



# Trustee's Note . . .

*January 2021*

In accordance with our By-Laws, the newly-elected board held it's organizational meeting on Monday, November 23 to elect officers for 2021 and to discuss projects & responsibilities we will be tackling for the next year.

**2021 OFFICERS**

Matt Troncone - President  
 Jo-Ann McKeon - Vice President  
 Frank Skettini - Treasurer  
 Karen Reuther - Secretary

### CLUBHOUSE UPDATE:

As you know, CV4 efforts have gone above and beyond all other villages to remain open throughout the course of the pandemic by making changes on-the-fly as Governor Murphy tightened, then lessened, then re-tightened restrictions on gatherings and events.

A recent scare with a possible Covid19 positive case, however, has brought us to the crossroads of either remaining open or closing in the best interest of keeping everyone safe so based on advice of legal counsel the board has decided to close the clubhouse to residents until further notice. Business will still be conducted via appointment; however, recreation is currently suspended. This was not our first choice but due to recent developments it makes the most sense for everyone.

As always, in the event of a power outage, the clubhouse will be open as an emergency measure to allow residents to stay warm. Please call the office or keep watch on the NEW website ([www.crestwoodvillagefour.com](http://www.crestwoodvillagefour.com)) for emergency clubhouse openings and weather updates throughout the winter.

**WELCOME**

**NEW RESIDENTS**

**NOVEMBER 2020**

- DIANE SPATARO
- CAROL PETRUCCI & WILLAM VAN PELT
- JOSEPH & ELDA PALATNIK
- RENEE ESPOSITO
- THERESA FISCHER
- THOMAS & MARIE MARUSKANIC
- PATRICIA & GREGORY MULLEN
- RICHARD & ANN VANDERPLOEG
- MARLENE P. GENDEK-DEY

### 2021 FINANCIAL FEATURED ITEMS INSIDE THIS ISSUE

PAGE	ITEM
4	Money Matters
6	Resident question on the budget approval process
10	Detailed explanation of the 2021 maintenance fees
11	2021 tax increase details

### OFFICE HOLIDAY CLOSINGS

- Monday, December 28**
- Thursday, December 31 @ noon**
- Friday January 1**

# TREASURER'S INCOME & EXPENSE REPORT

January 1 - November 30, 2020

Account	Description	Amount		
<b>INCOME:</b>			<b>Garbage Dept</b>	
40105	Monthly Carrying Charges	\$3,536,533.49	60250	GARBAGE SUPPLIES \$0.00
40125	LATE FEE INCOME	\$6,549.99	60260	GARBAGE TRUCK MAINT. \$2,130.28
40155	REPAIR FEE INCOME	\$43,747.34	60265	GARBAGE GAS EXPENSE \$2,918.10
40160	HOME INSPECTION INCOME	\$344.20	60270	LANDFILL DUMPING FEES \$2,791.79
40170	NSF CHARGES	-\$225.00	60280	PERMITS/GARB REG/LIC FEES \$1,717.00
40221	INT. SL OPERATING	\$218.42		<b>Garbage Dept \$9,557.17</b>
40227	INT. INC. OCEAN - #1611	\$5,473.39	<b>Office &amp; Administrative</b>	
40241	INT INC ESCRW OCEAN F	\$60.80	60405	OFFICE PETTY CASH \$0.00
40245	INT. INC. OCEAN FIRST	\$593.52	60410	OFFICE SALARIES \$124,827.46
40276	INT. INC. OCEAN - #1610	\$1,509.58	60430	TRUSTEE REIMBURSEMENT \$440.32
40510	ADMIN. FEE INCOME	\$54,091.61	60432	CO-OP LUNCHEON/DINNER EX \$858.18
40515	SCRAP METAL RECYCLING INCO	\$484.60	60434	OCEAN OPER ACCT BANK FEES \$0.00
40520	COPY MACHINE INCOME	\$0.00	60435	FIDUCIARY FEES \$6,264.26
40530	HALL RENTAL/SR EXPO INCOME	\$455.00	60440	ADVERTISING \$7,468.10
40536	INCOME FROM PARKING LEASE	\$4,515.00	60450	OFFICE SUPPLIES \$8,871.86
40545	FLEA MARKET INCOME	\$2,208.10	60460	COMPUTER SERV. TECH SUPPO \$5,064.35
40580	BUS SVC REIMB BY BINGO INCO	\$10,000.00	60461	COMPUTER/ PROGRAM TECH - 1 \$2,814.64
40590	MISC. INCOME	\$6,810.79	60470	OFFICE PHONE \$5,596.45
40591	TWP. REIMB. SNOW REMVL- PR	\$3,367.54	60475	OFFICE INTERNET CONNECTION \$2,629.70
40592	TWP. REIMB. - STR LGHT PR YR	\$9,767.00	60481	COPIER MAINT. AGREEM. \$2,534.01
40594	PROFIT FROM UNIT SALE	\$7,814.86	60486	PRINTER MAINT. AGREEM \$8,537.16
40595	INCOME FROM CREDIT APPLICA	\$16,555.01	60490	REFUND TO RESIDENT \$163.00
	<b>Subtotal Income</b>	<b>\$3,710,875.24</b>	60494	POSTAGE EXPENSE \$2,400.92
<b>EXPENSES:</b>			60495	OFFICE MISC. EXPENSE \$7,088.71
	<b>Maintenance</b>		60496	CHRISTMAS BONUS \$0.00
60110	MAINTENANCE SALARIES	\$186,363.01	60497	ADMIN FEES - PAYROLL/401K \$17,584.68
60115	ON-CALL MAINTENANCE PAY	\$8,400.00		<b>Office &amp; Administrative \$203,143.80</b>
60125	GEN'L& INS REPAIRS/STORM D	\$0.00	<b>Clubhouse</b>	
60130	TREE REMOVAL EXPENSES	\$11,731.04	60510	CUSTODIAN SALARIES \$25,074.74
60131	CONCRETE REPAIR/RESURFACI	\$0.00	60520	CLUBHOUSE ELECTRICITY \$17,027.14
60140	POWER WASHING/PAINTIN	\$100,978.60	60530	WATER & SEWER \$8,243.53
60150	MAINTENANCE SUPPLIES	\$14,941.10	60535	CLUBHOUSE OIL \$12,929.65
60155	MAINT. EQUIPMENT	\$679.73	60540	CLUBHOUSE ALARM \$2,118.00
60160	P/U TRUCK MAINTENANCE	\$729.29	60550	CLUBHOUSE SUPPLIES \$2,006.93
60161	MTC PICKUP TRK REG/LIC FEES	\$303.70	60560	CLUBHOUSE EQUIPMENT \$583.92
60165	MAINTENANCE GAS EXP.	\$4,283.83	60570	CLUBHOUSE PHONE \$1,198.26
60170	RADIO EXPENSE	\$0.00	60575	CLUB HOUSE COPIER EXP-LIBR \$0.00
60176	ELECTRIC - BINGO SIGN	\$134.38	60576	C/H HEATING/AIR REPRS \$3,813.44
60190	PUMP STAT ELECT WAYNE CT	\$236.49	60580	C/H REPAIRS-IMPROV'MT \$1,895.24
60194	GUTTER CLEANING EXPENSE	\$0.00	60585	C/H GROUNDS MISC. EXP \$1,000.72
60195	MAINT. MISC. EXPENSE	\$493.58	60590	C/H MAINT. CONTRACTS \$1,800.06
60196	MAINTENANCE UNIFORMS	\$1,209.37	60595	C/H MISC. (TRRV,AD,GUTT,GR) \$453.17
60197	VOICE MAIL CELLPHONE	\$1,837.21		<b>Clubhouse \$78,144.80</b>
	<b>Maintenance</b>	<b>\$332,321.33</b>		

