

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.

2021 Budget Decisions:

Results of the individual association 2021 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 2021 monthly assessment for MHOA remains at \$.53/month.	The Patio Homeowners Association Board of Directors voted NOT to increase the assessment for the PHOA community. The 2021 monthly assessment for PHOA remains at \$248.19/month.	The Woodridge Center Townhome Owners Association Board of Directors voted to increase the THOA monthly assessment by approximately 7%, an increase of \$15.00/month. The 2021 monthly assessment for THOA is \$227.00/month.

The Village IV Organization Board of Directors has approved the 2021 Operating Budget. The 2021 monthly Village IV assessment remains at **\$51.87/month.**

2021 Budget Decision Summary by Association:

Assoc.	2021 Assessment Information			
	Current (2020)	% Incr.	Monthly Incr.	(New) Total Monthly Assessment
MHOA	\$0.53	0%	\$0	\$0.53
PHOA	\$248.19	0%	\$0	\$248.19
THOA	\$212.00	7%	\$15.00	\$227.00
Village IV*	\$51.87	0%	\$0	\$51.87

2021 Monthly Assessment Summary

(when NOT utilizing Village IV annual discount):

Dues Type	MHOA	PHOA	THOA
Association	\$0.53	\$248.19	(paid to REIS)
Village IV	\$51.87	\$51.87	\$51.87
Total Monthly	\$52.40	\$300.06	\$51.87

*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, 2021**. 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.**

2021 Annual (Optional) Assessment Summary:

	MHOA	PHOA	THOA
Association	\$6.36	\$248.19	(paid to REIS)
Village IV	\$560.20	\$560.20	\$560.20
Total Annual	\$566.56	\$808.39	\$560.20

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 \$248.19 are required throughout the year.

THOA Annual Payments include the Village IV portion only. 12 other monthly payments of \$227.00 for THOA dues are required. Contact Charles Freitag at REIS if you have questions regarding your monthly THOA payments:

Real Estate Investor Service
 188 W. Industrial Drive, Suite 422
 Elmhurst, IL 60126

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 cf@REISproperty.com

2021 Operating Budget

At their November 18, 2020 meeting, the Village IV Organization's Board of Directors approved the 2021 Operating Budget. **There is no increase in Village IV assessments this year.**

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, 2021**. **This only applies to the Village IV portion of your dues.**

A summary of the Village IV Organization's 2021 Operating Budget is below. A detailed copy is available for your perusal at the Village IV Clubhouse.

	2020 Budget Amount	2021 Budget Amount	Change
Income	\$546,800	\$546,800	\$0
Fixed Expenses	\$258,341	\$258,341	\$0
Payroll Expenses	\$195,323	\$198,323	\$3,000
Variable Expenses	\$64,575	\$64,575	\$0
Recreational Expenses	\$28,075	\$28,075	\$0
Net	\$486	\$(2,514)	\$(3,000)