

Abaris Realty, Inc.

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Web Site: www.abarisrealty.com

Serving the DMV Metro Area Since 1975

APPROVED 2024 BUDGET

November 30, 2023

Dear Hampshire Greens HOA Homeowners,

The Board of Directors met on November 21, 2023 at which time they reviewed the proposed 2024 operating budget and reserve budget which were previously sent to all homeowners. After careful review and consideration, the Board voted to adopt the budgets with no changes. The semi-annual HOA fee will increase to \$620 per home. Enclosed for your records are the final approved 2024 operating and reserve budgets which will go into effect on January 1, 2024.

Please see the enclosed flyer containing information about the Montgomery County Commission on Common Ownership Communities. This annual notification is required per Montgomery County law.

In 2024, the Board of Directors will hold virtual meetings on the dates listed below at 7:00 p.m. on the following ZOOM link:

https://zoom.us/j/2316749465?pwd=Y3BXQTVyZENPMGZzTGVhWTRTWHEydz09

Tuesday, January 16, 2024

Tuesday, March 19, 2024

Tuesday, May 21, 2024

Tuesday, June 18, 2024 - Annual Meeting

Tuesday, July 16, 2024

Tuesday, September 17, 2024

Tuesday, November 19, 2024

The meetings are open to all homeowners who wish to attend!

On behalf of the Board of Directors, I wish you all a happy holiday season and I hope you are all staying safe and well.

