

Villa Margaux HOA
Profit & Loss Budget Overview
January through December 2018

	<u>Jan - Dec 18</u>
Income	
2018 Special Assessment	19,500.00
Assessment Income	65,598.00
Total Income	<u>85,098.00</u>
Expense	
Building Repairs/Maintenance	12,000.00
Gas & Electric	480.00
Grounds Maintenance	2,520.00
Gutter Cleaning	1,752.00
Insurance	15,720.00
Legal Fees	1,200.00
License & Annual Filings	120.00
Management Fee	6,746.00
Office Supplies	120.00
Reserves Contribution	6,559.80
Snow Removal	750.00
Stormwater	408.00
Taxes	200.00
Water & Sewer	17,184.00
Total Expense	<u>65,759.80</u>
Net Income	<u><u>19,338.20</u></u>

VILLA MARGAUX HOMEOWNERS ASSOCIATION, INC

Realty One, Inc.
1426 Pierce St.
Lakewood, CO 80214
303-237-8000

March 1, 2018

Dear Homeowners:

After careful review of the 2018 budget and our depleted reserves, due to roof and sewer repairs in 2018, the Board of Directors reached a decision to build up reserves based upon the current reserve balance. A special assessment of **\$750.00 for 2018 and \$750.00 for 2019 has been approved to be paid as follows:**

2018

- **\$250.00 April 1, 2018** **Past due on May 31, 2018, late fees will apply**
- **\$250.00 June 1, 2018** **Past due on July 31, 2018, late fees will apply**
- **\$250.00 August 1, 2018** **Past due on September 30, 2018, late fees will apply**

2019

- **\$250.00 January 1, 2019** **Past due on March 31, 2019, late fees will apply**
- **\$250.00 April 1, 2019** **Past due on June 30, 2019, late fees will apply**
- **\$250.00 July 1, 2019** **Past due on September 30, 2019, late fees will apply**

In addition, the Board of Directors voted to increase the monthly dues to \$215.00 a month, beginning April 1.

The Board is confident that as a result of this decision we will continue to move our community toward a strong financial condition and remain prepared to do the kinds of repairs and improvements that will keep Villa Margaux the well maintained community you have come to expect. If you have any questions, please call 303.237.8000 or email us at admin@realtyone-co.com.

Sincerely,

Forrest W. Scruggs, CPM
President/Association Manager
Realty One, Inc. and
Board of Directors, Villa Margaux Homeowners Association, Inc.