

Majesty Manor, HOA

Proudly Managed by Your HOA Community Management Company, Inc.

February 1, 2020

Dear Homeowner,

On the back this letter is the 2020 Approved Budget for your community association. There are some positive changes that you will want to note!

1. The Association Setup costs of \$1,300.00 are done. They will not be a part of your association any longer therefore you already have a \$1,300.00 boost to your operating account going into 2020.
2. The Association management costs have been reduced by almost half to help your association to maintain a more balanced budget and put money in reserves.
3. Currently, we are working to secure bids for your pond maintenance and landscaping. There isn't a lot that needs to be done, but the city of Greensburg will require the association to maintain the pond and landscaping along the road behind the pond.
4. The Pond (and the land around it) no longer belongs to the developer. This land is owned by Majesty Manor, HOA. As homeowners within the association, you are all jointly responsible to maintain these areas at all times. You will see the Pond Maintenance cost that has been added to the budget - this is covered by your annual dues each year.
5. We will be holding a transfer meeting in April to transfer the association from the Developer Control to a Board of Directors. You will receive notice of this meeting along with a board nomination form approximately 30 days prior to the meeting. Anyone who has previously contacted us will still be listed as nominees.

As always, we are here to help. If you have questions regarding any of these items above, or questions about a past due balance, etc. Please let us know as soon as you can. If you have not paid your 2019 dues, and you are interested in being on the board, those amount(s) need to be paid prior to the meeting election.

Questions? (317) 682-0571
info@yourhoahelp.com
www.yourhoahelp.com/majestymanor

Sincerely,

Majesty Manor, HOA
1547 N State Street #210
Greenfield, IN 46140



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Approved

	2019 Actual	2020 Budget
Association Dues (\$200 x 59)	\$8,355.82	\$11,800.00
Legal Fee Reimbursement	\$0.00	\$0.00
Late Fees	\$0.00	\$0.00
Total Operating Income	\$8,355.82	\$11,800.00
Association Management	\$3,131.76	\$3,000.00
Accounting	\$250.00	\$250.00
Common Area Maintenance	\$2,565.00	\$2,500.00
Pond Maintenance	\$0.00	\$1,000.00
Insurance Premiums	\$667.00	\$700.00
Administrative	\$117.14	\$150.00
Association Setup Costs	\$1,300.00	\$0.00
Contingency (unforeseen expenses)	\$0.00	\$500.00
Total Operating Expenses	\$8,030.90	\$8,100.00
Reserve Savings Contribution <i>for future maintenance projects</i>	\$0.00	\$3,000.00
Surplus(Loss)	\$324.92	\$700.00
Outstanding Unpaid Dues - 2019	\$3,702.48	