Sincerely,

Shireen Ambush, PCAM, CPM

Community Manager





HAMPSHIRE GREENS HOA Approved Budget 2024

AUDIT	2021	2022	ACCT	TITLE	8 Mos	2023	2024
AUDII	AUDIT	AUDIT	#		ACTUAL	Approved	Approved
				Revenue:	2023		\$620 semi annually
302,016	314,600	324 038	41080	Homeowners Fees	148,717	337,480	354,640
3,270	1,198	1.005	41400	Late Fees	790	2,000	1,000
3,421	2,245	2,820	The Real Property	Legal Fees	145	3,000	1,000
0,421	2,240	2,020			25	3,000	
E 077	1 540	275		Legal - Admin Cost			
5,877	1,540	3/5		Miscellaneous Fees	200		
80				NSF Fees			
473	195	783		Interest Earned	3,596	350	4,400
				NSF Cost			
511		4,866	43510	Bad Debt Recovery			
315,648	319,778	333,887		Total Revenue	153,473	342,830	360,040
							and the second s
				Expenses:			
				Administrative:			
32,025	32,025	32,025	50020	Management Fees	31,238	32,986	52,760
02,020	OL,OLO	02,020		Legal - Admin Cost	740	02,000	1,320
22 220	14.004	44.045				20.000	
22,239	14,204	14,945	50040	[20] - [2	5,021	20,000	10,000
6,350	100	7,055		Audit/Tax Returns	500	3,500	4,000
6,119	2,909	3,323	50120	Postage/Printing	3,710	4,000	4,000
			50190	Community Inspections	8,866		800
215			50310	Meeting Facilities		800	800
				Bank Charges			N. C.
	137			Social Committee	67	2,500	3,500
		1,430		Secretarial Services (Minutes)		_,000	1,750
1.420	1,430	1,430		Montg. County Assmt.	2,097	1,859	1,750
1,430	1,430				2,097	1,659	
2,820				Engineering Study			2,600
144	144	153		Website	144	420	420
	7,341		50960	Bad Debt Expense		5,000	5,000
7,587	8,848	8,444	50980	Miscellaneous	2,807	9,000	5,000
78,929	67,138	67,375		Sub Total	55,190	80,065	93,809
				Utilities:			
1,244	1,279	1,387	51020	Electricity	833	1,615	1,615
1,244	1,279	1,307			633	1,013	1,010
			57080	Water/Sewer			
1,244	1,279	1,387		Sub Total	833	1,615	1,615
				Contracts			
18,502	18,502	42,737	52020	Trash	23,940	40,000	40,000
75,001	69,106	69,533	52040	Grounds/Landscaping	46,554	67,920	87,872
12,841	10,740	12,433		Security	5,993	10,000	10,000
1,878	10,930	9,640		Snow Removal	***************************************	10,000	10,000
108,222	109,278	134,343	02020	Sub Total	76,487	127,920	147,872
100,222	103,270	104,040		Cub remi	10,401	121,020	147,072
	0004			TITLE	8 Mos	2023	2024
						7117.5	2024
2020	2021	2022	ACCT	IIICC			
	AUDIT	AUDIT	#	11166	ACTUAL	Approved	Approved
2020 AUDIT				Maintenance, Repairs			Approved
			#				Approved 30,000
AUDIT	AUDIT	AUDIT	#	Maintenance, Repairs	ACTUAL	Approved	•
7,221	AUDIT	AUDIT	# 53260	Maintenance, Repairs Grounds & Landscaping Trees	35,660	Approved	30,000 18,335
7,221 175	7,490	3,080	# 53260 53340	Maintenance, Repairs Grounds & Landscaping Trees Dog Waste Stations	35,660 1,447	Approved 30,000	30,000 18,335 3,000
7,221 175 18,380	7,490 3,768	3,080 3,351	# 53260 53340	Maintenance, Repairs Grounds & Landscaping Trees Dog Waste Stations General Repairs	35,660 1,447 2,766	30,000 35,000	30,000 18,335 3,000 10,000
7,221 175	7,490	3,080	# 53260 53340	Maintenance, Repairs Grounds & Landscaping Trees Dog Waste Stations	35,660 1,447	Approved 30,000	30,000 18,335 3,000
7,221 175 18,380	7,490 3,768	3,080 3,351	# 53260 53340	Maintenance, Repairs Grounds & Landscaping Trees Dog Waste Stations General Repairs Sub Total	35,660 1,447 2,766	30,000 35,000	30,000 18,335 3,000 10,000
