

PARTRIDGE COURTS CONDOMINIUM, INC.

Enclosed:

- Financial Info: Where Does The Money Go and What's the Plan? p 1-2
- Assessment Coupon Information & Payment Options - p 2
- Insurance — Individual coverage including \$5,000 of a Master Policy claim - p 3
- Website, Renting, Selling, Architectural Changes/Standards - p 4
- 2020 Meeting Dates, Snow Policy, Hot Water Heaters - p 5
- Association vs Homeowner Responsibility - p 5
- 2020 Budget Summary - p 7 - 8

IN CASE OF EMERGENCY

Email mhowell@cviinc.com to be added to the owner database.

- Include your name, Partridge Courts address, phone number and email.
- If you are renting out your condo, forward contact information for your tenant.
- If you'd like to have an emergency contact on file, please forward that information as well.

WHERE DOES THE MONEY GO AND WHAT'S THE PLAN?

Money Spent on Major Projects in 2019

- Completed exterior renovation of Building 22
- Replaced 3 hot water heaters
- Repaired leaking basements
- Replaced a leaking main sewer pipe
- Replaced a retaining wall
- Replaced 4 failing roofs
- Repaired concrete walkway trip hazards
- Repaired multiple leaking pipes
- Performed exterior maintenance ticket items and closed over 450 work orders.
- Repaired minor roof leaks.
- Repaired damaged drywall due to leaks.
- Handled \$150,000 in insurance claim expenses

2020 increase to fund \$290,000 to Reserves

As long as there are no major emergencies or insurance claims, the plan is to fund \$290,000 to Reserves. Reserve Funding is money set aside to meet future major repairs (building renovations, roof replacement) and scheduled upgrades (concrete, asphalt, drainage, etc.). Currently there is a \$1.5 million deficit in reserve funding due to more than 15 years of under-funding.

Assessments will continue to cover all operating expenses such as the 2-day-a-week maintenance mechanic, general landscaping, snow removal, trash pick-up, sewer and water, common electrical, and gas for the hot water heaters. Refer to the budget summary for additional operating expense items.

Looking to the future...

Once the Reserve Fund is built up over the next several years, Partridge will have the ability to commence with planned multi-year projects like building renovations, parking lot restorations, drainage projects, retaining wall replacements, fence replacements, etc.

2020 MONTHLY ASSESSMENTS

The Board approved a 10% increase.

2020 Monthly Fees:

Percentage Interest 0.363771 (14 homes) = \$305.00
Percentage Interest 0.401575 (44 homes) = \$337.00
Percentage Interest 0.404071 (14 homes) = \$339.00
Percentage Interest 0.42226 (14 homes) = \$354.00
Percentage Interest 0.495727 (100 homes) = \$416.00
Percentage Interest 0.501434 (16 homes) = \$420.00
Percentage Interest 0.576684 (14 homes) = \$484.00

*If you currently participate in Direct Debit—you will not receive a coupon book.**

**Be sure to include the increase in your household budget and ensure your account has sufficient funds for the new assessment fee.*

Your **new payment coupon books for 2020 and payment envelopes are being mailed to you under separate cover.** Watch your mail in December for a medium-size, white window envelope with a red, white, and blue payment coupon book showing through. It will have your association's name in the return address and the envelope is marked in blue with "Important Documents Enclosed."

Assessments
are due the
1st of the
month.

PAYMENT OPTIONS

www.partridgecourtscondominiums.com

Documents - PAYMENT OPTIONS - for full details

Pay Online – Schedule Recurring Payments or Make One-Time Payments (E-check or Credit Card*) - Go to www.mutualpaypropertypay.com. One-time payment via card or electronic check using Pay Now or use the enhanced registration features to set up a flexible payment schedule and wallet. Go to Partridge website for full details. ***Convenience fee charged by mutualpaypropertypay for credit card payments only.**

Sign-up for Direct Debit through the Association — Visit www.cviinc.com and click on the link "Community Information: Payment Information". There you may download the Authorization for Direct Debit form to complete and return with a voided check to the CVI office.

