

The Village IV Organization is made up of three types of homes:

Home Type	Home Style/Description	Association	# of Homes
Manor Homes	Single Family Homes	MHOA	428
Patio Homes	Ranch Style Town Homes	PHOA	51
Town Homes	Two-Story Town Homes	THOA	123
Total Homes in Village IV:			602

Each of the above home types have their own homeowner association and budget. Everyone in these three organizations pays an assessment for their own association and an assessment for the Village IV Organization, which operates the Clubhouse. Assessments are mandatory and are part of the ownership of your home. MHOA and PHOA members submit their individual association payments to the VIV Clubhouse office, THOA members submit their individual association payments to the THOA management company, REIS Property Management.

2018 Budget Decisions:

Results of the individual association 2018 budget meetings are as follows:

MHOA	PHOA	THOA
The Manor Homeowners Association Board of Directors voted NOT to increase the assessment for the MHOA community. The 2018 monthly assessment for MHOA remains at \$.53/month.	The Patio Homeowners Association Board of Directors voted to increase the assessment for the PHOA community by 5%, an increase of \$10.72/month. The 2018 monthly assessment for PHOA is \$225.12/month.	The Woodridge Center Townhome Owners Association Board of Directors voted NOT to increase the THOA monthly assessment. The 2018 monthly assessment for THOA remains at \$168.00/month.

The Village IV Organization Board of Directors has approved the 2018 Operating Budget. After careful study and planning, they have voted that there will be NO increase in the Village IV assessment this year. The 2018 monthly assessment remains at **\$49.40/month**, which equates to \$592.80 for the year.

2018 Budget Decision Summary by Association:

2018 Monthly Assessment Summary
(when NOT utilizing Village IV annual discount):

Assoc.	2018 Assessment Information			
	Current (2017)	% Incr.	Monthly Incr.	(New) Total Monthly Assessment
MHOA	\$0.53	0%	\$0.00	\$0.53
PHOA	\$214.40	5%	\$10.72	\$225.12
THOA	\$168.00	0%	\$0.00	\$168.00
Village IV*	\$49.40	0%	\$0.00	\$49.40

Dues Type	MHOA	PHOA	THOA
Association	\$0.53	\$225.12	(paid to REIS)
Village IV	\$49.40	\$49.40	\$49.40
Total Monthly	\$49.93	\$274.52	\$49.40

*Village IV dues is paid **in addition** to the individual HOA dues.

If you would like to enjoy a 10% savings on the Village IV portion of your dues, you have the option to pay the annual discounted Village IV portion (along with your individual association dues – see summary below) by **February 1, 2018**. There is an annual coupon in the back of your Village IV coupon booklet for this one-time payment. **Please note that we cannot accept discounted annual payments after the February 1st deadline.**

2018 Annual (Optional) Assessment Summary:

	MHOA	PHOA	THOA
Association	\$6.36	\$225.12	(paid to REIS)
Village IV	\$533.52	\$533.52	\$533.52
Total Annual	\$539.88	\$758.64	\$533.52

MHOA Annual Payments include all 12 months of monthly individual assessments. No other payments are necessary for the year.

PHOA Annual Payments include the January individual PHOA assessment. 11 other monthly payments of \$225.12 are required throughout the year.

THOA Annual Payments include the Village IV portion only. 12 other monthly payments of \$168.00 are required. Contact Charles Freitag at REIS if you have questions regarding your monthly THOA payments:

Real Estate Investor Service	1.630.941.0135
188 W. Industrial Drive, Suite 422	cf@REISproperty.com
Elmhurst, IL 60126	

2018 Operating Budget

At their November 15, 2017 meeting, the Village IV Organization's Board of Directors approved the 2018 Operating Budget. There will be **NO** increase.

The 10% annual prepay discount remains in effect. To qualify for the 10% discount, the annual payment **must** be received on or before **February 1, 2018**. **This only applies to the Village IV portion of your dues.**

Highlights of improvements completed in 2017 include: resurfacing of parking lot, spa replacement and spa room makeover, new diving board for swimming pool, new TV and stand in first floor exercise area.

A summary of the Village IV Organization's 2018 Operating Budget is below. A detailed copy is available for your perusal at the Village IV Clubhouse.

	2017 Budget Amount	2018 Budget Amount	Change
Income	\$540,632	\$540,632	\$0
Fixed Expenses	\$255,896	\$255,896	\$0
Payroll Expenses	\$187,500	\$188,600	\$1,100
Variable Expenses	\$62,490	\$62,890	\$400
Recreational Expenses	\$29,500	\$30,500	\$1,000
Net	\$5,246	\$2,746	\$(2,500)