



Oakhurst at Witch Hazel Village Homeowners' Association, Inc.

November 2011

Dear Homeowner,

Immediately following this letter is a copy of the newly adopted 2012 budget and reserves for Oakhurst at Witch Hazel Village Homeowners' Association. This budget will cover the 2012 fiscal year for your association.

The Board of Directors considered the 2011 expenses, and any upcoming projections in the Association's expenses prior to adopting this 2012 budget. The result is a budget that should ensure that the association can perform all the maintenance and other financial obligations of Oakhurst at Witch Hazel Village Homeowners' Association.

If your payment is currently set up to be paid through our in house ACH method, your payment will automatically be adjusted to reflect the change in your assessment. Should you use another automatic payment method, please provide that institution with the necessary information to assure the proper amount is paid.

Northwest Community Management is pleased to be working with your association and the Board of Directors in managing the business of your community. If you are interested in community associations and how they function, our website is an excellent tool. Please feel free to visit our website at www.managementtrust.com.

If you have any questions, comments, or concerns, please feel free to contact our office. As your community manager, I can be reached by phone or email, both of which are listed below.

Sincerely,

Brian Hess, CMCA
Agent for the Board of Directors
503-670-8111, ext. 279
Brian.hess@managementtrust.com

OAKHURST AT WITCH HAZEL VILLAGE

Association name:	Oakhurst at Witch Hazel Village	Developer:	Centex
Association number:	573		
General - Total # of Units	182	Fiscal year end:	12/31
Front Load - Total # of Units	49		
Rear Load - Total # of Units	64		
Budget year:	2012		
Budget type:	M		BUDGET APPROVED

ACCT. NO.	BUDGET ITEMS	2011 PRIOR BUDGET	2012 BUDGET PER YEAR	2012 BUDGET PER MONTH	2012 BUDGET PER UNIT PER MONTH
REVENUES					
4001	Operating Income - General	\$ 59,397	\$ 62,623	\$ 5,219	\$ 28.67
4002	Operating Income - Front Load	20,734	20,511	1,709	34.88
4003	Operating Income - Rear Load	29,457	29,304	2,442	38.16
4100	Reserve Income - General	14,807	12,934	1,078	5.92
4101	Reserve Income - Front Load	1,268	1,160	97	1.97
4102	Reserve Income - Rear Load	1,994	1,824	152	2.38
TOTAL REVENUE		\$ 127,657	\$ 128,356	\$ 10,696	

GENERAL EXPENSES (182 Units)					
6003	Financial Review	\$ 2,110	\$ 1,700	\$ 142	0.78
6051	Tax Expense	150	150	13	0.07
6061	Insurance	1,620	2,225	185	1.02
6064	Website/Domain	1,200	1,200	100	0.55
6081	Licenses And Fees	50	50	4	0.02
6121	Electric	6,077	6,000	500	2.75
6161	Water	6,422	5,685	474	2.60
6341	Landscape - Contract	14,256	14,256	1,188	6.53
6342	Irrigation Repair	1,700	1,025	85	0.47
6344	Plant Replacement	800	1,040	87	0.48
6348	Wetland/Detention Pond/Bio Swale Mair	0	0	0	0.00
6361	Landscape - Supplies/Extras	4,435	4,090	341	1.87
6371	Backflow Device Testing	70	150	13	0.07
6661	Common Area Maintenance/Repair	1,000	1,000	83	0.46
6821	Community Social Events	300	300	25	0.14
6861	Professional Management	13,932	14,352	1,196	6.57
6881	Tax Preparation	225	225	19	0.10
6901	Professional Fees (Architect/Attorney)	0	200	17	0.09
6911	Printing, Postage, Special Services	4,500	6,000	500	2.75
6932	Reserve Study Update and Maint. Plan	550	475	40	0.22
6950	Bad Debt	0	2,500	208	1.14
SUBTOTAL GENERAL EXPENSES		\$ 59,397	\$ 62,623	\$ 5,219	\$ 28.67

GENERAL RESERVE ALLOCATION (182 Units)					
6810	Allocation To Reserves	\$ 14,807	\$ 12,934	\$ 1,078	5.92
SUBTOTAL GENERAL RESERVES		\$ 14,807	\$ 12,934	\$ 1,078	\$ 5.92

