

HAZEL DELL WOODS, INC.

P.O. Box 1592
Noblesville, IN 46061

<http://www.hazeldellwoods.org>
info@hazeldellwoods.org

December 18, 2005

Dear Homeowner,

Enclosed is an invoice for the 2006 Annual Homeowner's Association Dues in the amount of \$395. This is obviously a significant increase over last year's dues amount (\$280) even with the additional special assessment (\$50). It is for this reason that we are including a full copy of last year's budget versus actual expenses, compared with this year's budget.

Here are the highlights:

- 1) Administration/Accounting Expense – We have specifically budgeted for an outdoor bulletin board (\$500) and mailbox (\$100) to be located at the pool house. It is our hope that the bulletin board will be a big step toward improving communications between the board of directors and the homeowners, especially those without access to the website.
- 2) Insurance – We are budgeting for a slight increase in insurance expense, and including a reserve for our \$500 insurance deductible, should we actually have a claim. However, the budget amount has not increased.
- 3) Street/Entrance Lights & Pool Electric/Lights – This budget shortfall was already pointed out during the 2005 Special Assessment. We are budgeting based on the 2005 actual expenses.
- 4) Snow Removal & Common Property Maintenance – The budgeted amounts have not changed.
- 5) Common Property Taxes – This is another budget shortfall that was already pointed out during the 2005 Special Assessment. We are budgeting for 2006 based on the 2005 actual expenses.
- 6) Pool Maintenance & Utilities – This is another budget shortfall that was already pointed out during the 2005 Special Assessment. We are budgeting for 2006 based on the 2005 actual expenses.
- 7) Pool Reserve Fund – Due to the inaccurate budgeting by Bay Development for 2005, these funds were used to pay actual expenses, and were not set aside as intended. We are increasing this amount for 2006, and the funds will be set aside in a separate bank account.
- 8) Legal Fees – We are budgeting for a small increase in legal fees in 2006 (only \$250 more than last year's budget). Most of the money spent in this area will be for collecting outstanding dues, and will be recouped along with the outstanding dues.
- 9) Contingency/2005 Cash Shortage – Bay Development had a \$500 Contingency in the 2005 Budget. The \$3,000 for 2006 is the amount that we are actually still short for 2005. (We have invoices in hand that we are currently unable to pay.)
- 10) Assessable Lots – There are currently only 152 lots that we are able to bill for 2006 (Beazer still has the other 23). Because we do not know when these other lots will close, and therefore what percentage of dues we will be able to collect for them, we are basing the budget on 154 lots.

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Jeff Monks, President
Janice Pegues, Secretary

Dorothy McNerney, Vice-President
Janice Lengel, Social/Architectural

Laura Miller, Treasurer

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The 2006 Annual Homeowner's Association Dues invoice is due by January 31, 2006.

You can pay by one of the following methods:

Personal Check or Cashier's Check

Send to: Hazel Dell Woods, Inc.
P.O. Box 1592
Noblesville, IN 46061

* Be sure to include your lot number on your check to ensure proper credit.

Credit Card (Visa, MasterCard, American Express, Discover, Direct Bank Account Debit)

We use PayPal for credit card processing as they are safe, simple, and secure. Visit the website below for details and to make a payment. You will need to include your invoice number for proper credit.

<http://www.hazeldellwoods.org/dues>

If you have any questions, please contact a board member or send an e-mail to:

info@hazeldellwoods.org.

Jeff Monks, President	jeffm@hazeldellwoods.org	317-730-3354
Dorothy McNerney, Vice-President	dorothym@hazeldellwoods.org	317-509-7236
Laura Miller, Treasurer	lauram@hazeldellwoods.org	317-219-0356
Janice Pegues, Secretary	janicep@hazeldellwoods.org	
Janice Lengel, Social/Architectural	janicel@hazeldellwoods.org	
E-mail the entire board	board@hazeldellwoods.org	

Thank you,
The Hazel Dell Woods Homeowners Association

Jeff Monks, President
Janice Pegues, Secretary

Dorothy McNerney, Vice-President
Janice Lengel, Social/Architectural

Laura Miller, Treasurer

Hazel Dell Woods HOA, Inc. - An Indiana Non-Profit Corporation