

Derwood Station Homeowners Association, No. 2
Derwood, MD 20855

Board of Directors
2019—20

November 16, 2019

László Harsányi
President

Dear Homeowner:

Tom Jordan
Vice President

I write on behalf of the Board of Directors of the Derwood Station Homeowners Association No. 2 regarding the operating budget for the year beginning Wednesday, January 1, 2020.

Gary Palmer
Treasurer

The approved budget provides continued funding for the current 5-year common area tree project and pays for the maintenance of the common areas, insurance, operating expenses and management of the Association.

Dr. Barry Wolcott
Secretary

The budget is based on a 5% increase in the annual assessment from \$327 to \$343 in 2020. A one-time credit of \$12 reduces the amount to be paid by each homeowner in 2020 to **\$331** per year.

John Redmon
Member-at-Large

Please note that your payment of **\$331** is due **January 1, 2020**. You will receive an invoice for this amount which will indicate your account number. You can also obtain your account number by contacting TMGA or Laszlo Harsanyi (LaszloHa@gmail.com). Please make your payment promptly to avoid processing delays and follow up on your payment to make sure it is completed. Although the due date is January 1, no penalties will be imposed if the payment is credited by January 31, 2020.

Mark Hilliard
Member-at-Large

Assessments delinquent on January 31, 2020 will incur a \$20 late/administration fee. Assessments delinquent on February 28, 2020 may result in a formal collection process by the Association along with significant penalties. Details of the collection process, as well as payment methods, are available on our website at www.DerwoodStation2.com.

Jack Krakower
Member-at-Large

Stephon Collins
DSHOA2 Agent

Payment methods:

DSHOA2 Website:
Derwoodstation2.com

If you pay your assessment by personal check, mailing instructions will be provided on your invoice. The invoice is included or will be mailed by December 1, 2019. If you are already enrolled in the direct debit program, you will not receive an invoice and you do not need to fill out another form – we will automatically debit the correct assessment amount from your designated account.

If you wish to pay online via your bank's BillPay system or via electronic withdrawal from your personal bank account or to sign up for the 2020 direct debit program, view the instructions on our website.

Please contact me if you have any questions (SCollins@TMGAInc.com or 301-948-6666).

Sincerely,



Stephon J. Collins, Agent for
Derwood Station Homeowners
Association, No. 2

Enclosures
GD
DS: IIL6, Ilo

DERWOOD STATION HOMEOWNERS ASSOCIATION NO. 2

	2019	2020
Approved Assessment of Record:	\$327.00	\$343.00
Homeowner One Time Credit:	\$0.00	\$12.00
Net Assessment:	\$327.00	\$331.00
Number of homeowners:	222	222

TMGA
Acct
Code

2019 Approved Budget

2020 Approved Budget 5% Increase with a
onetime carry forward of \$12 per member

		2019 Approved Budget	2020 Approved Budget 5% Increase with a onetime carry forward of \$12 per member
	INCOME		
6310	Assessment Income	\$72,594	\$76,146
6311	One Time Carry Forward Credit	\$0	\$2,664
6310	Net Assessment:	\$72,594	\$73,482
6345	Transfer from PY Excess/Def [Prior Year Surplus]	\$0	\$0
6360	Certified/Lien/NSF Income	\$0	\$0
6910	Interest Income-Operating	\$150	\$135
6916	Advertising Income	\$0	\$0
6925	Reimbursement from DSS-Tot Lot	\$500	\$200
6926	Reimbursement from DSS-Social Activity	\$600	\$600
6999	Reserve Contribution	(\$11,746)	(\$11,741)
	TOTAL INCOME	\$62,098	\$62,676

EXPENSES

GENERAL & ADMINISTRATIVE

7165	Legal Fees - Reimbursable	\$0	\$0
7166	Legal Fees Non Reimbursable	\$1,000	\$1,000
7250	Bank Charges	\$0	\$0
7260	Postage & Mail	\$600	\$700
7265	Mailing/Handling Fee	\$500	\$500
7280	Insurance	\$2,600	\$2,600
7290	Bad Debt	\$0	\$0
7300	Dues & Subscriptions	\$0	\$0
7390	Coupon Printing	\$0	\$0
7400	Printing & Reproduction	\$1,000	\$900
7440	Taxes	\$0	\$0
7455	Stormwater tax	\$70	\$70
7880	Misc. Homeowner Admin Fees	\$50	\$50
7890	Misc. General & Administrative	\$1,080	\$1,080
7900	Community Social Activities	\$1,200	\$1,200
7910	Commission on Common Ownership	\$1,110	\$1,110
	Sub-Total	\$9,210	\$9,210

SITE MAINTENANCE & REPAIRS

7901	Common Area Tree Project	\$5,270	\$5,270
9010	Tree Maintenance	\$4,000	\$4,000
9110	General Maintenance & Repair	\$500	\$500
9117	Tot Lot Maintenance	\$500	\$500
9119	CA Improvements Minor	\$0	\$0
	Sub-total	\$10,270	\$10,270

CONTRACT SERVICES

7100	Management Fees	\$17,618	\$18,146
7140	Audit	\$2,000	\$2,050
9610	Lawn Maint. & Landscaping	\$21,000	\$21,000
9800	Snow Removal	\$2,000	\$2,000
	Sub-Total	\$42,618	\$43,196

TOTAL EXPENSES 62,098 62,676

NET INCOME/(LOSS) \$0 \$0