Setup "Bill Payer" Service through your Personal Bank — Contact your personal bank and set up a recurring payment to the association by providing them with the account information found on your payment coupons. Be sure to get a clear understanding of your bank's timelines for processing of bill payer payments to insure your assessment is received by the Association on time.

Mail Payment Coupon and Check — Submit a check with a payment coupon in the window envelope provided. Your payment will be processed at a dedicated lockbox in Phoenix, AZ and credited to your account electronically.

INDIVIDUAL INSURANCE

Review Your Individual Homeowners' Policy (H06)

Please review your Individual Homeowners' Policy with your agent to be sure you have adequate coverage.

The **Master Insurance Policy** for the Condominium Association provides liability coverage and property coverage for the building, common areas and individual units as handed over by the developer (exclusive of improvements and betterments). However, it **DOES NOT provide coverage for the unit owners' personal property, personal liability, additional living expenses, or improvements made to units such as up-graded flooring, cabinetry, countertops or fixtures, upgraded window treatments, upgraded appliances, etc.** In addition, **the unit owner is responsible for the condominium association's deductible up to \$5,000** if the damage or destruction originates from the unit. For example, if your dishwasher has a leak and damages your home or any other home or common area, the first \$5,000.00 of the damage will be your responsibility.

Therefore, in addition to the Master Insurance Policy for the Condominium Association, **EACH UNIT OWNER SHOULD PURCHASE A SEPARATE INSURANCE POLICY, in the unit owner's name, to protect his/her interests. The unit owner's policy should also provide coverage for the master policy deductible up to \$5,000, personal property, additional living expenses, improvements and betterments, etc.** Each unit owner should contact their personal insurance agent to make certain they have adequate coverage, including coverage for the deductible up to \$5,000. If you are unsure what to ask your insurance agent, send them this letter and ask them for guidance.

Maryland law states that:

Condominium associations are required to insure the common elements and individual units, except for any improvements and betterments installed in units by unit owners' other than the developer.

If the cause of any damage to or destruction of any portion of the condominium originates from a unit, the owner of that unit is responsible for the condominium association's deductible, up to \$5,000.

Condominium associations are required to notify unit owners annually of their responsibility for the condominium association's deductible and the amount of the current policy's deductible.

The current Master Insurance Policy deductible is \$5,000.00.

Individual homeowners are responsible for up to \$5,000 of that deductible and therefore should have an individual policy that would cover up to that \$5,000 deductible.

It is very important that you take the time to review this information with your personal insurance agent and ensure that you are properly covered.

MASTER POLICY

Proof of Master Policy Coverage - Contact John Manougian Insurance at 301-588-6585 if you need proof of master insurance coverage for your mortgage company.

The current master hazard insurance policy with Philadelphia Indemnity Insurance Co. is effective May 13, 2019 to May 13, 2020.

WEBSITE

www.partridgecourtscondominiums.com

Under DOCUMENTS

- **Quick Reference Guide** - CVI contact info and commonly asked questions/answers can be found here.
- **Resolution for Collection of Assessments**
- **Association's Legal Documents/Rules & Regs**
and more...

RENTING

If you are renting or plan to rent your Partridge Courts home...

Those renting their home* are required to have a current lease, current lease addendum, and unit occupancy status form on file with Association. Forward to mhowell@cviinc.com

Go to www.partridgecourtcondominiums.com. Under Documents you can find:

- **Addendum to Lease, 1999** (*Unit Owners must complete when leasing unit.*)
- **UNIT Occupancy Status Form** (*Unit Owners complete each time there is a change in occupancy.*)

* Owners are responsible for their tenant adhering to the rules and regulations of Partridge Courts. Be sure your tenants have a copy of the Partridge Courts rules and regulations.

SELLING

Selling or Refinancing—www.homewisedocs.com

Requests for Resale Disclosure Bundles (selling), PUD Questionnaires or Requests for Settlement (selling/refinance) are processed through www.homewisedocs.com.

ARCHITECTURAL CHANGES / STANDARDS

Owners must request and receive written approval from the Board of Directors prior to commencement of any work on the exterior of the home, including painting, storm doors, front doors, window replacement, landscaping changes, tree removal or installation, etc. Board approval required first. Then Wilde Lake Village approval is needed.

