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TO: Newbury Residents

FROM: Brett A. Malky (President; Newbury Homeowners Association)

DATE: January 16, 2017

RE: 2016 Budget vs Actual Expenses

Greetings.

I am writing to you today regarding the reconciliation of the 2016 Budget to the actual expenses incurred in 2016. I am enclosing a copy of the 2016 Budget, with the actual expenses indicated in the column next to the budgeted amount for 2016.

You can see that the contract with the Township of South Fayette for snow plowing/salt increased substantially in 2016, exceeding the budgeted amount. The township charged \$13,565.63 for the 2016/2017 season, an increase of \$3,782.00 over the \$9,783.63 charged for the previous year. We budgeted \$11,000.00 for this year, but the charges exceeded our budgeted amount. In addition, landscaping costs for the main park and Cluster Homes (attached homes) was greater than anticipated, due to the rainy summer last year, that didn't allow us to cut back on grass mowing as much as we have been able to in prior years.

These budget overruns resulted in a shortfall that must be passed on to the homeowners. Invoices will be sent out this week to each homeowner, prorating the excess costs. The breakdown is based on the type of home and the services received. **This year only, we are allowing homeowners to elect to pay the additional charges invoice in full, or spread the payments over the next 12 months.**

We are also enclosing a copy of the 2017 Budget and Newbury Neighborhood Association Fee Schedule for 2017. Invoices for the first quarter dues will be sent out with the 2016 Additional Charges invoices. Please note that these invoices are due in full by the due date indicated on the invoice.

Single family homeowners will see an increase of \$1.89 per month (\$5.67 per quarter billed) for the 2017 fees, while multi-family homeowners will see an increase of \$24.06 per month (\$72.18 per quarter billed) for the 2017 fees.

If you are currently enrolled in the credit card payment program, Mary Greffin, our controller, will be contacting you individually to adjust the amount to be charged on your credit card.

If you have any questions, please feel free to reach out to me or to Mary.