

**HARVEST RUN HOMEOWNERS ASSOCIATION
2013 PROPOSED BUDGET**

	2012 BUDGET	2013 BUDGET
INCOME:		
HOMEOWNER ASSESSMENTS	\$20,503.00	\$23,230.00
LATE CHARGE ASSESSMENTS	150.00	300.00
INTEREST INCOME	155.00	94.00
TOTAL INCOME	\$20,808.00	\$23,624.00
OPERATING EXPENSES:		
 GROUNDS MAINTENANCE:		
LANDSCAPE MAINTENANCE	6,020.00	6,020.00
LANDSCAPE IMPROVEMENTS	2,478.00	1,492.00
WETLAND MAINTENANCE	0.00	2,600.00
TREE MAINTENANCE	0.00	1,185.00
LIGHTING MAINTENANCE	150.00	150.00
ELECTRIC	250.00	250.00
 ADMINISTRATIVE:		
MANAGEMENT FEES	8,075.00	8,100.00
INSURANCE	2,385.00	2,402.00
MISC. ADM COSTS - ASSN.	800.00	800.00
WEBSITE	300.00	300.00
ACCOUNTING FEES	350.00	325.00
TOTAL OPERATING EXPENSES	\$20,808.00	\$23,624.00

	2012 ASSESSMENT	PROPOSED 2013 ASSESSMENT	DOLLAR INCREASE
Annual Assessment per Unit	203.00	230.00	27.00

The 2013 budget has been proposed by the Board of Directors.

Northwest **PROPERTY &
FINANCIAL MANAGEMENT**
Corporation

780 Tek Drive • Crystal Lake, Illinois 60014
815-459-9187 Fax 815-459-1306

October 15, 2012

To All Harvest Run Phase I & II Homeowners

RE: 2013 Approved Budget

Dear Homeowner,

Attached is a copy of the 2013 budget, which reflects a \$27.00 increase to the annual assessments for the Harvest Run Phase I & II Homeowner's Association. The new annual assessment for 2013 will be **\$230.00** per Home.

The current annual assessment of \$203.00 has not been increased in six years, and has been held since 2006. Unfortunately, the Association can no longer hold that cost and continue to properly maintain the Common areas. Increasing the assessment now will also help offset any additional increases in the upcoming years.

The Board is cognizant of the difficult times facing the nation, and the stressful economic situation confronting many residents. But in order to keep up property values, we must continue to move forward and maintain the cosmetic appearance of the property. This budget has been prepared to reflect the best estimate of expenses that the Association will experience during the next fiscal year.

The increase will enable the Association to budget for the mowing of the Wetland perimeter which costs \$2600.00 annually. In addition, the Association removed five (5) trees along Huntley Road this year that did not make it through the Summer drought. Replacement trees will be planted this Fall. The maintenance and care of the Common area trees and shrubs is an ongoing expense. The additional funds will also be used to offset the annual contract increases for Management, Insurance and Accounting fees.

While the Board of Directors are responsible for establishing and approving the budget, they encourage your comments regarding this matter. Please mail or fax your comments to Northwest Property Management and a copy will be forwarded to the Board of Directors for their review.

Your statement for the annual assessment of \$230.00 will be mailed to you in early January 2013. **Payments are due prior to February 20th, 2013.** A copy of the Assessment Billing and Collection Policy for the Harvest Run Phase I & II Homeowner's Association is also attached for your review.

Sincerely,
THE HARVEST RUN PHASE I & II HOMEOWNER'S ASSOCIATION
AND NORTHWEST PROPERTY MANAGEMENT