

# KENDRICK PROPERTY MANAGEMENT

2 Bay Road, Suite 100, Hadley MA 01035  
Mailing: PO Box 3220, Amherst, MA 01002  
(413) 253-0285  
[condo@kendrickmanagement.com](mailto:condo@kendrickmanagement.com)

August 29, 2024

Dear Owners & Property Managers,

At the Trustee's Meeting, held on August 14, 2024, the Trustees voted & approved a 4% monthly association fee increase for 2025. This increase will support the 2025 Budget (see attached) that reflects the increased costs associated with the preservation of the property. The key areas include Trees located in the Parks and the Stormwater maintenance contract. The association fee increase will be effective beginning 01/01/2025.

<b>2025</b>	
<b><u>Unit Number</u></b>	<b><u>New Monthly Fee</u></b>
50 Musante	\$26.61
Beechwood Homes	\$159.66 or \$26.61\home
Christopher Heights	\$744.94
Coach House	\$252.74
Columns at Rockwell	\$665.13
Eastview Condos	\$292.66
Lot 1 Olander - North Commons	\$1,410.05
Lot A22-78 Moser	\$26.61
Lot A27 - Westview Condos	\$159.66
Lot 17 - Hilltop	\$877.96
Lot 18 – Pathlight (Gatehouse)	\$718.34
Lot 19 – Service Net	\$705.04
Lot 20 – 35 VHR	\$359.16
Lot 21 - Hillside	\$212.85
Lot 23 - Hillside	\$638.52
Lot 25 - Hillside	\$212.85

<u>Unit Number</u>	<u>2025 New Monthly Fee</u>
Meadow Run Parcels	\$133.05 or \$26.61\home
Morningside Homes	\$292.70 or \$26.61\home
Northview Homes/Higgins Way	\$558.78 or \$26.61\home
Parcel 1-107 Olander Dr	\$26.61
Upper Ridge:	
Lot 22C	\$212.87
Lot 24E	\$106.43
Lot 24D	\$266.09
Lot 24C	\$133.05
Village Hill Co-Housing	\$744.94
Westview\Oak Park\Ford Crossing Homes	\$638.61 or \$26.61\home

Note: There is no increase to the Moser Way fee. This monthly fee remains at \$16.67/month.

Attached is a projected YTD Income Statement for 2024 that compares actual & estimates vs. budget.

Please contact our office, at (413) 253-0285 or [condo@kendrickmanagement.com](mailto:condo@kendrickmanagement.com) if you have any questions or concerns.

Sincerely,

Donna W. Golec  
Owner, Kendrick Property Mgt.

# Villages at Hospital Hill-North Budget 2025

## Consolidated

Approved-4% Master &  
0% Moser

	<i>Estimate</i> YTD 2024	Budget 2025	Budget 2024
<b>Revenue:</b>			
Common\Assoc Fees	122,029.80	126,911.04	122,029.80
Moser Way Common Fees	3,000.60	3,000.60	3,000.60
Special Assessment	0.00	0.00	0.00
Other Income	0.00	0.00	0.00
Interest Income	0.00	25.00	75.00
Interest Income Reserve Account	647.84	807.00	0.00
Late fee	0.00	0.00	0.00
<b>Total Revenue:</b>	<b>125,678.24</b>	<b>130,743.64</b>	<b>125,105.40</b>
<b>Operating Expenses:</b>			
Accounting	850.00	1,000.00	1,000.00
Bank Charges	0.00	25.00	25.00
Insurance	0.00	0.00	0.00
<i>Liability coverage \$2M</i>	3,000.00	3,200.00	3,000.00
<i>D&amp;O coverage \$1M</i>	3,600.00	3,700.00	3,600.00
Legal & Professional Fees	0.00	2,000.00	2,000.00
Licenses & Fees	105.00	0.00	0.00
Management Fees	16,800.00	16,800.00	16,800.00
Misc. Expense\allowance for unplanned	216.75	4,688.04	0.00
Office Expense	0.00	0.00	0.00
Social Committee	257.57	500.00	500.00
TMA Membership fee	2,500.00	2,500.00	2,500.00
Property Maintenance:			
Arcitectural Change Requests	0.00	0.00	0.00
Electrical Repairs	0.00	0.00	0.00
Emergency Robo Calls	0.00	30.00	30.00
General Maintenance	1,545.52	1,500.00	1,500.00
<i>Allowance for Maintenance Contingency</i>	0.00	0.00	0.00
Lawncare/landscaping			
<i>Allowance for Tree</i>	13,143.00	15,709.00	15,709.00
<i>Allowance for Fertilization exp</i>	0.00	2,000.00	500.00
<i>Allowance for Landscape contract</i>	19,873.25	22,000.00	28,699.80
<i>Allowance for Landscape - add'l (Shrubs\new plantings)</i>	164.65	2,000.00	300.00
<i>Allowance for Misc Landscape-Landscape school</i>	421.86	650.00	650.00
Snow Removal			
<i>Snow Removal exp</i>	16,519.00	16,000.00	23,500.00
<i>Road Maint. &amp; snow removal-Moser Way</i>	0.00	1,475.60	1,475.60
Stormwater	2,950.00	12,700.00	6,350.00
<i>Allowance for Landscape req.ts for detention ponds</i>	6,225.00	8,000.00	3,000.00
Utilities:			
Electric Service	0.00	0.00	0.00
Water & Sewer	237.84	260.00	260.00
Taxes	456.00	456.00	456.00
<b>Total Operating Expenses:</b>	<b>88,865.44</b>	<b>117,193.64</b>	<b>111,855.40</b>
<b>Operating Profit/&lt;Loss&gt;:</b>	<b>36,812.80</b>	<b>13,550.00</b>	<b>13,250.00</b>
Capital Reserve Deposit (from Operating)	3,350.00	12,000.00	11,700.00
Moser Way Reserve Deposit	1,548.00	1,550.00	1,550.00
<b>Net (Cash Flow):</b>	<b>31,914.80</b>	<b>(0.00)</b>	<b>(0.00)</b>
<b>Major Maintenance Reserve Expenses:</b>			
Capital Improvements/Escrow \$	0.00	0.00	0.00
<b>Total Profit/&lt;Loss&gt;:</b>	<b>36,812.80</b>	<b>13,550.00</b>	<b>13,250.00</b>

