



Abaris Realty, Inc.

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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=Y3BXQTVyZENPMGZzTG9hWTRTWHEyd09>

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

2024 Reserve Budget

	2020 Reserve Study Amount	Actual Costs	
Replace Bay Hill Tot Lot (RS date 2021) <u>Safety hazard!</u>	[\$34,409]	\$71,147 **Based in recent “like for like” proposal	
*Repair Tennis Crts color coat (3 coats) (RS date 2021)	[\$23,022]	\$50,000 (currently underway) **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 \$3125 - \$8900	
Replace retaining wall/leaning stone wall south side of New Hampshire Entrance (RS date 2022)	\$58,240		
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)	
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 Reserves			\$100,000
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 replacement costs resulting from inflation and outdated estimates using recently obtained bids	\$50,000-\$150,000+	\$369,335-\$469,335 : A new 2024 Reserve Study will likely find HG has underfunded Reserves due to inflation and outdated estimates. The BoD proposes moving money from UME to Reserves to cover these needs for 2024.	

* = Amounts in [] are from 2020 Reserve Study and not 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 ccoc@montgomerycountymd.gov

If you have questions or need advice, the CCOC prefers to be contacted by email at:
CCOC@montgomerycountymd.gov