

December 8, 2023

Resident,

On Monday, October 16, 2023, The Berkshire Ridge Board of Directors held its annual budget planning meeting. At this time the Board reviewed the current budget and budget for the upcoming year. Unfortunately, expenses have risen to outpace current incoming dues and for this reason, the Board has voted to raise membership dues to offset these rising costs.

The Board continues to make every effort to ensure the Berkshire Ridge Homeowners Association is maintained at a high level of quality while managing wise and cost-conscious spending of budgeted funds. The board must plan for future repairs, replacements, expenses, legal fees, etc. that may arise from managing the community. We are hopeful that with this increase, we can continue to maintain our community to the best of our ability, making it a place to proudly call home.

Accordingly, the Board has decided that an increase of four (4%) percent per unit will be enacted with next year's maintenance fees. This will raise the current inside unit maintenance fees from \$421 to \$438, and outside unit maintenance fees from \$525 to \$546.

A budget copy was mailed to every homeowner accompanied by this letter and a line-by-line breakdown of the cost per month per unit, for your review and reference. If you have any further questions, feel free to contact berkshireridgeoakridge@gmail.com

Monthly Maintenance Fee Breakdown

End Units Maintenance: \$546.00 – Water & Sewer = \$401.38 – Bad debt & Collections = \$375.09

1. Management Fees - \$14.90
2. Insurance - \$49.35
3. Accounting Fees - \$2.23
4. Legal - \$3.07
5. Legal Collections - \$6.57
6. Bad Debt Expense - \$19.72 = \$236.64 annually
7. Office Expenses - \$2.19
8. Annual Picnic - \$1.10
9. Federal Income Tax - \$2.06
10. Exterminating - \$6.57
11. General Repairs & Maintenance - \$35.06
12. Landscaping Contract - \$38.13
13. Trees - \$8.76
14. Landscaping Other - \$2.19
15. Mulch Common - \$6.57
16. Generator Contract - \$0.44
17. Clubhouse Cleaning Contract - \$0.22
18. Social Media - \$0.22
19. Snow Removal Contact - \$64.73
20. Pool Contract - \$15.34
21. Pool Other - \$3.51
22. Electricity - \$6.14
23. Gas - \$2.19
24. Water/Sewer - \$144.62
25. Cable - \$1.75
26. Deferred Maintenance - \$13.15
27. Capital Replacement Reserve - \$94.22

Inside Units Maintenance: \$438.00 – Water & Sewer = \$321.99 – Bad debt & Collections = \$300.90

1. Management Fees - \$11.95
2. Insurance - \$39.59
3. Accounting Fees - \$1.79
4. Legal - \$2.46
5. Legal Collections - \$5.27
6. Bad Debt Expense - \$15.82 = \$189.84 annually
7. Office Expenses - \$1.76
8. Annual Picnic - \$0.88
9. Federal Income Tax - \$1.65
10. Exterminating - \$5.27
11. General Repairs & Maintenance - \$28.12
12. Landscaping Contract - \$30.58
13. Trees - \$7.03

14. Landscaping Other - \$1.76
15. Mulch Common - \$5.27
16. Generator Contract - \$0.35
17. Clubhouse Cleaning Contract - \$0.18
18. Social Media - \$0.18
19. Snow Removal Contact - \$52.73
20. Pool Contract - \$12.30
21. Pool Other - \$2.81
22. Electricity - \$4.92
23. Gas - \$1.76
24. Water/Sewer - \$116.01
25. Cable - \$1.41
26. Deferred Maintenance - \$10.55
27. Capital Replacement Reserve - \$75.58