7,221 175 18,380	7,490 3,768	3,080 3,351 6,431	# 53260 53340 53420	Maintenance, Repairs Grounds & Landscaping Trees Dog Waste Stations General Repairs Sub Total Insurance, Taxes, Licenses	35,660 1,447 2,766 39,873	30,000 35,000 65,000	30,000 18,335 3,000 10,000 61,335
7,221 175 18,380	7,490 3,768	3,080 3,351 6,431	# 53260 53340 53420	Maintenance, Repairs Grounds & Landscaping Trees Dog Waste Stations General Repairs Sub Total	35,660 1,447 2,766	30,000 35,000	30,000 18,335 3,000 10,000 61,335
7,221 175 18,380 25,776	7,490 3,768 11,258	3,080 3,351 6,431	# 53260 53340 53420 59100	Maintenance, Repairs Grounds & Landscaping Trees Dog Waste Stations General Repairs Sub Total Insurance, Taxes, Licenses	35,660 1,447 2,766 39,873	30,000 35,000 65,000	30,000 18,335 3,000 10,000 61,335
7,221 175 18,380 25,776	7,490 3,768 11,258	3,080 3,351 6,431 7,370	# 53260 53340 53420 59100 59300	Maintenance, Repairs Grounds & Landscaping Trees Dog Waste Stations General Repairs Sub Total Insurance, Taxes, Licenses Insurance-Master Policy	35,660 1,447 2,766 39,873	30,000 35,000 65,000	30,000 18,335 3,000 10,000 61,335 8,500 1,100
7,221 175 18,380 25,776	3,768 11,258	3,080 3,351 6,431 7,370	# 53260 53340 53420 59100 59300 59400	Maintenance, Repairs Grounds & Landscaping Trees Dog Waste Stations General Repairs Sub Total Insurance, Taxes, Licenses Insurance-Master Policy Corporate Taxes Taxes-Real Estate	35,660 1,447 2,766 39,873	30,000 35,000 65,000 5,439	30,000 18,335 3,000 10,000 61,335 8,500 1,100
7,221 175 18,380 25,776 6,893	7,490 3,768 11,258 6,761	3,080 3,351 6,431 7,370	# 53260 53340 53420 59100 59300 59400	Maintenance, Repairs Grounds & Landscaping Trees Dog Waste Stations General Repairs Sub Total Insurance, Taxes, Licenses Insurance-Master Policy Corporate Taxes Taxes-Real Estate Oper. Contingency	35,660 1,447 2,766 39,873 5,127	30,000 35,000 65,000 5,439 2,048 4,703	30,000 18,335 3,000 10,000 61,335 8,500 1,100
7,221 175 18,380 25,776 6,893	3,768 11,258	3,080 3,351 6,431 7,370	# 53260 53340 53420 59100 59300 59400	Maintenance, Repairs Grounds & Landscaping Trees Dog Waste Stations General Repairs Sub Total Insurance, Taxes, Licenses Insurance-Master Policy Corporate Taxes Taxes-Real Estate	35,660 1,447 2,766 39,873	30,000 35,000 65,000 5,439	30,000 18,335 3,000 10,000 61,335 8,500 1,100
7,221 175 18,380 25,776 6,893 1,018	7,490 3,768 11,258 6,761 1,062 7,823	3,080 3,351 6,431 7,370 1,119	# 53260 53340 53420 59100 59300 59400	Maintenance, Repairs Grounds & Landscaping Trees Dog Waste Stations General Repairs Sub Total Insurance, Taxes, Licenses Insurance-Master Policy Corporate Taxes Taxes-Real Estate Oper. Contingency Sub Total	35,660 1,447 2,766 39,873 5,127 1,374 6,501	30,000 35,000 65,000 5,439 2,048 4,703 12,190	30,000 18,335 3,000 10,000 61,335 8,500 1,100 1,100
7,221 175 18,380 25,776 6,893	7,490 3,768 11,258 6,761	3,080 3,351 6,431 7,370	# 53260 53340 53420 59100 59300 59400	Maintenance, Repairs Grounds & Landscaping Trees Dog Waste Stations General Repairs Sub Total Insurance, Taxes, Licenses Insurance-Master Policy Corporate Taxes Taxes-Real Estate Oper. Contingency	35,660 1,447 2,766 39,873 5,127	30,000 35,000 65,000 5,439 2,048 4,703	30,000 18,335 3,000 10,000 61,335 8,500 1,100
