



FOREST HILLS COOPERATIVE



MONTHLY CALENDAR

JAN 1	New Year's Day
JAN 15	Makar Sankranti Pongal
JAN 15	Martin Luther King, Jr. Day
JAN 23	Board Meeting, 6:30pm
FEB 2	Household Composition Forms Due

ANNUAL HOUSEHOLD COMPOSITIONS

This year your cooperative board is requiring an update of all residents living in the home. Recently, we have posted a Household Composition form containing important instructions to each member's home.

If you prefer an electronic fillable form, please contact the office and we will email it to the account we have on file.

**All Household Composition forms are due by
Friday, February 2nd, 2024**

Water! We need it for life!

Directly or indirectly, water affects all facets of life. Without it, there would be no vegetation on land, no oxygen for animals to breathe and the planet would look entirely different than it does today.

Water is both the most abundant nutrient and destructive force on earth! Mostly when we think of water damage we have images of violent storms, floods and broken pipes.

Here is how water damage looks in the home

Water can disintegrate your cabinetry and your countertop. Water damage can wear away finishes and can seep into cracks. Most kitchen cabinets and countertops are made from particle board of varying density. It can last for decades in a dry climate, but when wet, it breaks apart more easily.

Helpful water tips for the kitchen:

- Don't ignore drains/pipes that are slow or leaking.
- Wipe up any water on the cabinets/countertops as soon as possible.

Water Damage to Hardwood Floors

Wood is naturally porous and can easily absorb moisture. Even a small amount of water can

cause wood to warp, cup, stain and discolor, buckle, rot, crack, and split.

Helpful water tips for hardwood floors:

- Take shoes off at the door
- Have a door mat at the front door

Water Damage to Bathroom Floors

A common misconception is that floor materials are already waterproof, but that's not always the case. Tile and linoleum can sustain damage from water emergencies (like an overflowing toilet), and everyday use. For example, water left on the floor after a shower can seep making them less resistant to water over time.

Helpful water tips for the bathroom:

- Don't ignore drains and toilets that seem slow or are leaking in sinks and tubs.
- Keep bathroom floors dry with absorbent bath mats.
- Minimize the splashing from the tub and sinks.
- Always check the bathroom floors for water after taking a shower or using the tub.
- Wipe up any water as soon as possible.



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2024 CARRYING CHARGE INCREASE REMINDER

One Bedroom	\$609.00
Two Bedroom	\$736.00
Three Bedroom	\$807.00



**2023 Interest &
Real Estate Tax
Deductions
Letter on page 2**





January 4, 2024

TO: All Cooperative Members
Forest Hills Cooperative, Inc.

RE: 2023 Interest & Real Estate Tax Deductions

Dear Member:

As a member/resident of a housing cooperative you are entitled to income tax deductions on your unit if you itemize your deductions on Schedule A of Form 1040 and if you claim the proper tax credit available on the Michigan Income Tax Form.

Your interest and real estate tax deduction allowance are listed below by unit size. Find your unit size and then multiply the amount shown by the number of months you have lived in your townhouse and paid the monthly carrying charge. The result will be the total interest or real estate deduction you may claim for 2023.

For those members who may qualify for the Property Tax Credit available on the Michigan Income Tax Return, the “Taxable Value” is also listed below by unit size.

	<u>Interest Per Month</u>	<u>Real Estate Tax Per Month</u>	<u>Taxable Value</u>
Two Bedroom	\$49.01	\$70.38	\$15,539
Three Bedroom	\$59.39	\$85.28	\$19,629
	\$65.06	\$93.43	\$22,096

Jennie Bach
Managing Agent

