

NOTICE

PLEASE READ IMMEDIATELY

**The Board of Trustees of the Madison Place Condominium Association
took the following action:**

**ADOPTION OF AN EMERGENCY ASSESSMENT FOR PAYMENT OF EXCESSIVE SNOW
REMOVAL COSTS DUE TO THE AMOUNT OF SNOW RECEIVED WINTER OF 2026.**

December 2025 to February 2026 saw record high snow total amounts in Mt. Laurel with 3 of the largest storms hitting our area in years in conjunction with record breaking conditions that caused extreme melting and refreezing.

The amount budgeted for snow removal in 2026 was \$58,000. This number is decided upon during the fall by looking at the money spent over the past few years spent to remove snow in your community. However, to make your streets and walkways safe for the residents the Association spent just under \$172,000 on snow removal during these past 3 months, this is roughly \$113,000 over the budgeted amount. To meet the financial obligations of the Association, the Board determined that an emergency assessment is necessary.

The Board of Trustees of Madison Place Condominium Association voted at the open Board of Trustees meeting on March 11, 2026 to adopt the emergency assessment resolution.

**The assessment will be levied equally against each homeowner in the amount of \$450.
And can be paid in one of the two following ways:**

Option #1 – split the \$450 into two (2) equal payments of \$225 due April 20th & May 20th

OR

**Option #2 - pay in full & you can benefit from a reduction of the fee and
pay \$415 due by April 20th**

*If you opt to pay in full, payment must be received by April 20th, or you will not be able to take advantage of reduction of fee

If we do not receive payment in full for the emergency assessment by **June 1st** you will incur a late charge of \$25.00 per month for each month the assessment is not paid. Any emergency assessment still due by August 20th **will be referred to the attorney for collection action, which will include a lien & judgment being filed against you, as well as removal of your numbered parking space.**

You can add this additional amount to your on-line payment or pay separately online as well with a one-time payment. Visit the association's website, madisonplacecondos.com, for payment link and info.

The Board would like to thank everyone in advance for their understanding and appreciate your cooperation.

Mailed March 13, 2026