7,221 175 18,380 25,776 6,893 1,018	7,490 3,768 11,258 6,761 1,062 7,823	3,080 3,351 6,431 7,370 1,119	# 53260 53340 53420 59100 59300 59400	Maintenance, Repairs Grounds & Landscaping Trees Dog Waste Stations General Repairs Sub Total Insurance, Taxes, Licenses Insurance-Master Policy Corporate Taxes Taxes-Real Estate Oper. Contingency Sub Total Total Operating Expenses	35,660 1,447 2,766 39,873 5,127 1,374 6,501	30,000 35,000 65,000 5,439 2,048 4,703 12,190	30,000 18,335 3,000 10,000 61,335 8,500 1,100 1,100
7,221 175 18,380 25,776 6,893 1,018	7,490 3,768 11,258 6,761 1,062 7,823	3,080 3,351 6,431 7,370 1,119	# 53260 53340 53420 59100 59300 59400	Maintenance, Repairs Grounds & Landscaping Trees Dog Waste Stations General Repairs Sub Total Insurance, Taxes, Licenses Insurance-Master Policy Corporate Taxes Taxes-Real Estate Oper. Contingency Sub Total Total Operating Expenses Replacement Reserves	35,660 1,447 2,766 39,873 5,127 1,374 6,501 178,884	30,000 35,000 65,000 5,439 2,048 4,703 12,190 286,790	30,000 18,335 3,000 10,000 61,335 8,500 1,100 1,100 10,700
7,221 175 18,380 25,776 6,893 1,018	7,490 3,768 11,258 6,761 1,062 7,823	3,080 3,351 6,431 7,370 1,119	# 53260 53340 53420 59100 59300 59400	Maintenance, Repairs Grounds & Landscaping Trees Dog Waste Stations General Repairs Sub Total Insurance, Taxes, Licenses Insurance-Master Policy Corporate Taxes Taxes-Real Estate Oper. Contingency Sub Total Total Operating Expenses	35,660 1,447 2,766 39,873 5,127 1,374 6,501	30,000 35,000 65,000 5,439 2,048 4,703 12,190	30,000 18,335 3,000 10,000 61,335 8,500 1,100 1,100
7,221 175 18,380 25,776 6,893 1,018 7,911	7,490 3,768 11,258 6,761 1,062 7,823 196,776	3,080 3,080 3,351 6,431 7,370 1,119 8,489 218,025	# 53260 53340 53420 59100 59300 59400 59991	Maintenance, Repairs Grounds & Landscaping Trees Dog Waste Stations General Repairs Sub Total Insurance, Taxes, Licenses Insurance-Master Policy Corporate Taxes Taxes-Real Estate Oper. Contingency Sub Total Total Operating Expenses Replacement Reserves	35,660 1,447 2,766 39,873 5,127 1,374 6,501 178,884	30,000 35,000 65,000 5,439 2,048 4,703 12,190 286,790	30,000 18,335 3,000 10,000 61,335 8,500 1,100 1,100 10,700
7,221 175 18,380 25,776 6,893 1,018 7,911 222,082	7,490 3,768 11,258 6,761 1,062 7,823 196,776 45,602 169	3,080 3,351 6,431 7,370 1,119 8,489 218,025	# 53260 53340 53420 59100 59300 59400 59991	Maintenance, Repairs Grounds & Landscaping Trees Dog Waste Stations General Repairs Sub Total Insurance, Taxes, Licenses Insurance-Master Policy Corporate Taxes Taxes-Real Estate Oper. Contingency Sub Total Total Operating Expenses Replacement Reserves Replacement Fund	35,660 1,447 2,766 39,873 5,127 1,374 6,501 178,884	30,000 35,000 65,000 5,439 2,048 4,703 12,190 286,790	30,000 18,335 3,000 10,000 61,335 8,500 1,100 1,100 10,700
7,221 175 18,380 25,776 6,893 1,018 7,911 222,082	7,490 3,768 11,258 6,761 1,062 7,823 196,776	3,080 3,351 6,431 7,370 1,119 8,489 218,025	# 53260 53340 53420 59100 59300 59400 59991	Maintenance, Repairs Grounds & Landscaping Trees Dog Waste Stations General Repairs Sub Total Insurance, Taxes, Licenses Insurance-Master Policy Corporate Taxes Taxes-Real Estate Oper. Contingency Sub Total Total Operating Expenses Replacement Reserves Replacement Fund Reserves - Interest	35,660 1,447 2,766 39,873 5,127 1,374 6,501 178,884	30,000 35,000 65,000 5,439 2,048 4,703 12,190 286,790	30,000 18,335 3,000 10,000 61,335 8,500 1,100 1,100 10,700 315,331