FRONT LOAD EXPENSES (49 Units)					
8161	Water	\$ 4,623	\$ 4,100	\$ 342	6.97
8341	Landscape - Contract	12,816	12,816	1,068	21.80
8342	Irrigation Repair	1,250	900	75	1.53
8344	Plant Replacement	600	780	65	1.33
8361	Landscape - Supplies/Extras	1,445	1,915	160	3.26
SUBTOTAL FRONT LOAD EXPENSES		\$ 20,734	\$ 20,511	\$ 1,709	\$ 34.88

FRONT LOAD RESERVE ALLOCATION (49 Units)					
6810	Allocation To Reserves	\$ 1,268	\$ 1,160	\$ 97	1.97
SUBTOTAL FRONT LOAD RESERVES		\$ 1,268	\$ 1,160	\$ 97	\$ 1.97

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ACCT. NO.	BUDGET ITEMS	2011 PRIOR BUDGET	2012 BUDGET PER YEAR	2012 BUDGET PER MONTH	2012 BUDGET PER UNIT PER MONTH
REAR LOAD EXPENSES (64 Units)					
7161	Water	\$ 6,293	\$ 5,600	\$ 467	\$ 7.29
7341	Landscape - Contract	18,744	18,744	1,562	24.41
7342	Irrigation Repair	1,475	975	81	1.27
7344	Plant Replacement	1,000	1,300	108	1.69
7361	Landscape Supplies/Extras	1,945	2,685	224	3.50
SUBTOTAL REAR LOAD EXPENSES		\$ 29,457	\$ 29,304	\$ 2,442	\$ 38.16
REAR LOAD RESERVE ALLOCATION (64 Units)					
6810	Allocation To Reserves	\$ 1,994	\$ 1,824	\$ 152	\$ 2.38
SUBTOTAL REAR LOAD RESERVES		\$ 1,994	\$ 1,824	\$ 152	\$ 2.38
TOTAL BUDGETED EXPENSES		\$ 127,657	\$ 128,356	\$ 10,696	

Reserve Study -- 182 Units

ITEM	RESERVE FUNDS PER YEAR
GENERAL RESERVES (182 Units)	
Asphalt - Seal Coat & Repair	\$ 3,103
Backflow Device	\$ 43
Barkdust - Common Areas	\$ 874
Concrete Maintenance	\$ 778
Fence - Vinyl 2 Rail	\$ 1,073
Fence - Wood	\$ 590
Irrigation Controllers	\$ 801
Masonry Columns - Repair, Wash & Seal	\$ 149
Monument - Lighting	\$ 40
Monument - Minor Repairs	\$ 149
Picnic Table	\$ 55
Playground Equipment	\$ 1,638
Power Wash - Vinyl Fence	\$ 766
Rubber Chips	\$ 270
Sign Maintenance	\$ 10
Stain Wood Fence	\$ 264
Street Lights.	\$ 1,598
Swing Set	\$ 86
Tree Work	\$ 303
Trellis	\$ 324
Waste Receptacle	\$ 20
SUBTOTAL GENERAL RESERVES	\$ 12,934
TOTAL GENERAL RESERVES	\$ 12,934
FRONT LOAD RESERVES (49 Units)	
Bark Dust - Front Loading	\$ 1,160
SUBTOTAL FRONT LOAD RESERVES	\$ 1,160
TOTAL FRONT LOAD RESERVES	\$ 1,160
REAR LOAD RESERVES (64 Units)	
Bark Dust - Rear Loading	\$ 1,824
SUBTOTAL REAR LOAD RESERVES	\$ 1,824
TOTAL REAR LOAD RESERVES	\$ 1,824

Reserve Study by: NWCM Dated 08/18/2010 Version #1

573 -- Oakhurst at Witch Hazel Village

2012 Monthly Assessments

Lots	General Expense	General Reserves	Front Load Expense	Front Load Reserves	Rear Load Expense	Rear Load Reserves	Monthly Total
1 - 16	\$28.67	\$5.92			\$38.16	\$2.38	\$75.13
17 - 65	\$28.67	\$5.92	\$34.88	\$1.97			\$71.45
66 - 113	\$28.67	\$5.92			\$38.16	\$2.38	\$75.13
114 - 182	\$28.67	\$5.92					\$34.60