



10 Maine Rd., Plattsburgh, NY 12903
www.lcvillage.org

July 1, 2016

Dear Homeowner!

As we enter the new Fiscal Year of operation for your organization, we are sending you documents currently required under the Declaration and the By-Laws of Lake Country Village Homeowner's Association, Inc. These requirements can be found Articles V and IX of the Declaration and in Articles VI and VII of the By Laws both of which are available on our website.

Included in this transmittal are:

1. Certificate of Insurance for the new Fiscal Year
2. Copy of the final approved Budget for 2016-17. This document also contains a record of expenses and income from fiscal year 2015-16 as compared to that year's budget and the notice of the new Homeowner's Assessment for Fiscal Year 2016-17.

We hope you find these documents useful. We invite you to attend our monthly meetings of the Board of Directors and work sessions to become informed of issues facing the HOA and to participate in the management of HOA affairs by lending your voice at these meetings. We also encourage you to consider joining one of the many committees that have been formed to assist the Board of Directors in various areas. The committees, their respective duties and a sign up sheet can be found on our website or can be requested from the property manager or from any member of the board.

In an attempt to improve communications with you we have redesigned our website and encourage you to visit it regularly to see the latest news about your community. The address of our new site is www.lcvillage.org. There, in addition to the latest information regarding the HOA, you will find contact information for the property manager, bookkeeper, board members and committees which we hope you will find useful. We have also begun to send information and news to homeowners via email and we hope you will consider signing up to receive these communications if you have not already done so.

Thanks for your kind attention to this letter. Please feel free to contact us if ever you have questions about your organization.

Sincerely,

Your Board of Directors

Bob Turek – President
Patty Jaehn – Vice President
Don Cosgro – Secretary
Tom Maglienti – Treasurer
Gerry Eagan - MAL
Peter Hayden – MAL
Don Miller - MAL

LAKE COUNTRY VILLAGE HOMEOWNERS ASSOCIATION BUDGET AND REPORT OF INCOME AND EXPENSES

Expenses	REPORT OF INCOME AND EXPENSES			FINAL APPROVED BUDGET		Based on 320 homes 2016-17/mo. Per home
	Fiscal Year 2015-16			Fiscal Year 2016-17		
	2015-16 Annual Budget	2015-16 Actual	Over/(Under) Budget	2016-17 Annual Budget	2016-17 Monthly Cost	
Management Fees	\$39,000	\$39,000	\$0	\$39,000	\$3,250	\$10.16
Legal Fees	\$14,000	\$13,147	(\$853)	\$12,000	\$1,000	\$3.13
Accounting Fees	\$1,950	\$2,175	\$225	\$2,175	\$181	\$0.57
Insurance	\$72,443	\$66,237	(\$6,206)	\$72,443	\$6,037	\$18.87
Bookkeeping	\$9,600	\$9,600	\$0	\$9,600	\$800	\$2.50
Office Supplies	\$1,100	\$492	(\$608)	\$1,100	\$92	\$0.29
Website	\$2,050	\$2,129	\$79	\$0	\$0	\$0.00
Comm Comm/Website	\$0	\$0	\$0	\$1,500	\$125	\$0.39
Water & Sewer	\$177,089	\$157,038	(\$20,051)	\$177,000	\$14,750	\$46.09
Foreclosure Utilities	\$2,000	\$939	(\$1,061)	\$2,000	\$167	\$0.52
Landscaping	\$127,623	\$127,624	\$1	\$127,623	\$10,635	\$33.24
Snow Removal	\$129,600	\$129,603	\$3	\$129,600	\$10,800	\$33.75
Snow Removal Salt	\$2,600	\$0	(\$2,600)	\$2,600	\$217	\$0.68
Tree Service	\$3,000	\$2,428	(\$572)	\$3,000	\$250	\$0.78
Social Committee	\$300	\$300	\$0	\$300	\$25	\$0.08
Landscape Comm	\$500	\$321	(\$179)	\$2,000	\$167	\$0.52
Utilities Comm	\$0	\$0	\$0	\$10,000	\$833	\$2.60
Roof Replacement	\$65,000	\$66,393	\$1,393	\$78,000	\$6,500	\$20.31
Roofing Supplies	\$60,000	\$58,679	(\$1,321)	\$60,000	\$5,000	\$15.63
Roof Shoveling	\$1,500	\$0	(\$1,500)	\$1,500	\$125	\$0.39
Playgrounds	\$800	\$493	(\$307)	\$800	\$67	\$0.21
Pump Station	\$1,500	\$1,458	(\$42)	\$1,500	\$125	\$0.39
Sewer Line Services	\$3,000	\$659	(\$2,341)	\$2,000	\$167	\$0.52
Roto-Rooter Cleanouts	\$2,500	\$0	(\$2,500)	\$2,500	\$208	\$0.65
Asphalt Work	\$0	\$0	\$0	\$2,000	\$167	\$0.52
Concrete Repairs	\$10,800	\$10,800	\$0	\$19,000	\$1,583	\$4.95
911 Fence Repairs	\$18,861	\$9,287	(\$9,574)	\$4,000	\$333	\$1.04
Exterior Painting	\$8,425	\$5,286	(\$3,139)	\$2,000	\$167	\$0.52
Misc. Repairs	\$5,900	\$7,080	\$1,180	\$5,403	\$450	\$1.41
Taxes	\$475	\$504	\$29	\$500	\$42	\$0.13
Total Expenses	\$761,616	\$711,668	(\$49,948)	\$771,144	\$64,262	\$200.82
To Reserve Fund	\$25,584	\$45,635	\$20,051	\$16,056	\$1,338	\$4.18
Total Expense Budget	\$787,200	\$757,303	(\$29,897)	\$787,200	\$65,600.00	\$205.00
Total Income	\$787,200	\$797,840	\$10,640	\$787,200	\$65,600.00	\$205.00
Net 2015-2016 Budget Variance			(\$40,537)			-\$10.56

Final Approved Budget for FY 2016-17. Certified by Thomas K. Maglinita
Treasurer

Date Approved May 10, 2016