# TREASURER'S INCOME & EXPENSE REPORT

January 1 - November 30, 2020 (continued)

## VOLUNTEERS STILL NEEDED!

Volunteers reached out last month to help with some of the committees; however, we can always use additional people with ideas and suggestions to make the changes our residents want to see.

If you are unable to volunteer for a committee, we're always looking for newsletter articles, helpful hints, upcoming events, information you feel is important to share with others or just things you believe others may enjoy!

**District Reps** are the front line for our residents and they often work as hard or harder than the trustees do to resolve those front line issues for our neighbors. See page 14 for the list of areas that are in need of a District Rep and call Merrilee Burd @ 848-223-4409 or Carol Marsella @ 973-570-3470 to help out.



### Neighbor to neighbor Committee

Let's face it, there are times when we could use a little help. Nothing big, just a little. Like bring in my recycle can, or take in my mail while I'm away, or maybe a chore around the house – hang my curtains, change my a/c filter, put my decorations in the attic, or just ask me how I'm doing.

You know – those things you used to easily be able to do yourself but now find it difficult or even dangerous to do now. The kind of thing a neighbor would help you with if they knew you needed something.

That's the idea behind "Neighbor to Neighbor". An organized group of people you could call if you need a little something done. We are looking for volunteers to start and organize this group. If you think this is you, please lend a hand to get this group up and running. A quick call to the office to add your name to the list is all you need.

When we get enough responses, we will contact you with the particulars.

And thank you in advance!

<b>Professional Fees</b>		
60610	LEGAL FEES	\$14,912.91
60630	OTHER PROFESSIONAL FE	\$3,405.00
60635	BUILDING/ZONING PERMITS	\$70.00
60640	GENL. ACCOUNTING FEES	\$33.00
60641	RESERVE STUDY PROF FEES	-\$2,500.00
60645	AUDIT FEES	\$12,515.00
	<b>Professional Fee s</b>	<b>\$28,435.91</b>
<b>Insurance</b>		
60710	GENERAL INSURANCE	\$313,501.32
60715	AUTO INSURANCE	\$14,003.06
60720	WORKMAN'S COMPENSATION	\$18,495.27
60750	EMPLOYEE HEALTH INSURANCE	\$119,668.11
60751	EMPLOYEE DENTAL INSURANCE	\$2,493.97
60752	EMPLOYEE GROUP LIFE INSURA	\$2,333.74
60753	EMPLOYEE VISION INSURANCE	\$96.36
	<b>Insurance</b>	<b>\$470,591.83</b>
<b>Bus Service</b>		
70150	BUS SERVICE EXPENSE	\$60,371.63
	<b>Bus Service</b>	<b>\$60,371.63</b>
<b>Lawn Maintenance</b>		
70250	LAWN SERVICE EXPENSE	\$303,028.20
	<b>Lawn Maintenance</b>	<b>\$303,028.20</b>
<b>Snow Removal</b>		
70350	SNOW REMOVAL EXPENSE	\$0.00
	<b>Snow Removal</b>	<b>\$0.00</b>
<b>Exterminating</b>		
70450	EXTERMINATING EXPENSE	\$79,934.16
	<b>Exterminating</b>	<b>\$79,934.16</b>
<b>Street Lighting</b>		
70520	STREET LIGHTING EXP.	\$13,233.11
	<b>Street Lighting</b>	<b>\$13,233.11</b>
<b>Real Estate Taxes</b>		
70720	REAL ESTATE TAX EXP.	\$868,027.76
70750	R/E TAX -SR.& VET DED	\$98,356.20
	<b>Real Estate Taxes</b>	<b>\$966,383.96</b>
<b>Payroll Taxes</b>		
70850	PAYROLL TAX EXPENSE	\$33,093.73
70860	EMPLOYER 401K CONTRB	\$2,730.10
	<b>Payroll Taxes</b>	<b>\$35,823.83</b>
<b>Reserve Replacement</b>		
70950	RPLCMNT FUND ASSESSMT	\$442,532.44
	<b>Reserve Replacement</b>	<b>\$442,532.44</b>
	<b>TOTAL EXPENSES</b>	<b>\$3,023,502.17</b>
	<b>Current Year Net Income/(los</b>	<b>\$687,373.07</b>
		=====

# MONEY MATTERS

So you work 35, 40, 45 years, you raise a family, contribute to society, have a little left over to retire here in village 4. But how to manage your money in retirement? Like myself, some retirees act as “do-it-yourselfers”. But for many people, the process of choosing a financial advisor can be both overwhelming and intimidating. There are hundreds of options available, and you’re trusting someone to manage not just your financial investments - but your future, as well. You may already be satisfied with who handles your money and how it is being done. If not, I can share what I believe sets the best advisors apart.

