



November 22, 2010

Re: Notice of Assessment Increase

Dear Parkwood Hill Estates homeowners

The 2011 annual budget has been approved by the Board of Directors. We have attached a copy of the budget for your review. After much analysis and review of the planned expenses, we have determined that the 2011 Annual Homeowner Association assessments need to be set at \$390.00 per residence to effectively manage the business of the HOA and maintain the assets of the community. This is a \$30.00 increase per residence for the year.

Semi-annual assessments of \$195.00 per assessment period are due on January 1st and July 1st and are considered late after the 25th of each month. A late fee of \$25 per month will be assessed on any outstanding balances.

While our preference would be to continue collection of the assessment at the going rate, the Parkwood Hill Estates Board of Directors has an overall responsibility to ensure that the association is adequately funded so as to conduct business and maintain the community assets. Please be advised that this is the first increase in assessments since inception of the association.

Many owners are finding it easier on their personal budgets to make partial or monthly payments in advance of the due date by using the “make a one-time payment” method on the RealManage Resident Portal. When making a payment by e-check the service is free. A service fee charged by the bank applies when using your credit card. Payments may be made by visiting the Resident Portal at www.realmanage.com. You will need your Association ID, Customer ID and Check Digit to set up your account, if you have not already done so. You may find this information on your annual assessment statement mailed to you by RealManage. If you do not receive a statement by the January 1, 2011 due date, please contact RealManage at 1-866-473-2573 to receive one. Once your account is established, please take some time to see what other information and services are available to you on the portal.

We appreciate your support of this very important community decision.

Sincerely,

Parkwood Hill Estates Homeowners Association
Board of Directors

**Parkwood Hill Estates Homeowners Association, Inc.
Revenue and Expense Budget Summary for FY 2011**

	Operating Fund	Replacement Fund	Common Property Fund	Consolidated
REVENUES				
Assessments				
Regular Assessments	\$205,530	-	-	\$205,530
Assessment Allocation	(\$12,000)	\$12,000	-	
Total Assessments	\$193,530	\$12,000		\$205,530
Other Income		\$200	-	\$200
Total Other Income		\$200	-	\$200
TOTAL REVENUES	\$193,530	\$12,200		\$205,730
EXPENSES				
Operating Expenses				
Direct Operating Expenses				
Electricity	\$16,000	-	-	\$16,000
Gas	\$500	-	-	\$500
Landscape Maintenance	\$47,968	-	-	\$47,968
Pool Operating Expenses	\$34,435	-	-	\$34,435
Repairs and Maintenance	\$22,232	-	-	\$22,232
Telephone	\$3,100	-	-	\$3,100
Water and Wastewater	\$21,500	-	-	\$21,500
Total Direct Operating Expenses	\$145,735			\$145,735
General and Administrative Expenses				
Professional Fees	\$5,315	-	-	\$5,315
Bad Debts		-	-	
Collection Expense	\$5,280	-	-	\$5,280
Homeowner Activities	\$3,500	-	-	\$3,500
Insurance	\$7,300	-	-	\$7,300
Management Fee	\$19,800	-	-	\$19,800
Administration	\$6,600	-	-	\$6,600
Total General and Administrative Expenses	\$47,795			\$47,795
Total Operating Expenses	\$193,530			\$193,530
Other Expenses		-	-	
Depreciation	-	-	\$1,512	\$1,512
TOTAL EXPENSES	\$193,530		\$1,512	\$195,042
NET SURPLUS (DEFICIT)		\$12,200	(\$1,512)	\$10,688