

APPLE VALLEY CONDOMINIUM ASSOCIATION

84 Richardson Avenue, Norton, MA 02766 - (508) 222-1220

December 2, 2021

RE: 2022 Budget

Dear AVCT unit owners:

One of the most important responsibilities of the board of trustees is the approval of the association's budget for the upcoming year. As noted in the annual meeting notice the fees at Apple Valley Condominium will be increasing for 2022. The average increase is approx. \$10.00 per unit.

The main budget increase for 2022, is an increase to the fee the association pays to Macintosh Farms Community, Apple Valley pays 28.50% of the expenses for Macintosh Farms. There is also a 5% anticipated increase to the Insurance cost for 2022. The board will continue to work hard to keep fees stable during these unstable times.

Full disclosure, however, requires that we acknowledge that this budget represents a best-case outcome. Some costs cannot be known in advance with certainty. One such example is snow-related expenses for the winter ahead, and others that a budget can only estimate. The accompanying budget (along with unit monthly fee schedule) is based on reasonable yet uncertain estimates.

A condominium community relies upon the cooperation of all its members. Over 98% of our unit owners remit their maintenance fee payments on time every month. We appreciate your cooperation and assure you that your board takes its financial stewardship seriously.

We would also like to take a moment to thank the Trustees who worked hard during 2021. The Trustees includes Brian Greeley, Erica Rossman, Ken Siegal, Janet Ralbousky, and Rick Trilling.

We wish you the best for the upcoming holidays and a prosperous New Year.

Respectfully submitted,

Board of Trustees of the Apple Valley Condominium Association

*Brian Greeley
Erica Rossman
Janet Ralbousky
Ken Siegal
Rick Trilling*