Here are three things you should consider when choosing a financial advisor:

## **Focused on your future**

As retirees here in the Villages, we spend so much precious time and energy dealing with the day-to-day issues of life that it’s easy to lose sight of the future. Your financial advisor should help you put things in perspective. Ask yourself, what do I want for my future?

Though you may not agree, you need to plan 10, 20, 30 years down the road, achieving your ideal future always requires planning. A financial advisor must help put you on the path to the future you want for yourself and those dear to you. If your present or prospective advisor seems more interested in making money off you than addressing your goals, then look elsewhere.

## **Professional insights**

When entrusting your financial assets to an advisor, you should make sure they’re highly qualified with a proven track record. Two things that can help you make that determination are credentials and experience.

Look for an actual Certified Financial Planner (CFP) for your investments. To earn this CFP designation, an advisor must have sufficient experience and practice by ethical standards to ensure their financial planning recommendations are always in your best interest, not to “make a quick buck”. Don’t be afraid to ask how much experience your advisor has in wealth management. And ask if they could share recommendations from current clients. Stay away from - run away from - anyone who does not operate under fiduciary standards, meaning their loyalty is to you, the client, and not to the company’s income generating targets, such as how many annuities can you sell this month for a big bonus? A true fiduciary is bound to serve your interests.

## **Advice that’s personal**

There should be nothing ‘standard’ about financial advising. Your life circumstances and goals are unique. No one can do you any good as an investment advisor without understanding your current wealth, income, lifestyle, and legacy wishes. Your overall financial plan must include short-term goals to maintain current lifestyle, medium-range goals as you age and your health picture changes, and long-term legacy planning to pass on wealth to those you love. So, odd as it may seem, even an octogenarian should consider wealth management even thirty years out, for true financial peace of mind.

Don’t settle for an advisor that isn’t customizing a plan to you, with you, your spouse and your extended family, at the center. Instead, choose a true partner that’s committed to your security and peace of mind.

# JANUARY BUS SCHEDULE 2021

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
12/27 9:00 AM CHURCH STOPS AT: VARIOUS	12/28 Whiting Shopping Ctr & Whiting Commons	12/29 NO TRIPS TODAY	12/30 Whiting Shopping Ctr Whiting Commons PM ONLY: Lacey Mall/	12/31 NO TRIPS TODAY	1 New Years Day Happy New Year! Office, Maintenance & Clubhouse Closed!	2 NO TRIPS TODAY
3 9:00 AM CHURCH STOPS AT: VARIOUS CHURCHES	4 Whiting Shopping Ctr & Whiting Commons	5 NO TRIPS TODAY	6 Ocean County Mall Target/Lowes/DSW/ Michael's per request!	7 NO TRIPS TODAY	8 9:00AM Whiting Shopping Center & Whiting Commons 11:30 Manchester	9 NO TRIPS TODAY
10 9:00 AM CHURCH STOPS AT: VARIOUS CHURCHES	11 Whiting Shopping Ctr & Whiting Commons	12 NO TRIPS TODAY	13 Whiting Shopping Ctr Whiting Commons PM ONLY: Lacey Mall/ Shoprite	14 NO TRIPS TODAY	15 9:00AM Whiting Shopping Center & Whiting Commons 11:30 Manchester	16 NO TRIPS TODAY
17 9:00 AM CHURCH STOPS AT: VARIOUS CHURCHES	18 Whiting Shopping Ctr & Whiting Commons	19 NO TRIPS TODAY	20 9:00 AM Walmart, Aldi's & Kohl's 1PM return to Village	21 NO TRIPS TODAY	22 9:00AM Whiting Shopping Center & Whiting Commons 11:30 Manchester	23 NO TRIPS TODAY
24 9:00 AM CHURCH STOPS AT: VARIOUS	25 Whiting Shopping Ctr & Whiting Commons	26 NO TRIPS TODAY	27 9:00 AM Freehold Mall and 6 Flags Mall	28 NO TRIPS TODAY	29 Whiting Shopping Center & Whiting Commons 11:30 Manchester Shoprite	30 NO TRIPS TODAY

# 2021 BUDGET APPROVAL PROCESS

## In response to an inquiry from our resident, Roger Printz

*“The November news letter on page 4, reporting on the October Membership meeting on the 2021 Budget, states in error that “the board voted to approve the 2021 budget” The purpose of the Membership held each October is for the purpose of the Membership approving the Budget, the Board of Trustees presents the Budget and the Member approves the funding. That’s the way it has been since 1976.”*

**BUDGET VOTE** - It was not an error to state that the board voted to approve the 2021 budget as, according to our By-Laws, which states one of the Powers & Duties of the trustees is “establishing monthly carrying charges”, etc.

### ARTICLE V. TRUSTEES

#### Section 4. Powers and Duties

*The Board of Trustees shall have the full and complete authority to manage and administer all of the property, business and affairs of the Co-Op and engage in any acts in order to implement the management and administration thereof, subject only to the provisions of these By-Laws and to law. The powers of the Board of Trustees shall include, but not be limited to, the following*

- (c) *To establish monthly carrying charges as prescribed in the Proprietary Lease, and such other charges and assessments as the Board of Trustees may deem necessary for the operation of the Co-Op.*

**OCTOBER MEETING** – The purpose of the Membership Meeting is not for the Membership approving the budget or funding and at no place in the by-laws does it state that the October membership meeting is for the purpose of passing the budget.

