



5151 Jefferson Blvd.
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Louisville, KY 40219

Phone: (502) 451-0485
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Email:
info@paragonky.com
www.paragonky.com

November 14, 2011

Louisville KY 40245

Re: 2012 Annual Recreation Association Fee

Dear :

I am writing on behalf of the Landis Lakes Recreation Association. A copy of the 2012 Budget for the Association is on the back of this notice. Due to the need to complete deferred and ongoing maintenance and the need to establish and fund a reserve account for upkeep of the pool and clubhouse it is necessary for the fee to increase this year from \$250.00 to \$275.00. This fee is due on or before January 1, 2012. On February 1, 2012, a late charge of \$25.00 will be assessed. Payments not received by February 28, 2012 will be charged an additional \$25.00 late charge and turned over to a collection agency. **As of today there is a past due balance on your account of \$0.00 which does not include the \$275.00 charge for the upcoming year.** In addition, no one with an outstanding balance will be permitted to use the pool or clubhouse. Please ensure that your name and address are included on the check. Make your check (no cash, please) payable to the **Landis Lakes Recreation Association, Account #** and mail to:

Landis Lakes Recreation Assoc
C/O Paragon Management Group #612
PO Box 105007
Atlanta GA 30348-5007

Your account number must be on the check in order for your payment to be processed. Payments returned due to improper submission will be subject to late fees and legal proceedings for collection. Payments must be posted to your account (not mailed/postmarked) on or before January 31st to avoid late fees. No late fees will be waived this year. All payments must be mailed as directed above. Payments delivered to the office of Paragon Management will not be considered received until they have been received and posted by the bank. Payments may also be made by e-check or credit card from our website at www.paragonky.com.

The guest pass option may be offered again for the 2012 pool season. Information regarding resident and guest passes will be distributed in the Spring. We appreciate the opportunity to serve your Association. If you have any questions, please contact our office at 451-0485 or via email to info@paragonky.com.

Sincerely,

Jeanette Pollett

Jeanette Pollett, CMCA, AMS
Association Manager

Landis Lakes Recreation Association 2012 Budget Worksheet

326 Units @ \$275.00

Budget

Income:

Association Dues	89,650.00
Reimbursed Cleaning Expense	
Clubhouse Rental	2,000.00
Bank Fee	
Guest Pool Passes	1,400.00
Total Income	<u>93,050.00</u>

Expenses:

Operating:

Utilities

Water	4,500.00
LG&E	6,500.00
Firehydrants	
Street Lights	
Telephone	200.00
Utilities Total	<u>11,200.00</u>

Landscaping & Upkeep

Mowing / Landscaping	2,500.00
Snow Removal	500.00
General Clean-up	
Landscaping Totals	<u>3,000.00</u>

Repairs

General	3,000.00
Supplies	500.00
Pool Contract	34,158.00
Pool Repairs	8,000.00
Plumbing Repairs	
Electrical Repairs	500.00
Total General Repairs	<u>46,158.00</u>

Housekeeping

Trash Collection	700.00
Pest Control	
Janitorial	3,200.00
Total Housekeeping	<u>3,900.00</u>

Contingency	<u>2,000.00</u>
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Administrative

Insurance - Commercial Pkg	4,200.00
Insurance D&O	800.00
Professional Management Fee	5,000.00
Audit Fees	
Attorney Fees/Collections	1,000.00
Copies & Postage	1,000.00
Misc. Office & Community Rel.	1,000.00
License & Permits	450.00
Bad Debt Write Off	6,275.50
Administrative Totals	<u>19,725.50</u>

Taxes

Federal	19.00
State	
Total Taxes	<u>19.00</u>

Total Expenses	<u>86,002.50</u>
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Contribution to Reserve Account	6,500.00
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Net Operating Income (Loss)	<u><u>547.50</u></u>
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