

## GLENDORA GARDEN HOMES IV APPROVED 2015 BUDGET

	MONTHLY	YEARLY
ADMINISTRATIVE	\$ 300.00	\$ 3,600.00
LICENSES & PERMITS	\$ 50.00	\$ 600.00
LEGAL & ACCOUNTING	\$ 50.00	\$ 600.00
TAXES	\$ 20.00	\$ 240.00
INSURANCE	\$ 3,700.00	\$ 44,400.00
UTILITIES		
ELECTRIC	\$ 550.00	\$ 6,600.00
GAS	\$ 50.00	\$ 600.00
WATER	\$ 1,500.00	\$ 18,000.00
TRASH	\$ 1,350.00	\$ 16,200.00
MAINTENANCE		
JANITORIAL	\$ 25.00	\$ 300.00
GARDENING	\$ 1,000.00	\$ 12,000.00
GARDENING EXTRAS	\$ 500.00	\$ 6,000.00
POOL MAINTENANCE	\$ 200.00	\$ 2,400.00
POOL EXTRAS	\$ 100.00	\$ 1,200.00
REPAIRS & MAINTENANCE	\$ 655.00	\$ 7,860.00
RESERVES	\$ 3,500.00	\$ 42,000.00
	\$ 13,550.00	\$ 162,600.00
280.00 X 40 UNITS = \$ 13,440.00 INTEREST INCOME = \$ 90.00 LATE CHARGES = \$ 20.00		

GLENDORA GARDEN IV HOMEOWNERS ASSOCIATION

This is a notice, required by the Bylaws of the Glendora Garden IV Homeowners Association, of policies and practices of the Board regarding the enforcement of the remedies against members for default in the payment of the Homeowners Assessment (monthly association dues).

1. Any payment which is thirty (30) days delinquent will incur a late charge penalty of \$28.00 or 10% of the dues.
2. When delinquent 90 days or more, the matter is turned over to an attorney who will write the Homeowner, giving official notification of the delinquency and the action to be taken if the delinquency is not made current. The charge for this is added to the delinquent assessment.
3. If the Homeowner does not respond, the attorney will file and record a lien on the Homeowner's property. The charge for this is added to the delinquent assessment.
4. As a final act, the Association may file for judicial foreclosure and secure a judgement against the Homeowner. All charges incurred in this process will be added to the delinquent assessment.
5. Make checks payable to Glendora Garden IV. The Bank will not accept checks made payable to Western Condo Mgmt.