7,221 175 18,380 25,776 6,893 1,018 7,911 222,082 30,899 412 31,311	7,490 3,768 11,258 6,761 1,062 7,823 196,776 45,602 169 45,771	3,080 3,351 6,431 7,370 1,119 8,489 218,025 56,040 783 56,823	# 53260 53340 53420 59100 59300 59400 59991	Maintenance, Repairs Grounds & Landscaping Trees Dog Waste Stations General Repairs Sub Total Insurance, Taxes, Licenses Insurance-Master Policy Corporate Taxes Taxes-Real Estate Oper. Contingency Sub Total Total Operating Expenses Replacement Reserves Replacement Fund Reserves - Interest Sub Total	35,660 1,447 2,766 39,873 5,127 1,374 6,501 178,884 56,040 3,596 59,636	30,000 35,000 65,000 5,439 2,048 4,703 12,190 286,790 56,040	30,000 18,335 3,000 10,000 61,335 8,500 1,100 1,100 10,700 315,331
7,221 175 18,380 25,776 6,893 1,018 7,911 222,082	7,490 3,768 11,258 6,761 1,062 7,823 196,776 45,602 169	3,080 3,351 6,431 7,370 1,119 8,489 218,025	# 53260 53340 53420 59100 59300 59400 59991	Maintenance, Repairs Grounds & Landscaping Trees Dog Waste Stations General Repairs Sub Total Insurance, Taxes, Licenses Insurance-Master Policy Corporate Taxes Taxes-Real Estate Oper. Contingency Sub Total Total Operating Expenses Replacement Reserves Replacement Fund Reserves - Interest	35,660 1,447 2,766 39,873 5,127 1,374 6,501 178,884	30,000 35,000 65,000 5,439 2,048 4,703 12,190 286,790	30,000 18,335 3,000 10,000 61,335 8,500 1,100 1,100 10,700 315,331
7,221 175 18,380 25,776 6,893 1,018 7,911 222,082 30,899 412 31,311 253,393	7,490 3,768 11,258 6,761 1,062 7,823 196,776 45,602 169 45,771 242,547	3,080 3,351 6,431 7,370 1,119 8,489 218,025 56,040 783 56,823 274,848	# 53260 53340 53420 59100 59300 59400 59991	Maintenance, Repairs Grounds & Landscaping Trees Dog Waste Stations General Repairs Sub Total Insurance, Taxes, Licenses Insurance-Master Policy Corporate Taxes Taxes-Real Estate Oper. Contingency Sub Total Total Operating Expenses Replacement Reserves Replacement Fund Reserves - Interest Sub Total Total Expenses & Reserves	35,660 1,447 2,766 39,873 5,127 1,374 6,501 178,884 56,040 3,596 59,636	30,000 35,000 65,000 5,439 2,048 4,703 12,190 286,790 56,040 56,040 342,830	30,000 18,335 3,000 10,000 61,335 8,500 1,100 1,100 10,700 315,331
7,221 175 18,380 25,776 6,893 1,018 7,911 222,082 30,899 412 31,311	7,490 3,768 11,258 6,761 1,062 7,823 196,776 45,602 169 45,771	3,080 3,351 6,431 7,370 1,119 8,489 218,025 56,040 783 56,823	# 53260 53340 53420 59100 59300 59400 59991	Maintenance, Repairs Grounds & Landscaping Trees Dog Waste Stations General Repairs Sub Total Insurance, Taxes, Licenses Insurance-Master Policy Corporate Taxes Taxes-Real Estate Oper. Contingency Sub Total Total Operating Expenses Replacement Reserves Replacement Fund Reserves - Interest Sub Total	35,660 1,447 2,766 39,873 5,127 1,374 6,501 178,884 56,040 3,596 59,636	30,000 35,000 65,000 5,439 2,048 4,703 12,190 286,790 56,040	30,000 18,335 3,000 10,000 61,335 8,500 1,100 1,100 10,700 315,331