REFERENCE BEFORE you MAKE A CHANGE

www.partridgecourtscondominiums.com—under DOCUMENTS

- **Quick Reference Guide**—see Architectural Changes section
- **Architectural Community Standards, 2018** - for paint colors, door & window standards, etc.
- **Wilde Lake Exterior Alteration Form, 2018**

2020 MEETING DATES GET INVOLVED / STAY INFORMED

10716 Green Mountain Circle—On-site Meeting Room at 7 p.m.

Mon., January 27, 2020 (4th Monday)
Mon., February 24, 2020 (4th Monday)
Mon., March 16, 2020
Mon., April 20, 2020
Mon., May 18, 2020 — Annual Meeting*
Monday, June 15, 2020

July 2020—No Meeting
Mon., August 17, 2020
Mon., September 21, 2020
Mon., October 19, 2020*
Mon., Nov. 16, 2020 — Budget Meeting*
December 2020—No Meeting

*May, October and November Meeting at Slayton House, 10400 Cross Fox Lane at 7 p.m.

SNOW POLICY

Greenskeeper is contracted to use equipment they deem appropriate to push, plow, and remove snow from roadways, parking lots, parking pads, driveways, mailbox pads, pedestrian walkways, and steps. Work does not usually commence until the snow fall has ended or the snow has reached 2".

Owners are responsible for shoveling out their vehicle and any parking spaces where vehicles were parked during a storm. **Do not shovel snow into the drive lanes after the plows have come through as they will not return.**

DON'T TOUCH HOT WATER HEATERS

The hot water heater serves THREE units. If the Hot Water Heater is located within your home, do not tamper with it in any way. **If you have a concern about the Hot Water Heater, contact CVI. We are in the process of inspecting all hot water heaters. If you have one, please email Mike Howell at mhowell@cviinc.com to schedule an appointment.**

ASSOCIATION VS HOMEOWNER RESPONSIBILITY

Reference **Unit Owner Responsibilities to PCC, 2018** at
www.partridgecourtscondominiums.com

Please note: Calling the After-Hours Emergency Service for homeowner responsibilities may result in being billed for the expense of dispatching the call.

**PARTRIDGE COURT CONDOMINIUM
2020 BUDGET**

INCOME SUMMARY		FINAL COST	BUDGET	YTD ACTUAL	BUDGET
CODE	ITEM	2018	2019	10/31/2019	2020
40100	Assessments	\$878,520	\$914,472	\$762,060	\$1,006,752
40303	Late Fees (Accr)	\$4,680	\$8,904	\$4,369	\$5,820
40603	Fine Income (Accr)	\$3,130	\$0	\$37,550	\$0
40900	Misc Homeowner Income (Accr)	\$731	\$0	\$0	\$0
41010	Interest Income	\$480	\$324	\$585	\$756
41500	Other Income	\$0	\$0	\$15,455	\$0
41800	Account Administrative Income	\$1,295	\$1,284	\$775	\$1,284
42203	Legal Income (Accr)	\$2,020	\$0	\$3,938	\$0
42800	Bad Debt Recovery	\$0	\$0	\$433	\$0
43903	Billable Homeowner Income	\$39,510	\$0	\$18,015	\$0
44000	Insurance Claim Income	\$0	\$0	\$22,734	\$10,000
	TOTALS	\$930,366	\$924,984	\$865,914	\$1,024,612
EXPENSES		FINAL COST	BUDGET	YTD ACTUAL	BUDGET
		2018	2019	10/31/2019	2020
53004	Misc. Materials	\$4,625	\$3,480	\$4,668	\$3,480
53006	Janitorial Supplies	\$400	\$300	\$266	\$300
53008	Equipment/Tool Rental	\$146	\$0	\$0	\$0
53009	Maintenance/Hand Tools	\$45	\$0	\$0	\$0
53013	Signs	\$26	\$300	\$156	\$300
53017	Snow Removal Supply	\$92		\$70	\$504
60300	Roofing Repair	\$16,083	\$11,280	\$10,012	\$11,280
60600	Fire Equipment Service	\$59	\$0	\$0	\$0
60900	Electrical Repair	\$1,991	\$960	\$2,577	\$960
61000	Miscellaneous Repair	\$77,573	\$71,904	\$64,014	\$71,904
61100	HVAC Repair	\$0	\$0	\$0	\$0
61200	Plumbing	\$20,587	\$23,040	\$18,533	\$23,040
61500	Exterminating	\$3,935	\$1,584	\$4,280	\$3,600
61600	Trash Removal-Dumpster Rental	\$29,697	\$29,616	\$23,942	\$33,696
61700	Lawn Maintenance	\$36,540	\$36,540	\$30,450	\$36,540
61800	Landscape Service	\$11,655	\$5,000	\$8,010	\$10,000
61900	Snow Removal Service	\$46,808	\$64,000	\$53,288	\$64,000
62000	Tree Removal	\$10,585	\$8,040	\$625	\$8,040
63100	Watering/Irrigation	\$0	\$1,000	\$0	\$1,000
63900	Billable Owner Expense	\$9,825	\$0	\$8,218	\$0
70100	Bank Charges	\$70	\$60	\$50	\$60
70300	Secretarial Assistance	\$1,545	\$1,800	\$1,345	\$1,800
70600	Printing/Postage/Office Supplies	\$4,253	\$3,420	\$2,339	\$3,420
70700	Phone/Message Service Expense	\$856	\$780	\$572	\$780
71100	Meeting Room Expense	\$240	\$120	\$513	\$120
71200	Miscellaneous Expense	\$163	\$360	\$140	\$360
72000	Activities	\$89	\$0	\$0	\$0
80100	Electricity	\$36,116	\$40,000	\$28,890	\$38,000

