



824-C Marshall Ct. Ventnor, NJ 08406
www.WaterviewNJ.com

December 15, 2020

TO: ALL WATERVIEW CONDOMINIUM ASSOCIATION OWNERS

Condo Fee Increase - Update

Unfortunately, in the middle of a worldwide pandemic, Ventnor City, FEMA, and Waste Management are all increasing their prices. These rising utility and insurance costs, which are beyond our control, include: Property insurance \$40,000, Flood insurance \$30,000, Ventnor City water/sewer \$40,000, Trash removal \$10,000 plus Workers Comp insurance, electric, minimum wage, parts and materials. Waterview's total expenses have increased over \$130,000 from last year. In addition, as of this date, Uncollected Condo Fees are over \$230,000. Therefore, a 10% condo fee increase is unavoidable and will be effective February 1, 2021.

New monthly condo fees effective February 1, 2021 –

1 Bedroom	-	\$345
2 Bedrooms	-	\$470
3 Bedrooms	-	\$625
4 Bedrooms	-	\$700

The Board has reviewed all options and can see no other way to meet Waterview's obligations. If you should have any questions, a Board Member is available any Monday 9:00 to 11:00 AM (by appointment).

This is a correction of the effective date. Sorry for any inconvenience. If you have already remitted January at the new rate a credit will be applied to February.

Board of Trustees
Waterview Condominium Association