

Deer Grove Homeowners Association

*1284 Noble Drive
Port Barrington, IL 60010*

March 19, 2014

1st Merit Bank
C/O ORI DEPARTMENT
14701 S. LaGrange Rd
Orland Park, IL 60462

ORI DEPARTMENT:

In accordance with the cost sharing agreement relating to the commercial property that you own in the Deer Grove subdivision in Port Barrington, IL 60010, I am submitting the following billing information.

Below is the total budget associated with the maintenance for the Deer Grove Homeowners Association in 2014. Identified is the commercial property share of that budget, which is 26% in accordance with the recorded agreement.

| | |
|---------------------------------|-------------|
| 2014 Total Maintenance Expense: | \$11,700.00 |
| Commercial Property share @26%: | \$ 3,042.70 |

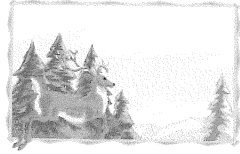
Please make the check for \$3,042.70 payable to Deer Grove Homeowners Association and mail it to Vikki Concialdi, 1284 Noble Drive, Port Barrington, IL 60010 no later than April 20, 2014.

Should you have any questions please contact me at 847-516-8199.

Sincerely,
DEER GROVE HOMEOWNERS ASSOCIATION

A handwritten signature in cursive script that reads "Vikki Concialdi".

Vikki Concialdi
President



DEER GROVE HOMEOWNERS ASSOCIATION

BUDGET FOR THE YEAR 2014

| <u>DESCRIPTION</u> | <u>ANNUALIZED EXPENSE</u> | <u>AVERAGE ANNUAL PER UNIT</u> |
|---|---------------------------|--------------------------------|
| Repairs & Maintenance | \$6,206.00 | \$159.13 |
| Administrative Expenses | 310.00 | 7.95 |
| Insurance Expenses | 600.00 | 15.39 |
| Legal Fees | 500.00 | 12.82 |
| Taxes | 84.00 | 2.15 |
| Reserves – Long Term | 1,000.00 | 25.64 |
| Reserves – Short Term | 3,000.00 | 76.92 |
| TOTAL BUDGET | \$11,700.00 | \$300.00 |
| Commercial Property Responsibility - 26% | \$3,042.00 | |

EXPLANATORY NOTES

EXPENSES:

REPAIRS & MAINTENANCE:

Lawn maintenance
Pond maintenance

ADMINISTRATIVE EXPENSES:

Postage, Mailing Ink & Filing Fees

INSURANCE EXPENSE:

Property, General Liability, Directors, State Farm

RESERVES:

Long-term maintenance of:
Retention Ponds
Wetland Areas