



# Herriman & Associates, Inc.

COMMUNITY ASSOCIATION MANAGERS

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

TO: Members of The Townes at Liberty Park Condominium Association

FROM: The Townes at Liberty Park Condominium Association Directors – Jason Huntoon, Andrew Antonov and Mary Gavin; Matt Lenart, Herriman & Associates, Inc.

DATE: December 12, 2022

RE: **2023 Budget**

The Board of Directors is charged per the Association bylaws with the responsibility of preparing an annual budget that they believe will be adequate to meet the needs of the Association for the coming year. Having met and reviewed expenses and projects anticipated over the next 12 months, the Board adopted the 2023 budget on December 2, 2022.

**The current monthly assessment is not changing. It will remain at \$245 per month.** A copy of the Board approved Budget for 2023 is enclosed.

### **2023 Budget Summary**

The 2023 budget is summarized as follows:

	<b><u>Budget</u></b>	<b><u>Per unit annually</u></b>
Member Assessments	\$973,140	\$2,940
Total Operating Expenses	\$614,275	\$1,856
Transfers to Reserves	\$380,410	\$1,149
Total Reserve Expenditures	\$390,000	\$1,178

### **Community Improvements**

Substantial wood replacement and painting was performed in 2022. Additionally, balcony painting and fascia replacement was performed. Twenty-five concrete stairs were replaced.

Wood replacement and painting will continue in 2023. Additional balconies will receive new fascia as well. Asphalt and concrete will be replaced. More investigative work will be performed on roofs. We plan to begin roof repairs and replacements soon. Plans are forthcoming.

### **Payment Methods**

If you pay your monthly assessment by ACH, we will continue to process your monthly ACH payment, at the same rate, beginning January 1, 2023.

A coupon book for January 2023 through December 2023 is enclosed if you do not pay by ACH. Payments by check are to be remitted to:

The Townes at Liberty Park Condominium Association  
c/o Herriman & Associates, Inc.  
P.O. Box 6409  
Plymouth, MI 48170

Please do not include correspondence with your payment. The above referenced P.O. Box is leased and administered by the Association's banking partner.

Please send any correspondence to the address in the letterhead or to [info@herriman.net](mailto:info@herriman.net). Our phone number is 734-459-5440. If you have any questions, comments, or suggestions, please do not hesitate to call any Director or Matt Lenart (734-459-5440).

Enclosures: Budget 2023  
ACH Form