The claim of “that’s the way it has been since 1976” is not correct as pointed out at the October 2019 Membership Meeting where the 3-person board vote (3 yes/2 no) pushed through the unbalanced 2020 budget with no vote from any certificate holder. This is documented in the meeting minutes where our village attorney stated “the board approves the budget not the membership”. *\*transcript available by request*

As noted in the by-laws Article & Section referenced below, two regular membership meetings are required each year, one in April and one in October. There is no mandate or mention of a budget discussion or vote, only a mandate to hold these membership meetings and to follow the meeting agenda as outlined in the by-laws. Nowhere in the “order of business at the regular meetings” is voting for a budget mentioned. *\*Order of Business*

A membership vote would require a quorum which was not confirmed at meetings prior to 2020.

### ARTICLE IV MEETINGS

#### Section 2. Regular Meetings

*Regular membership meetings shall be held on the second Thursday of the months of April and October of each year. If a scheduled date be a legal holiday, the meeting shall be held on the following day.*

#### Section 10. Order of Business

*The order of business at the regular meetings shall be as follows:*

- (a) *Proof of Notice of Meeting or Waiver of Notice*
- (b) *Roll Call of Trustees*
- (c) *Certification of a Quorum*
- (d) *Reading of Minutes of Preceding Regular Meeting*
- (e) *Reports of Officers*
- (f) *Reports of Committees*
- (g) *Unfinished Business*
- (h) *New Business*

In keeping with the tradition mentioned in the inquiry, the board did present the 2021 budget to the membership at this outdoor October Membership Meeting and explained each expense line item, then took questions from the membership, then the board voted to approve that proposed budget.

Although this board can appreciate the way it may have been done since 1976, this does not make it right and it raises the question of previous boards not having read, understood, or followed the sections of the by-laws that reference Regular Meetings. The priority of this current board is to follow our by-laws, regardless of what was or was not done in the past and the information referenced above shows that the clearly-defined by-laws have been followed in passing the 2021 budget.

NOTE: trustees are happy to provide additional details on this process



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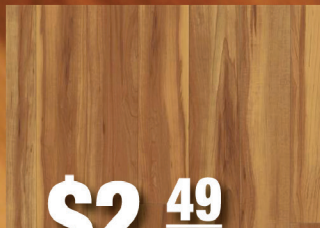
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# SPREADING NEIGHBORHOOD CHEER



During this very festive time of year don't miss the opportunity to walk through our community and take in the beautiful sights that neighbors worked hard to bring joy to our village family.

A lovely evening stroll is a good way to get some fresh air and marvel at our neighborhood creativity surrounding us all this holiday season.



THANKS TO OUR  
NEIGHBORS FOR  
PROVIDING SOME  
EXTRA ENJOYMENT AT  
THIS TIME OF YEAR



## Occupancy Update

According to the Proprietary Lease Agreement (below), ALL occupants (with a maximum of 3 people per unit) must be approved by the Board of Trustees if residing in a unit for more than 14 days.

The board is aware of this and does require these occupants to submit documentation for review and discussion to help the board either approve or deny the potential occupant request. This vetting process is necessary to also confirm that the person requesting occupancy meets the 19-year age eligibility and to verify that there are no more than 3 occupants in any particular unit.

The process requires the occupant to provide information and pass a credit check and is in place to help deter certificate holders from allowing anyone to occupy their unit without being properly vetted.

Once approved (IF approved), the occupant will be permitted to remain in the unit as per the declaration in the Proprietary Lease. IF NOT approved, the occupant must vacate the unit after 14 days.

**NOTE**-approval for occupancy means that the person is allowed to occupy the unit for longer than 14 days but does NOT mean that this person is now a certificate holder with corresponding ownership rights.

\*ALL occupants must comply with all rules, regulations, and By-laws. Any violations shall be deemed to be a default by the Member

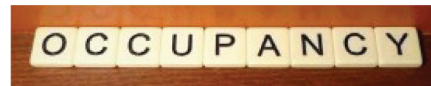
### ARTICLE II. OCCUPANCY OF PREMISES

#### SECTION 1. Persons

The premises referred to herein shall be permanently occupied by not more than three (3) persons, at least one of whom shall be a Member of the Co-Op, and all of whom shall be over the age of nineteen (19) years and approved for occupancy by the Board of Trustees.

#### SECTION 2. Obligations of Occupancy

The Member expressly agrees that all occupants of the dwelling unit referred to aforesaid shall be subject to all of the terms and conditions of this Agreement, the By-Laws and such rules and regulations as the Board of Trustees may adopt which are applicable to occupancy. The Member agrees that he shall be responsible for the adherence to all rules, regulations and By-Laws by the occupants of the Member's dwelling unit. Any violation of this Section by any occupant shall be deemed to be a default by the Member.