# Villages at Hospital Hill-North Budget 2025

## Master Association

	<i>Estimate</i> YTD 2024	<i>Approved-4%</i> Budget 2025	Budget 2024
<b>Revenue:</b>			
Common\Assoc Fees	122,029.80	126,911.04	122,029.80
Moser Way Common Fees	0.00	0.00	0.00
Special Assessment	0.00	0.00	0.00
Other Income	0.00	0.00	0.00
Interest Income	0.00	0.00	50.00
Interest Income Reserve Account	436.23	807.00	0.00
Late fee	0.00	0.00	0.00
<b>Total Revenue:</b>	<b>122,466.03</b>	<b>127,718.04</b>	<b>122,079.80</b>
<b>Operating Expenses:</b>			
Accounting	850.00	1,000.00	1,000.00
Bank Charges	0.00	25.00	25.00
Insurance	0.00	0.00	0.00
<i>Liability coverage \$2M</i>	3,000.00	3,200.00	3,000.00
<i>D&amp;O coverage \$1M</i>	3,600.00	3,700.00	3,600.00
Legal & Professional Fees	0.00	2,000.00	2,000.00
Licenses & Fees	105.00	0.00	0.00
Management Fees	16,800.00	16,800.00	16,800.00
Misc. Expense <i>allowance for unplanned</i>	216.75	4,688.04	0.00
Office Expense	0.00	0.00	0.00
Social Committee	257.57	500.00	500.00
Dues\Fees\Subscriptions-TMA Membership fee	2,500.00	2,500.00	2,500.00
<b>Property Maintenance:</b>			
Arcitectural Change Requests	0.00	0.00	0.00
Electrical Repairs	0.00	0.00	0.00
Emergency Robo Calls	0.00	30.00	30.00
General Maintenance	1,545.52	1,500.00	1,500.00
<i>Allowance for Maintenance Contingency</i>	0.00	0.00	0.00
<b>Lawncare/landscaping</b>			
<i>Allowance for Tree - Bartlet Tree Service</i>	13,143.00	15,709.00	15,709.00
<i>Allowance for Fertilization exp</i>	0.00	2,000.00	500.00
<i>Allowance for Landscape contract - EcoValley \$20,315/\$1,74</i>	19,873.25	22,000.00	28,699.80
<i>Allowance for Landscape - add'l (Shrubs\new plantings)</i>	164.65	2,000.00	300.00
<i>Allowance for Misc Landscape-Landscape school</i>	421.86	650.00	650.00
<b>Snow Removal</b>			
<i>Snow Removal exp</i>	15,000.00	16,000.00	23,500.00
<i>Road Maint. &amp; snow removal-Moser Way</i>	0.00	0.00	0.00
Stormwater	2,950.00	12,700.00	6,350.00
<i>Allow. for Landscape req.ts for detention ponds-Spring Valley</i>	6,225.00	8,000.00	3,000.00
<b>Utilities:</b>			
Electric Service	0.00	0.00	0.00
Water & Sewer	237.84	260.00	260.00
Taxes	456.00	456.00	456.00
<b>Total Operating Expenses:</b>	<b>87,346.44</b>	<b>115,718.04</b>	<b>110,379.80</b>
<b>Operating Profit/&lt;Loss&gt;:</b>	<b>35,119.59</b>	<b>12,000.00</b>	<b>11,700.00</b>
Capital Reserve Deposit (from Operating)	3,350.00	12,000.00	11,700.00
Moser Way Reserve Deposit	0.00	0.00	0.00
<b>Net (Cash Flow):</b>	<b>31,769.59</b>	<b>(0.00)</b>	<b>(0.00)</b>
<b>Major Maintenance Reserve Expenses:</b>			
Capital Improvements/Escrow \$	0.00	0.00	0.00
<b>Total Profit/&lt;Loss&gt;:</b>	<b>35,119.59</b>	<b>12,000.00</b>	<b>11,700.00</b>

