

November 30, 2022

The Board of Directors of the Meadow Grove Association is looking forward to bringing a higher level of service to you, without requiring the almost daily oversight that we've needed to provide for the past year. We have met several times with Mark and Juan and their staff at Walden Management, and have been very encouraged. We expect to see actual cost savings, as well as improved service.

Our recent Reserve Study suggested that we increase the portion of the monthly assessment dedicated to Reserves by \$25 this year, and again in each of the next few years. Our own analysis says that we can do a good job for less than that. We're raising the assessment by only \$17, which is one third of last year's increase.

Please complete the enclosed direct debit form, or make other arrangements, so that the monthly assessment of \$418 can be received by Walden Management beginning with the January payment.

The Town Square app will be closing. We will be relying on email and the website [www.meadowgroveassociation.org](http://www.meadowgroveassociation.org) for communication. If you aren't already receiving email from [meadowgroveassociation@gmail.com](mailto:meadowgroveassociation@gmail.com) please email any email addresses that should be added to our list. You can contact the board at [meadowgroveassociation@gmail.com](mailto:meadowgroveassociation@gmail.com) and you can contact Walden as outlined in their letter.

Jim Russo  
Board President  
734-358-7771

# Walden Management Company

2500 Packard Road, Ste. 209; Ann Arbor, Michigan 48104  
(734) 769-2344

Meadow Grove Condominium Owner

RE: Transfer of Meadow Grove Condos management to Walden Management Company

Dear Meadow Grove Condo Owner,

Beginning January 1, 2023, Walden Management Company will be the management agent for Meadow Grove Condominiums. As of that date all correspondence, payments, maintenance requests and any other association business should be directed to Walden Management Company.

Walden Management have been in business since 1967. We specialize in HOA management and offer full service maintenance services. We are a relatively small operation, and we like to think that allows us to offer a more personalized service.

While I am happy to answer any questions you might have, we ask that maintenance requests be directed to our Office Manager, Tracey Vlassis, at [tracey@waldenann Arbor.com](mailto:tracey@waldenann Arbor.com), or call 734.769.2344.

I personally will be your association manager. I have been in the building and management industry for over 40 years, and have been the general manager at Walden Management since 1993. I am a licensed real estate broker and builder. I can be reached at [hutch@provide.net](mailto:hutch@provide.net).

We are also available for any work that you personally may want done inside your home; from a minor repair to a kitchen remodel. We look forward to working with you and your Board to provide the best possible service and value for Meadow Grove condo owners.

Enclosed is an ACH (Automated Clearing House) form for your use if you would like to have automatic debiting of your bank account for payment of your association dues, as the change in management necessitates a change in the banking account. It will be necessary for us to have this form on file in order to automatically debit your account. Please email ([tracey@waldenann Arbor.com](mailto:tracey@waldenann Arbor.com)) or mail the completed form to our office. If you pay your dues by an automatic check service, please change the address for the check to be mailed to Walden Management at the address above.

Sincerely,

*Mark Hutchison*

Mark Hutchison  
Walden Management Company

**AUTHORIZATION AGREEMENT FOR DIRECT PAYMENTS (ACH DEBITS)**

COMPANY NAME: **Walden Management Company**

I (we) hereby authorize Walden Management Company, hereinafter called COMPANY, to initiate debit entries to my (our)  Checking  Savings account (select one) indicated below at the depository Financial institution named below, hereinafter called DEPOSITORY, and to debit the same to such account in the amount equal to my monthly Association fees for **Meadow Grove Condominiums** and any late fees or fines that may occur.

The COMPANY will initiate the debit entries on the tenth day of each month. If the funds are not available at that time, a \$20.00 non-sufficient funds fee will be assessed to the account and the account will be assessed a \$25.00 late fee.