# YOUR 2021 MAINTENANCE FEES EXPLAINED

A	B	C	D	E	F	G	H	I	J	K	L	M
Model	# Of Units	2021 Assessment	Total Annual Assessments per Model	Model Ratio	2021 TAXES	2020 TAXES	2021 TAX Increase		2020 Maintenance	2021 Maintenance	Maintenance 2020 vs 2021	MAINTENANCE ONLY INCREASE
Madison	64	\$ 22,500.00	\$ 1,440,000.00	0.0222	\$ 43.13	\$ 26.06	\$ 17.07		\$ 166.00	\$ 186.00	\$ 20.00	\$ 2.94
Essex	68	\$ 27,500.00	\$ 1,870,000.00	0.0289	\$ 52.71	\$ 39.50	\$ 13.21		\$ 193.00	\$ 203.00	\$ 10.00	\$ (3.21)
Windsor	76	\$ 34,000.00	\$ 2,584,000.00	0.0399	\$ 65.17	\$ 45.23	\$ 19.94		\$ 204.00	\$ 225.00	\$ 21.00	\$ 1.06
Devon	64	\$ 43,000.00	\$ 2,752,000.00	0.0425	\$ 82.42	\$ 49.82	\$ 32.60		\$ 213.00	\$ 255.00	\$ 42.00	\$ 9.40
Hampshire	26	\$ 31,000.00	\$ 806,000.00	0.0125	\$ 59.42	\$ 54.40	\$ 5.02		\$ 222.00	\$ 215.00	\$ (7.00)	\$ (12.02)
Georgetown	152	\$ 47,000.00	\$ 7,144,000.00	0.1104	\$ 90.08	\$ 61.28	\$ 28.80		\$ 235.00	\$ 269.00	\$ 34.00	\$ 5.20
Oxford I	82	\$ 51,000.00	\$ 4,182,000.00	0.0646	\$ 97.75	\$ 68.17	\$ 29.58		\$ 245.00	\$ 282.00	\$ 37.00	\$ 7.42
Oxford II	140	\$ 48,000.00	\$ 6,720,000.00	0.1038	\$ 92.00	\$ 79.63	\$ 12.37		\$ 268.00	\$ 272.00	\$ 4.00	\$ (8.37)
Stratford	120	\$ 54,000.00	\$ 6,480,000.00	0.1001	\$ 103.50	\$ 84.29	\$ 19.21		\$ 280.00	\$ 292.00	\$ 12.00	\$ (7.21)
Lexington	206	\$ 75,000.00	\$ 15,450,000.00	0.2387	\$ 143.75	\$ 108.16	\$ 35.59		\$ 328.00	\$ 363.00	\$ 35.00	\$ (0.59)
Cambridge	109	\$ 68,000.00	\$ 7,412,000.00	0.1145	\$ 130.33	\$ 109.12	\$ 21.21		\$ 329.00	\$ 339.00	\$ 10.00	\$ (11.21)
Yorktowne	82	\$ 95,000.00	\$ 7,790,000.00	0.1204	\$ 182.08	\$ 141.13	\$ 40.95		\$ 392.00	\$ 430.00	\$ 38.00	\$ (2.95)
Yardley	1	\$ 95,000.00	\$ 95,000.00	0.0015	\$ 182.08	\$ 141.13	\$ 40.95		\$ 392.00	\$ 430.00	\$ 38.00	\$ (2.95)
<b>Totals</b>	<b>1190</b>		<b>\$ 64,725,000.00</b>	<b>1.00</b>								
			<b>\$ 1,488,675.00</b>	<b>tax liability</b>								

### How taxes are calculated into the maintenance fees

- Every 10 years or so the Tax Assessor's office assesses the complex and associates a dollar amount to each unit based on the model. The last reassessment on CV4 was performed in 2009 so a new assessment for 2020-2021 was expected
- The Tax Assessor's office then sets the tax rate or percentage of the total complex's assessed value
- Treasurer & Trustees enter the new assessments and tax rate into the existing spreadsheet to calculate the ratio number of each model that breaks down the total tax liability into those specific amounts
- These specific model tax amounts are then added to the maintenance costs to calculate the total monthly fee per unit

### DETAILED GRID EXPLANATION USING A LEXINGTON MODEL AS AN EXAMPLE

- Column C (\$75,000)** is the new 2021 assessed value that has been calculated by Manchester Township *\*see page 11*
- Column D (\$15,450,000)** is the new total annual assessments for each model type (B=number of units X C=new assessed values) [\$15,450,000 is the new total assessment for all the Lexington's combined]
- Column E (0.2387)** is the ratio of the complexes TOTAL NEW ASSESSED VALUES per model (based on total taxes due per model divided by new assessment total)
- Column F (\$143.75)** is the 2021 monthly taxes due per model calculated by multiplying the total annual taxes due per model, then dividing this into the Model Ratio, then dividing into 12 months
- Column G (\$108.16)** was the previous 2020 tax amount
- Column H (\$35.59)** is the additional tax amount due for 2021 (the difference between the 2020 and 2021 monthly tax amounts)
- Column J (\$328.00)** is the previous 2020 total monthly maintenance fee (including taxes)
- Column K (\$363.00)** is the new 2021 total monthly maintenance fee (including taxes)
- Column L (\$35.00)** is the difference (increase) between 2020 and 2021 total monthly maintenance fee (including taxes)
- Column M (\$.59)** is the total maintenance fee ONLY (with NO taxes) increase/decrease between 2020 and 2021 (calculated by subtracting the total tax increase from the total maintenance fee increase)

Using this Lexington model, had it not been for the tax increase, the maintenance fees would have only been decreased from 2020 by \$.59 per month.

THE BOTTOM LINE IS COLUMN M WHICH IS WHAT THE MAINTENANCE FEES WOULD HAVE BEEN INCREASED (OR DECREASED IN PARENTHESIS) IF CV4 WAS NOT ASSESSED SO HIGH WHICH CAUSED OUR TAXES GO UP

As this grid shows, the board did it's absolute best to NOT increase maintenance fees for 2021 and as COLUMN M shows, most units would have received a REDUCTION IN THEIR MONTHLY MAINTENANCE FEES FOR 2021 had it not been for the tax increases.

Unfortunately, the tax increases were out of our control, but as you see, we did our best to only impose the tax increase for 2021 and NO maintenance fees increase.

# MANCHESTER TOWNSHIP TAX OFFICE OFFICIAL REASSESSMENT DOCUMENTS

Here is one of the actual tax reassessments from the Manchester Tax Assessor for Block 75 & Lot 72, dated December 2, 2019.