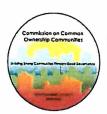
2024 Reserve Budget

	2020 Reserve Study Amount	Actual Costs		
Replace Bay Hill Tot Lot (RS date	[\$34,409]	\$71,147	2	
2021) Safety hazard!	[554,465]	**Based in recent "like for like" proposa	al	
*Repair Tennis Crts color coat (3	[\$23,022]	\$50,000 (currently underway)	11	
coats) (RS date 2021)	[\$23,022]	**Actual cost		
*Repave asphalt paths + Repair drainage issues in community park (RS date 2023)	\$45,508	(proposals for asphalt and drainage range from abt \$33,000- \$70,000)		
Gazebo – Refurbish Wood (RS date 2022)	[\$1,600]	\$4,500 *Based on recent proposals ranging from	m \$3125 - \$8900	
Replace retaining wall/leaning stone wall south side of New Hampshire Entrance (RS date 2022)	\$58,240	1 1 3 5 5		
Concrete flat work (RS date 2022)	\$2,493			
Security Camera – Video Encoder(RS date 2022)	\$1,860			
Replace Harbour Town Dr Tot Lot (RS date 2022)	[\$45,520]	\$71,147 **Based in recent "like for like" proposal for Bay Hill Tot Lot		
Security Camera Bullet IP (original RS date 2023)	\$5,250			
Entry Monument/retain wall (5) repoint and reset (10%) (RS date 2024)	\$2,440			
Security Camera – LPR IP (RS date 2024)	\$6,750	(maybe \$23,000+ for 1)		
	4400 - 44	4405 704	4040.00	
Estimated Minimum Total needed to be funded to complete Reserve Items due by EOY 2024	\$122,541	\$196,794	\$319,335	
Estimated Total Reserve Funds EOY 12/31/2023			\$269,234.00	
Proposed 2024 Contribution			\$ 44,709	
Proposed transfer from UME to			\$100,000	
Reserves				
Estimated Total Reserve Balance with 2024 Contribution		This should satisfy the need to be 100% funded per the 2020 Reserve Study and recent actual proposals	\$413,943	
Roughly estimated increased	\$50,000-	\$369,335-\$469,335 : A new 2024 Reser	ve Study will likely find	
replacement costs resulting from	\$150,000+	HG has underfunded Reserves due to inflation and outdated		
inflation and outdated estimates	, 200,000.	estimates. The BoD proposes moving money from UME to		
using recently obtained bids		Reserves to cover these needs for 2024.		

^{* =} Amounts in [] are from 2020 Reserve Study and <u>not</u> included in subtotal of \$122,541.

^{** =} Recent actual price bid

Montgomery County



Commission on Common Ownership Communities Department of Housing & Consumer Affairs 1401 Rockville Pike, 4th Floor Rockville, Maryland 20852

www.montgomerycountymd.gov/ccoc or ccoc@montgomerycountymd.gov

Annual Notice

We Want You to Know About The Montgomery County Commission on Common Ownership Communities

Montgomery County recognizes that a substantial proportion of all its citizens now live in condominium, cooperative, and homeowner associations, generally called "common ownership communities." In order to serve better the special needs of these communities, to act as their advocate, and to maintain and improve the quality of life in these communities, the county created the **Commission on Common Ownership Communities**, operating under the authority of Chapter 10B of the Montgomery County Code.

The commission has 3 basic duties:

Education: The commission provides free information to both members and governing bodies about their rights and duties under Maryland law, as well as advice on how to properly operate the association, and avoid complaints. Among other tools, it offers a "Manual and Resource Guide" for boards of directors, and detailed information on such topics as architectural control, assessments, and meetings – all of which can be found on the commission website. It publishes a newsletter summarizing recent developments affecting common ownership communities.

Legislation: The commission advocates for common ownership communities concerning proposed laws and regulations at the local and state level.

Dispute resolution: The commission can hear and resolve certain disputes between members of the communities and their governing bodies, and its decisions are legally binding on the parties. Copies and easy-to-read summaries of its decisions are posted on its website and reviewed in its newsletter.

The commission is composed of 15 volunteers who are appointed for three-year terms. Eight members must be residents of common ownership communities and the other seven must be professionals who work with the communities, such as property managers, lawyers, developers, and realtors. Every fall, the county publishes a request for applicants to the commission to replace those whose terms are due to expire.

For more information on the Commission and its services, or to contact staff: www.montgomerycountymd.gov or coc@montgomerycountymd.gov