**Villages at Hospital Hill-North  
Budget 2025  
Moser Way North Fund**

	<i>Estimate</i> YTD 2024	<i>Approved 0%</i> Budget 2025	Budget 2024
<b>Revenue:</b>			
Common\Assoc Fees	0.00	0.00	0.00
Moser Way Common Fees	3,000.60	3,000.60	3,000.60
Special Assessment	0.00	0.00	0.00
Other Income	0.00	0.00	0.00
Interest Income	0.00	25.00	25.00
Interest Income Reserve Account	211.61	0.00	0.00
Late fee	0.00	0.00	0.00
<b>Total Revenue:</b>	<b>3,212.21</b>	<b>3,025.60</b>	<b>3,025.60</b>
<b>Operating Expenses:</b>			
Accounting	0.00	0.00	0.00
Bank Charges	0.00	0.00	0.00
Insurance	0.00	0.00	0.00
<i>Liability coverage \$2M</i>	0.00	0.00	0.00
<i>D&amp;O coverage \$1M</i>	0.00	0.00	0.00
Legal & Professional Fees	0.00	0.00	0.00
Licenses & Fees	0.00	0.00	0.00
Management Fees	0.00	0.00	0.00
Misc. Expense\allowance for unplanned	0.00	0.00	0.00
Office Expense	0.00	0.00	0.00
Social Committee	0.00	0.00	0.00
TMA Membership fee	0.00	0.00	0.00
<b>Property Maintenance:</b>			
Architctural Change Requests	0.00	0.00	0.00
Electrical Repairs	0.00	0.00	0.00
Emergency Robo Calls	0.00	0.00	0.00
General Maintenance	0.00	0.00	0.00
<i>Allowance for Maintenance Contingency</i>	0.00	0.00	0.00
<b>Lawn\care\landscaping</b>			
<i>Allowance for Tree</i>	0.00	0.00	0.00
<i>Allowance for Fertilization exp</i>	0.00	0.00	0.00
<i>Allowance for Landscape contract</i>	0.00	0.00	0.00
<i>Allowance for Landscape - add'l (Shrubs\new planting)</i>	0.00	0.00	0.00
<i>Allowance for Misc Landscape-Landscape school</i>	0.00	0.00	0.00
<b>Snow Removal</b>			
<i>Snow Removal exp</i>	1,519.00	0.00	0.00
<i>Road Maint. &amp; snow removal-Moser Way</i>	0.00	1,475.60	1,475.60
Stormwater	0.00	0.00	0.00
<i>Allow. for Landscape req.ts for detention ponds</i>	0.00	0.00	0.00
<b>Utilities:</b>			
Electric Service	0.00	0.00	0.00
Water & Sewer	0.00	0.00	0.00
Taxes	0.00	0.00	0.00
<b>Total Operating Expenses:</b>	<b>1,519.00</b>	<b>1,475.60</b>	<b>1,475.60</b>
<b>Operating Profit/&lt;Loss&gt;:</b>	<b>1,693.21</b>	<b>1,550.00</b>	<b>1,550.00</b>
Capital Reserve Deposit (from Operating)	0.00	0.00	0.00
Moser Way Reserve Deposit	1,548.00	1,550.00	1,550.00
<b>Net (Cash Flow):</b>	<b>145.21</b>	<b>0.00</b>	<b>0.00</b>
<b>Major Maintenance Reserve Expenses:</b>			
Capital Improvements/Escrow \$	0.00	0.00	0.00
<b>Total Profit/&lt;Loss&gt;:</b>	<b>1,693.21</b>	<b>1,550.00</b>	<b>1,550.00</b>