**Fun Fact** - our village is comprised of (5) different Blocks & Lots, as the property was originally developed by the builder. Each was a separate co-op corporation that were merged on December 28, 1977 after all units were sold.

The paragraph advising to not apply the current 2019 tax rate to this value because the higher valuation will result in a decreased tax rate on those higher assessments. Example: 2019 tax rate was 2.65% (of the lower values) so a lower tax rate will be applied to the newer higher values.

The first tax bill with the higher assessments was received in June for the August 1, 2020 due date. The tax rate for this first higher tax bill was an estimated amount as the letter says and the actual tax rate was implemented on the 2nd tax bill (November 2020).

*\*We had until April 1st to dispute the increases; however, these documents were not provided to us by our bookkeeper until June 2020.*

*\*As soon as we saw these we did our own sales comparisons to confirm for ourselves that these new assessments were accurate. Please refer to page 2 of the August newsletter for that costs comparison.*



## MANCHESTER TOWNSHIP

1 COLONIAL DRIVE • MANCHESTER, NJ 08759 • (732)657-8121  
OFFICE OF THE TAX ASSESSOR

MARTIN LYNCH, CTA  
TAX ASSESSOR

KENNETH T. PALMER  
MAYOR

December 2, 2019

CRESTWOOD VILLAGE CO-OP FOUR INC  
15E MOCCASIN DR  
WHITING NJ 08759

RE: Block 75 & Lot 72  
Property Location SCHOOLHOUSE RD

Dear Property Owner:

The reassessment of all properties in Manchester Township, as ordered by the Ocean County Board of Taxation, has been completed. Based upon the information obtained through our field inspection of your property and a thorough analysis of all relevant market data, we have determined a total market value for your property as of October 1, 2019 to be:

\$19,719,000


This is the current market value of your property and will be used for assessment purposes beginning January 1, 2020.

Please do not apply the current 2019 tax rate to this value. Based on the overall increase in the total assessed valuation of the Township, the 2020 tax rate will be substantially decreased. The actual tax rate for 2020 cannot be determined until approximately July of 2020.

If you are satisfied that the new assessment generally reflects the market value of your property, then you do not need to respond to this letter. If you have any questions and wish to discuss the assessed value of your property with a representative of the Assessor's office you may call 732-657-8121 Monday through Friday between the hours of 8:30 am to 4 pm to schedule an appointment for an informal review of your assessment. Appointments will take place at the Municipal Building, 1 Colonial Drive, Manchester. If you wish to schedule an appointment, please call within seven (7) days of receipt of this letter. Please bring this letter to your scheduled appointment.

Finally, we would like to take this opportunity to thank the property owners of Manchester Township who provided their assistance and cooperation during the Reassessment process.

Sincerely,



Martin W. Lynch, Tax Assessor

Block & Lot  
75/72

VCS	MODEL	# OF UNITS	PRICE PER ®	TOTAL VALUE
401	CAMBRIDGE	3	\$ 68,000	\$ 204,000
402	DEVON	36	\$ 43,000	\$ 1,548,000
403	ESSEX A	32	\$ 27,500	\$ 880,000
404	GEORGETOWN	100	\$ 47,000	\$ 4,700,000
405	HAMPSHIRE	10	\$ 31,000	\$ 310,000
406	LEXINGTON	40	\$ 75,000	\$ 3,000,000
407	MADISON	32	\$ 22,500	\$ 720,000
408	OXFORD I	16	\$ 51,000	\$ 816,000
409	STRATFORD	44	\$ 54,000	\$ 2,376,000
410	WINDSOR	48	\$ 34,000	\$ 1,632,000
411	YORKTOWNE	19	\$ 95,000	\$ 1,805,000
412	YARDLEY	0	\$ 95,000	-
413	OXFORD II	36	\$ 48,000	\$ 1,728,000
<b>416</b>			<b>\$</b>	<b>19,719,000</b>

This is the back-up documentation the tax assessor sent with the above letter to support the new assessed values.

Please note that the Oxford I units have been assessed HIGHER than the Oxford II units by the tax assessor and NOT by the trustees as some people have suggested.

The tax assessor's office also set the tax rate which is what has been used to calculate the proportionate tax amounts that were added to the maintenance costs to calculate the total maintenance fees for 2021.

**LIVE** 

# CV4 RADIO SHOW NEWS

Let's get the formalities out of the way, I would like to wish all our loyal listeners, and of course the occasional listener, a happy and healthy New Year.

If you missed an episode of the CV4 Radio show, no problem, you can now listen to all the past episodes on our new website: [www.crestwoodvillagefour.com](http://www.crestwoodvillagefour.com).

You can send us a message or ask a question to be answered on air just by filling out the online form.

We now broadcast live on YouTube, usually Friday afternoons around 1 PM. if you want to participate in our live show via the chat box where you can ask questions or comment in real time, send us a message on the radio show contact form via the website. **We will email you the link with the time of our live broadcast**, no worries if you cannot make it to hear live show, we record each episode so you can listen at your leisure.

You can also listen to the rebroadcast on Mondays at 1pm, Wednesdays at 9am and Thursdays at 6pm on 91.5 FM.

If you wish to participate you can contact us at: [Matthew@crestwoodvillagefour.com](mailto:Matthew@crestwoodvillagefour.com) or [Frank@crestwoodvillagefour.com](mailto:Frank@crestwoodvillagefour.com) or leave a message at the clubhouse with your concerns or questions, and of course you can join in the conversation live on YouTube on Friday's.



-Matt

**Rumor** - The trustees receive financial compensation

**Fact** - No they do not

This is first board that has not received any compensation whatsoever for their **VOLUNTEER** efforts as serving on the Board.

