



**Williamson
Management, Inc.** Property Management
DOMINION PATIO HOMES
CONDOMINIUM ASSOCIATION 1A

NEWSLETTER SEPTEMBER 2004

BUDGET



The Board of Directors has been working hard to complete the 2005 proposed operating budget. Enclosed please find the proposed budget representing an increase of 15%. Please review the proposed budget and if you have any questions or concerns, feel free to attend the next Board of Directors meeting which will be held on November 3, 2004, at Williamson Management, 215 William St., Bensenville, IL, 60106 starting at 6:30 p.m.

RESERVE STUDY

Enclosed, please find the reserve study that was prepared for the Association by Property Technics. This is one of the tools that is used to create a budget, based on work that needs to be done throughout the community. As you can see there is an extensive amount of work yet to be done in our community. This is the reason for the 15% increase. The Board feels that the reserve account needs to be increased by 10,000.00 to begin saving for future repairs.

ANNUAL MEETING/ELECTION



Although the weather may indicate otherwise, November is right around the corner! Board member elections will be held in November. It is never too early to consider volunteering your time and expertise as a Board member for Dominion Plaza Patio Homes Condominium Association 1-A. There are five (5) open positions on the Board. If you are interested in running for the Board, please submit your nomination application form by October 1, 2004 to:

Williamson Management, Inc.
215 William St.
Bensenville, IL 60106
Or fax to
630-787-0336

By October 1, 2004

**MANAGEMENT CONTACT
INFORMATION**



Williamson Management, Inc.
215 William Street
Bensenville, IL 60106
Phone (630) 787-0305
Fax (630) 787-0336
Maintenance e-mail:

repair@williamsonmanagement.com
Kelly Koehler – ext. 309
KKoehler@williamsonmanagement.com
(Property Manager)

	DESCRIPTION	ACCOUNT	2004BUDGET	2005 PROPOSED
INCOME				
	ASSESSMENT INCOME		\$64,176.00	\$73,632.00
	LATE FEE INCOME		\$300.00	\$200.00
	INTREST RESERVES		\$200.00	\$100.00
	TOTAL INCOME		\$64,676.00	\$73,932.00
OPERATING EXPENSES				
ADMINISTRATIVE				
	ACCOUNTING	40100	\$500.00	\$500.00
	MANAGEMENT	40200	\$6,600.00	\$6,960.00
	LEGAL FEES	42000	\$500.00	\$500.00
	INCOME TAXES	41100	\$350.00	\$300.00
	INSURANCE	41000	\$6,200.00	\$6,500.00
	OFFICE/POSTAGE/PRINTING	43000	\$500.00	\$700.00
	DOMINION ROAD ASSOICATION	43200	\$4,368.00	\$4,499.00
	POOL & DECK ASSOCIATION	43500	\$11,088.00	\$11,420.60
	MISCELLANEOUS ADMINISTRATION	49000	\$400.00	\$500.00
	TOTAL ADMIN		\$30,506.00	\$31,879.60
LAND MAINTENANCE				
	LANDSCAPING CONTRACT	50100	\$7,000.00	\$8,000.00
	LANDSCAPE IMPROVEMENTS	50150	\$0.00	\$0.00
	SNOWPLOWING	51000	\$4,925.00	\$4,925.00
	SNOW EXTRAS	51100	\$3,000.00	\$3,000.00
	TOTAL LAND MAINTENANCE		\$14,925.00	\$15,925.00
BUILDING MAINTENANCE				
	SCAVENGER SERVICE	62000	\$6,300.00	\$6,300.00
	ROOF/GUTTER REPAIRS	66000	\$7,500.00	\$5,000.00
	EXTERIOR BLDG REPAIRS	67000	\$2,500.00	\$2,000.00
	TOTAL BUILDING MAINTENANCE		\$16,300.00	\$13,300.00
	TOTAL OPERATING EXPENSES		\$61,731.00	\$61,104.60
RESERVE EXPENSE				
	TRANSFER TO RESERVE	90100	\$2,945.00	\$12,827.40
	TOTAL RESERVE EXPENSES		\$2,945.00	\$12,827.40
	TOTAL EXPENSES		\$64,676.00	\$73,932.00

%	OWNERSHIP # UNITS	2004 ASMNT	15% INCREASE 2005 BUDGET	YEARLY TOTAL
	3.4264	12	\$183.00	\$210.00
	3.6802	16	\$197.00	\$226.00
				\$30,240.00
				\$43,392.00
				\$73,632.00