AMOUNT OF ASSOCIATION DUES TO BE WITHDRAWN: \_\_\_\_\_

DEPOSITORY NAME \_\_\_\_\_ BRANCH \_\_\_\_\_

NAME ON ACCOUNT \_\_\_\_\_

CITY \_\_\_\_\_ STATE \_\_\_\_\_ ZIP \_\_\_\_\_

ROUTING NO. \_\_\_\_\_ ACCOUNT NO. \_\_\_\_\_

This authorization is to remain in full force and effect until COMPANY has received written notification from me (or either of us) of its termination in such time and in such manner as to afford COMPANY and DEPOSITORY a reasonable opportunity (minimum three days) to act on it.

NAME(S) \_\_\_\_\_  
(PLEASE PRINT)

UNIT ADDRESS: \_\_\_\_\_

ADDRESS (IF DIFFERENT FROM UNIT ADDRESS): \_\_\_\_\_

TELEPHONE NUMBER: \_\_\_\_\_

E-MAIL ADDRESS: \_\_\_\_\_

DATE \_\_\_\_\_ SIGNED X \_\_\_\_\_ SIGNED X \_\_\_\_\_

MONTH TO BEGIN DEBIT ENTRIES: \_\_\_\_\_

	2022 Budget	2023 Budget		
<b>Monthly Assesmant</b>	401	418		
<b>Income</b>				
<b>Assessment Income</b>				
<b>4000 - Association Fees</b>	389,772	406,296		
<b>Expense</b>				
5090 - Office Supplies	350	600		
5100 - Records Storage	2,154.00	0		
5195 - Administrative Services	500	500		
5200 - Community Events	200	200		
5210 - Copy/Printing	700	900		
5215 - Postage	350	500		
6300 - Fees & Permits	20	20		
7000 - Accounting/Audit	750	1111		
7025 - Legal Fees	4,000	4000		
<b>Total Administrative</b>	9,024	7,831		
<b>Expense</b>				
<b>Insurance</b>				
<b>5390 - Workers Compensation</b>	600	0		
5460 - Property Insurance	14,000	14,000		
<b>Total Insurance</b>	14,600	14,000		
<b>Utilities</b>				
<b>6000 - Electric - House</b>	8,000	7000		
6025 - Water/Sewer	50,000	55000		
6050 - Telephone Service	0			
<b>Total Utilities</b>	58,000	62,000		
<b>Landscaping</b>				
<b>6035 - Rubbish Removal - Utilities</b>	13,164	14000		
6120 - Fertiliser	12,240	9950		
6140 - Lawn Contract	34,482	42000		
6160 - Tree Maintenance	2,850	2800		
6199 - Miscellaneous Landscape	1,500	1000		
6200 - Sprinkler	3,500	3500		
6434 - Exterminator	1,900	2400		
6442 - Snow Removal	33,780	35,131		
6750 - Snow Removal Supplies	200	0		
<b>Total Landscaping</b>	103,616	110,781		

	2022 Budget	2023 Budget		
<b>Repair &amp; Maintenance</b>				
<b>6515 - Building Repair &amp; Maintenance</b>	20,000	16500		
6520 - Building Supplies	100	220		
6545 - Electrical	500	500		
6580 - Foundations	500.00	1000		
6620 - Gutters	500	500		
6635 - Gutter Cleaning	2,000.00	1600		
6680 - Painting/Drywall	1,500.00	1000		
6695 - Plumbing	330	1000		
6725 - Roofs	4,000	1000		
6735 - Siding	4,500.00	240		
6740 - Sidewalk/Concrete	517	0		
<b>Total Repair &amp; Maintenance</b>	34,447	23,560		
<b>Professional Services</b>				
<b>7040 - Management Fees</b>	20,085.00	16524		
<b>Other Expenses</b>				
<b>9105 - Reserve Contribution Expense</b>	150,000	171,600		
<b>Total Operating Expense</b>	<b>389,772.00</b>	<b>406,296.00</b>		
<b>Total Operating Income / (Loss)</b>	0	0		
<b>Reserve Income</b>				
4905 Reserve Contribution	150,000	171,600		
4910 Interest Earned Reserves		5000		
<b>Total Reserve Income</b>	150,000	176,600		
<b>Reserve Expense</b>				
	We expect to be spending a larger amount on Reserve Expenses this year, using some of the money we've been saving for several years.			