*Rumor Mill*



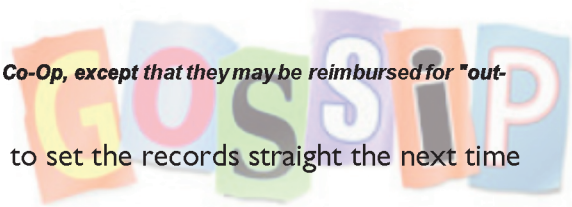
Past trustees were given and accepted quarterly checks in the amount of \$150 (\$600 per year each/\$4200 annual total) which was in clear opposition to our \*by-laws.

This board took the seriousness of this violation one step further by removing this line-item in the 2021 budget and putting those funds back into the general operating account.

*\*ARTICLE V. TRUSTEES Section 7. Compensation*

***No compensation shall be paid Trustees for any services rendered to the Co-Op, except that they may be reimbursed for "out-of-pocket" expenses incurred in connection with Co-Op business.***

\*We encourage everyone to please call and ask for a trustee to set the records straight the next time you're subjected to a village rumor.



## WHAT'S HAPPENING IN THE BOARDROOM

### CRACKING DOWN ON PARKING VIOLATIONS

In response to numerous resident complaints the board will begin enforcing parking restrictions which some have ignored for too long and the board let slide during the holidays.

A pleasant drive through the village brings back that unsettling feeling of the parallel parking part of your DMV road test at that early age of 17. Navigating around large busses that take up 5 spaces and vehicles with ends hanging out of driveways, and using guest spots as your own personal parking space is not fair for any of us so beginning January 1, we'll be tightly enforcing the parking regulations.

First offenders will receive letters reminding them of the violation and asking that they immediately rectify their parking situation to fit within the rules. Repeat offenders will be assessed daily fines, which is something none of us want to see happen; however, ignoring these parking violations could easily result in injury to neighbors or visitors.

Keep in mind that our village was not built to accommodate an unlimited number of vehicles so we all must work together to be considerate of other drivers who reside in Village 4.



**NEW WEBSITE**

[Www.crestwoodvillagefour.com](http://www.crestwoodvillagefour.com)

CV-4 RADIO ON YOUTUBE LISTEN HERE

A Beautiful 55 and Older Community

**CRESTWOOD VILLAGE CO-OP IV**

OUR HOMES

was launched last month and is continually being updated to include items such as:

- Work order forms
- Intent to sell forms
- Blog with Q&A's
- MOD forms
- Radio Show episodes
- Clubs & Activities
- Emergency updates
- Monthly newsletters

We're working on a 2020 repair/project snapshot that details how many units were painted, roofs and driveways were replaced, and trees were removed. Hoping to publish this in February.

**2021 & 2022 Roofing Contract** has been awarded to Siding Masters

After securing (3) bids from the Roofing Request for Proposal (RFP) project, the board met with (3) different contractors to compare price, availability, experience, history, scope of work, warranties, and products, among other concessions.



It was determined that Siding Masters, the company CV4 has been using for the past several years, was still able to provide us with the same level of service we continue to expect. We negotiated lower prices per square foot with and without disposal, depending on whether our maintenance staff will again manage this for us at a substantial savings as in 2020.

We consider Siding Masters to be a valuable partner that has jumped in immediately when storms left us with leaky roofs this past summer, as well as providing additional general repair services we had not contracted for. We're happy to be working with Siding Masters for another 2 years.

Contract Process - we have requested a contract with more flexible cancellation and billing clauses than are in the previous contract. Once received, the board will review, make revisions where necessary, then forward to Ron Catelli for a formal attorney review to ensure all areas of protection for our village have been addressed before signing.

\*spreadsheet outlining bids is available by calling the clubhouse.

# Reminder: Ask Your District Representative **FIRST**

The primary duty of the Representative is to work together with the Board of Trustees, to establish an appropriate link with and among the residents to further the smooth running operation of an informed and harmonious community.

