

WHITE OAK VILLAGE HOMEOWNERS ASSOCIATION, INC.  
2017 BUDGET

<b><u>INCOME</u></b>	
ASSESSMENT INCOME (\$146.88 times 366 homes)	\$53,758.00
LATE NOTICE FEE REIMBURSEABLE	1,000.00
ALLOWANCE FOR DOUBTFUL ACCOUNTS (Based on approx. 20% delinquencies)	(8,063.00)
INTEREST INCOME	40.00
<b><u>TOTAL INCOME</u></b>	<b><u>\$46,735.00</u></b>
<b><u>EXPENSES</u></b>	
OFFICE EXPENSE	850.00
Office supplies, postage, printing costs, etc.	
ADMIN FEES REIMBURSABLE	100.00
LATE NOTICE FEE REIMBURSABLE	1,350.00
INSURANCE	1,700.00
Liability, fire, fidelity and Directors & Officers coverage	
BAD DEPT EXPENSE	2,500.00
ELECTRICITY-STREETLIGHTS	0.00
GROUNDS MAINTENANCE	10,000.00
Mowing, fertilizing, edging, pruning, weed control, mulching, etc., of common grounds	
PLAYGROUNDS	500.00
MANAGEMENT	12,000.00
Fee for professional services provided by management firm	
TAXES	0.00
RECREATION COMMITTEE	500.00
MEETING HALL RENTAL	200.00
REPAIR/MAINTENANCE	1,500.00
ACCOUNTING EXPENSE	1,200.00
Tax preparation performed by an independent CPA	
LEGAL EXPENSE	500.00
Attorney opinions, review of documents, etc.	
COURT APPEARANCE	300.00
RESERVE CONTRIBUTION	13,535.00
Fund for repair & replacement of fixed assets	
<b><u>TOTAL EXPENSES</u></b>	<b><u>\$46,735.00</u></b>

**2017 ASSESSMENT - \$146.88**

**PAYMENT of \$146.88 IS DUE BY February 1<sup>st</sup>.**

If payment is not received by the 15<sup>th</sup>, a late notice fee of \$15.00 will be charged, a second late notice fee of \$15.00 will be charged on March 15<sup>th</sup> if payment is not received and the full remaining balance will become delinquent. Your account will be turned over to the association's attorney for collection, and additional legal costs will be incurred.

If you are already in arrears, please read:

1. Any homeowner who has an unpaid balance due from any prior year (including assessments, late charges, interest or collection costs and attorney's fees), will not be afforded the option (which is not a right but, rather, a courtesy afforded by the Association to Members in good standing) of paying their new assessments in installments. The entire 2017 annual assessment is fully due and payable on or before January 31, 2017. Additionally, the Association's accounting rules conforms to the standard business accounting principle of applying all payments to the oldest debt. Therefore, any monies received in 2017 will be applied to the oldest year for which you are delinquent, not the most recent year.