



# Herriman & Associates, Inc.

COMMUNITY ASSOCIATION MANAGERS

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[www.herriman.net](http://www.herriman.net)

To: Members of Cherry Grove Condominium Association

From: Helene E. Haratsaris, Community Association Manager  
Herriman & Associates, Inc., Management Agent

Date: November 17, 2008

Re: **2009 Operating Budget**

## **OVERVIEW**

- **Assessments will remain at \$250 per month**
- **Check the last column of the budget for your share of costs**
- **Your Board of Directors continues to work for the good of the entire community**
- **Check out the new website at [http://herriman.net/cherry\\_grove/](http://herriman.net/cherry_grove/)**

## **DETAILS**

Enclosed is a copy of the operating budget for Cherry Grove Condominium Association for 2009. The Board of Directors adopted the 2009 operating budget at the regular meeting on October 21, 2008.

**Beginning January 1, 2009, monthly assessments shall be \$250.00.**

The Board of Directors is pleased to report that the builder/developer settlement agreement is drawing to a close. The Settlement Agreement has been signed and most terms of the agreement have been met.

The 2007 update of the Reserve Study indicates that Cherry Grove needs to increase its obligations toward future expenses. A healthy Reserve Fund reduces the need for additional assessments. As time passes we must be mindful of aging common elements for which the Association is responsible such as roads, drives, roofs, and siding.

## **PAYMENT INFORMATION**

If you use the automatic withdrawal service (ACH Debit), management will automatically deduct your monthly payments at the new rate, beginning in January. If you are not signed up for ACH, a payment coupon booklet is enclosed. If you would like to sign up for the ACH service, an authorization form is enclosed.

If you make payments by check, you are reminded that all payments should be directed to the post office box listed on the payment coupon. A late charge is assessed if payments are not received by the tenth of the month. Payments are to be sent to Cherry Grove Condominium Association, c/o Herriman & Associates, Inc., P.O. Box 701880, Plymouth, MI 48170-0972.

If you have any questions or comments, please do not hesitate to contact me at 734-459-5440.

Enclosure(s): 2009 Budget  
Payment Coupon Booklet (for owners not using ACH)  
ACH Debit Sign-up Form

Copy: Accounting Manager  
Accounts Receivable  
Budget File