**PARTRIDGE COURT CONDOMINIUM
2020 BUDGET**

EXPENSES					
		FINAL COST	BUDGET	YTD ACTUAL	BUDGET
		2018	2019	10/31/2019	2020
80200	Gas	\$42,998	\$45,500	\$35,162	\$44,596
80300	Water and Sewer	\$138,284	\$125,000	\$59,600	\$118,545
90200	Legal	\$9,662	\$7,200	\$21,124	\$7,200
90300	Audit	\$1,400	\$1,400	\$1,400	\$1,500
90500	Dues and Education	\$60	\$610	\$0	\$610
90700	Management Fee	\$66,000	\$68,004	\$56,670	\$69,600
90800	Income Tax	\$0	\$71	\$0	\$166
90801	Taxes/License/Registration Fees	\$0	\$0	\$0	\$0
91000	Insurance	\$66,482	\$67,200	\$63,267	\$81,970
91600	Professional Services	\$2,942	\$1,800	\$10,225	\$0
91800	Account Administrative Expense	\$3,573	\$6,240	\$2,593	\$3,240
92000	Website	\$1,050	\$1,200	\$510	\$1,200
94000	Insurance Claim Expense	\$95,080	\$39,996	\$134,789	\$50,400
94500	Bad Debt	\$0	\$15,000	\$0	\$15,000
95000	Operational Reserve	\$0	\$35,873	\$0	\$27,401
	Reserve Fund	\$164,112	\$206,306	\$171,910	\$290,000
	TOTALS	\$905,647	\$924,984	\$820,208	\$1,024,612
	MONTHLY ASSESSMENTS	2017	2018 8% Incr	2019 4% Incr	2020 10% Incr
0.0036377	Percentage Interest (14 homes)	\$246.23	\$266	\$277	\$305
0.0040158	Percentage Interest (44 homes)	\$271.82	\$294	\$306	\$337
0.0040407	Percentage Interest (14 homes)	\$273.51	\$296	\$307	\$339
0.0042226	Percentage Interest (14 homes)	\$285.82	\$309	\$322	\$354
0.0049573	Percentage Interest (100 homes)	\$335.55	\$363	\$378	\$416
0.0050143	Percentage Interest (16 homes)	\$339.41	\$367	\$382	\$420
0.0057668	Percentage Interest (14 homes)	\$390.35	\$422	\$439	\$484