits/Licenses	\$25	\$25	\$100	\$25	\$50	-50.0%
07425-000 Postage/Delivery	\$1,035	\$1,530	\$2,000	\$887	\$2,000	0.0%
07430-000 Printing/Copying	\$1,471	\$2,355	\$2,500	\$1,532	\$2,300	-8.0%
07431-000 Resale Preparation	\$0	\$0	\$200	\$0	\$200	0.0%
07455-000 Secretarial	\$3,315	\$2,458	\$3,000	\$2,136	\$2,800	-6.7%
Total Gen. & Administrative	\$69,976	\$71,584	\$71,636	\$56,287	\$71,651	0.0%
UTILITIES						
08910-000 Electricity	\$791	\$2,162	\$2,160	\$1,789	\$2,172	0.6%
Total Utility Expense	\$791	\$2,162	\$2,160	\$1,789	\$2,172	0.6%
MAINTENANCE						
09060-000 General Maintenance (1)	\$1,486	\$3,274	\$3,000	\$1,850	\$3,000	0.0%
09061-000 Grounds Maintenance (2)	\$7,088	\$8,320	\$17,000	\$6,036	\$15,299	-10.0%
09093-000 Tree Work	\$30,045	\$7,385	\$15,000	\$9,707	\$15,000	0.0%
Total Maintenance Expenses	\$38,619	\$18,978	\$35,000	\$17,592	\$33,299	-4.9%

	2013 ACTUAL YEAR END	2014 ACTUAL YEAR END	2015 APPROVED BUDGET	2015 PROJ. YE AS OF 10-15	2016 APPROVED BUDGET	% DIFF. 15 VS. 16 APPR. BUDGET
CONTRACTS						
09630-000 Grounds Contract (3)	\$31,080	\$32,504	\$32,820	\$27,194	\$33,804	3.0%
09660-000 Snow Removal Contract	\$1,570	\$9,365	\$4,710	\$9,090	\$5,000	6.2%
09665-000 Trash Removal Contract	\$40,165	\$40,755	\$40,755	\$33,963	\$40,755	0.0%
09670-000 Doody Calls Contract	\$2,307	\$1,795	\$2,600	\$1,922	\$2,600	0.0%
Total Contracts	\$75,122	\$84,419	\$80,885	\$72,169	\$82,159	1.6%
RESERVE DEPOSITS						
00000-000 Total Reserve Year End Balance	\$284,254	\$261,254	\$261,254	\$185,522	\$215,522	See note 6
09905-000 Replacement Reserve Contrib	\$38,100	\$38,100	\$30,000	\$30,000	\$30,000	0.0%
09906-000 Int Cont Repl Res	\$2,224	\$394	\$400	\$420	\$400	0.0%
09910-000 Operating Reserve Contribution	\$2,198	\$2,500	\$2,500	\$2,500	\$2,500	0.0%
Total Reserve Contributions	\$42,522	\$40,994	\$32,900	\$32,920	\$32,900	0.0%
TOTAL EXPENSES	\$227,029	\$218,138	\$222,581	\$180,757	\$222,181	-0.2%
NET	\$8,255	\$1,773	\$0	\$41,360	\$0	
Association Fee Increase:	2013	2014	2015		2016	
<i>% Increase from Previous Year</i>	2%	0%	0%		0%	
Quarterly Fee	\$291.16	\$291.16	\$291.16		\$291.16	
(1) General Maintenance Includes: expenses for maintenance of common elements (retaining walls, railing, etc) due to wear, age and abuse.						
(2) Grounds Maintenance Includes: expenses for improvements, enhancements of landscape not covered by Landscape contract.						
(3) Grounds Contract Includes: expenses associated with the contract to maintain common area, turf, front yards, shrubs & trees (Brickman).						
(4) CICB annual fees paid to the Common Interest Community Board based on 2008 legislative changes.						
(5) Assessments are for 190 units						
(6) \$215,521.90 includes current reserves \$185,521.90 + FY16 contributions (\$30,000) + \$15,000 reimbursement from Dominion HOA for drainage repairs - shared area.						