**Merrilee Burd** (District Representative Advisory Board Chairperson)

**Carol Marsella** (District Representative Advisory Board Co-Chairperson)

REPS.	DIST.	UNITS	PHONE
Merrilee Burd	17B	Jefferson Lane: 1-4A,B,C,D; 5; 6-10A,B	848-223-4409
Carol Marsella	1A, 2B, 4B, 8B, 9B	Independence Pkwy.: 16-18-19A,B; 20A,B,C,D; 21-22-23A,B; 24-25A,B,C,D; 27A,B; 41-43-45-47-49-51-53A,B; 55-57-59-61-63-65-67-69-71-73-75; Hudson Pkwy.: 154-156A,B; 158A,B,C,D,E,F; 160A,B; 162-164A,B,C,D; 166-168-170-172A,B; Lincoln Ct.: 1-2-3-4-5-6-7; Musket Lane: 2-4-6A,B; 23-31; 32A,B; 33; 34A,B,C, D,E,F; 35-37; 39A,B; 41A,B,C,D; 43A,B; Moccasin Dr.: 17-19-21-23; 24A,B; 25-27-29-31-33-35	973-570-3470
Caroline Statile	1B, 2A	Independence Pkwy.: 26-28-29-30-31-32-33-34A,B; 35A,B,C,D,E,F; 37-39-36-38-40-42A,B; 44-46-48-50-52-54; Grant Ct.: 1-2-3-4-5-6-7	732-350-0701
Irene Tysh	5A, 5B	Valley Forge Dr.: 5-7-9A,B; 10A,B,C,D; 11-12-13-14-15-16-17A,B; 18A,B,C,D; 19-20-21-22-23-24-25-26-28A,B; Yorktowne Pkwy.: 69A,B,C,D; 71-73-82-84-86-88-90A,B	732-604-9388
Carolyn LaBerta	10A, 10B	Hudson Pkwy.: 131-132A,B; 133A,B,C,D; 134-136-138-140A,B; Molly Pitcher Ct.: 1-9A,B; Molly Pitcher Blvd.: 1-2-3-4-5-6A,B; 8-10-12A,B,C,D	732-849-3853
Frank Skettini	14A, 14B, 20A	Carteret Lane: 1A,B,C,D,E,F,G,H; 2-3-4-5-6-7-8A,B; Lexington Dr.: 21A,B,C,D; 22-23-24A,B; 25A,B,C,D; 26-27-29-30A,B; 28A,B,C,D; Hudson Pkwy.: 112-114-116A,B; 118A,B,C,D,E,F,G,H; Buckskin Ct.: 1-2-3-4-5A,B; Monticello Dr.: 15-17A,B; 19A,B,C,D	732-350-0957
Carol Lawrence	15A	Hudson Pkwy.: 113; 115-121-123-125A,B; 117-119-120-122-124-126A,B,C,D	732-350-3090
Gene Faulkner	15B	Hudson Pkwy.: 127-128-129A,B; 130A,B,C,D,E,F; Mohican Lane: 8-9A, B; 10-11-12-13A,B,C,D	732-849-1282
Alan Grote	17A, 18B	Flintlock Lane: 1-5-6-8A,B,C,D; 2-3-4A,B; Alden Ct.: 1-2-3-4A,B; 5A,B,C,D,E,F; Franklin Lane: 20-22-24-26-28-30-32-34-36A,B; 29-31-33-35-37-39-41	732-552-5458
Irene Gendron	19A, 19B	Raleigh Dr.: 1-2-3-4-5-6A,B; Pioneer Ct.: 1-2-3-4-5-6-7; Franklin Lane: 4-6-8-10-12-14-16-18-19-21-23A,B; 15-17-25-27; Adams Ct.: 1-2-3-4-5-6	609-284-4461
Blanche Doran	20B	Hudson Pkwy.: 105-107A,B; 109-111A,B,C,D; Jackson Ct.: 1-2-3-4A,B; Monticello Dr.: 14-16-18-20A,B	732-849-4701
Lynne Tuzik	21A	Monticello Dr.: 3-4-5-6-7-8-10-11-12-13A,B; 9A,B,C,D	732-664-8317
Al Costanzo	22A	So. Columbus Blvd.: 100-102-104-105-106; Windsor Ct.: 1 thru 9; Wayne Ct.: 1 thru 8; Liberty Ct.: 1 thru 5	908-298-1144

## Vacancies to be Filled

### DISTRICTS:

3A, 3B, 4A, 6A, 6B, 7A, 7B, 8A, 8B, 11A, 11B, 12A, 12B, 13A, 13B, 16A, 16B, 18A, & 21B

If you are interested in volunteering please call **Merrilee Burd @ 848-223-4409**  
OR **Carol Marsella @ 973-570-3470**

## A message from the President

Dear Neighbors,

Last month we launched our new website: [www.crestwoodvillagefour.com](http://www.crestwoodvillagefour.com)

You can now get modification forms, submit work orders and request permission to sell on the website, we are adding more content weekly as we work to make more information available to our residents.

As always, if you are doing anything that involves electrical work, major plumbing or remodeling please check with the office before you begin. It is important to verify whether you will need permits and inspections.

Just remember if you are planning to sell your unit you will need permission to sell. You can request a permission to sell packet right from the website: [www.crestwoodvillagefour.com](http://www.crestwoodvillagefour.com). Or a quick phone call to the resale office will get you all the information you need to list your unit for sale.

-Matt

## Directory

### Hometowne Plumbing

No Job Too Small

732-270-3232

Lic. 9452

FORMER MARINE

NJ Lic/Permit #8818

Fully Bonded & Insured

### MICHAEL J. DEVITO JR.

⚡ Licensed Electrical Contractor ⚡

**Servicing All Senior Communities**  
**Home Wiring • Repairs • Baseboard Heat**  
Fans • Light Fixtures • Indoor/outdoor Outlets  
• Doorbells • Switches, etc.

Toms River, NJ  
(732) 286-2344

No Job Too Small  
Reasonable, Reliable &  
Guaranteed

spc-441

## KIRMS PHOTOGRAPHY

### Shoot Without Flash

When shooting indoors everyone's first thought is to use a flash. While this is often a good move, shooting indoors without a flash can produce some very interesting images.

Using the natural light will enhance many images. Someone in the glow of a candle is a good example. Using a flash in this case will overpower the golden glow of the candle. This is also true of shooting an event on stage. A flash will eliminate the stage lights and create harsh shadows

Many of these shots will have a slow shutter speed, so you may need some additional camera support. If you don't have a tripod, try leaning against something, placing your elbows on a firm support, and using the self timer.

That's it for this month. As always you can send an email to [bill@kirmsphotography.com](mailto:bill@kirmsphotography.com). Visit [www.kirmsphotography.com](http://www.kirmsphotography.com) if you'd like to see more of my images.

Keep shooting to improve your images, but most importantly, have fun with your camera.



# January 2021

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
12/27	12/28 Garbage Pick-up	12/29	12/30	12/31 Garbage Pick-Up	1 New Year's Day Happy New Year! Office, Maintenance Department & Clubhouse Closed!	2 NO FLEA MARKET THIS MONTH!
3	4 Fit and Trim 8-9 am Cards & Games 6 pm Garbage Pick-Up	5	6	7 Garbage Pick-Up	8 Fit and Trim 8-9 am  Recycle Pick-Up	9
10	11 Fit and Trim 8-9 am Cards & Games 6 pm Garbage Pick-Up	12	13	14 BULK PICK UP Garbage Pick-Up	15 Fit and Trim 8-9 am	16
17	18 Fit and Trim 8-9 am Garbage Pick-Up	19	20 Cards in the Betsy Ross Room 5-8:30	21	22 Fit & Trim 8-9 am  Recycle Pick-Up	23
24	25 Cards & Games 6 pm Garbage Pick-Up	26	27	28 Garbage Pick-up	29 Fit & Trim	30

IF CLUBHOUSE IS OPEN