

NOTICE OF 2012 APPROVED BUDGET

November 2, 2011

Dear Wright Farm Homeowner:

The Board of Directors of the Wright Farm Homeowners Association, Inc. has approved the Fiscal Year 2012 Budget. Coupon booklets will soon be mailed out to all resident and non-resident homeowners.

The Board along with Community Management Corporation has taken an in-depth look at all items in this year's budget to see that services would be provided at a reasonable rate to all residents. The quarterly assessment for all Single Family homes will be **\$185.00** for the FY 2012.

Please be advised that assessment coupons are mailed to all owners prior to the due date. **Assessments are due on or before the 15th of each month due.** Non-receipt of a coupon booklet shall in no way relieve the owner of the obligation to pay the quarterly assessment. It is the responsibility of each owner to call Community Management Corporation (703) 631-7200 if the coupon booklet is not received. Association payments that are not received by the 15th of each month will be considered late and will be assessed a penalty of \$25.00. Any homeowner who is currently signed up for direct debit will not receive a coupon booklet, and will continue to be set up with direct debit for the 2012 fiscal year.

The Board of Directors is striving to make Wright Farm a continued success and they hope that the community will work together to make this happen. The attached budget will be carefully reviewed each month by the Board to ensure that the community remains in sound financial order.

The Board of Directors would also like to remind all owners to check the Wright Farm Association website, www.wrightfarm.net for community news, documents and updates. In an attempt to minimize administrative costs and increase communication between the Board of Directors and the community; the Board would like to encourage owners to submit their email addresses to BoardofDirectors@WrightFarm.net to receive Association related communications.

The Board is also looking for a volunteer to join and/or Chair the Architectural Review Committee and would like to remind everyone that almost all exterior modifications require owners to submit an application, which can be found on the website.

On behalf of the Board of Directors and Community Management Corporation, I would like to thank those residents who take the time to volunteer and call in any questions or concerns, pertaining to the Association. Please do not hesitate to contact me if I can be of further assistance.

Sincerely,



**On Behalf of the Board of Directors of
Wright Farm Homeowners Association**

John Halfhill, CMCA[®], AMS[®]
Community Manager
Wright Farm Homeowners Association

Attachment: FY-2012 Wright Farm Budget Summary

Spread Report
Wright Farm Homeowners Assoc
2012 Budget

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Assessment Income													
925 - 4001 -- Residential Assessments	21,645	0	0	21,645	0	0	21,645	0	0	21,645	0	0	86,580
Total Assessment Income	21,645	0	0	21,645	0	0	21,645	0	0	21,645	0	0	86,580
Total Income	21,645	0	0	21,645	0	0	21,645	0	0	21,645	0	0	86,580
Administrative Expenses													
925 - 5001 -- Office Supplies	20	20	20	20	20	20	20	20	20	20	20	20	240
925 - 5010 -- Postage	42	41	42	42	41	42	42	41	42	42	41	42	500
925 - 5015 -- Printing/Copying	50	50	50	50	50	50	50	50	50	50	50	50	600
925 - 5033 -- Web Site	0	0	50	0	0	0	0	0	0	0	0	0	50
925 - 5050 -- Permits/Licenses	0	0	0	0	151	0	0	0	0	0	0	0	151
925 - 5070 -- Architectural	165	165	165	165	165	165	165	165	165	165	165	165	1,980
925 - 5071 -- Acct Set Up/DD/Coupons	10	10	10	10	10	10	10	10	10	10	10	540	650
925 - 5670 -- Meeting Room Rental	0	30	0	0	30	0	0	30	30	0	30	50	200
Total Administrative Expenses	287	316	337	287	467	287	287	316	317	287	316	867	4,371
Professional Services													
925 - 5101 -- Legal Fees - General Counsel	50	50	50	50	50	50	50	50	50	50	50	50	600
925 - 5105 -- Legal Fees - Collections	250	250	250	250	250	250	250	250	250	250	250	250	3,000
925 - 5110 -- Audit/Tax Return Preparation	0	0	0	1,600	0	0	0	0	0	0	0	0	1,600
925 - 5115 -- Management Fees	875	875	875	875	875	875	875	875	875	875	875	875	10,500
925 - 5120 -- Management Reimbursements	50	50	50	50	50	50	50	50	50	50	50	50	600
Total Professional Services	1,225	1,225	1,225	2,825	1,225	1,225	1,225	1,225	1,225	1,225	1,225	1,225	16,300
Taxes & Insurance													
925 - 5220 -- Insurance	0	0	0	0	0	2,048	0	0	0	0	0	0	2,048
Total Taxes & Insurance	0	0	0	0	0	2,048	0	0	0	0	0	0	2,048
Reserve Contributions													
925 - 5301 -- Operating Reserves	1,103	0	0	1,103	0	0	1,102	0	0	1,103	0	0	4,411
925 - 5310 -- Repair & Replacement Reserves	242	241	242	242	241	242	242	241	242	242	241	242	2,900
Total Reserve Contributions	1,345	241	242	1,345	241	242	1,344	241	242	1,345	241	242	7,311
Contracts													
925 - 6001 -- Landscape Maint Contract	1,529	1,529	1,530	1,529	1,529	1,529	1,529	1,529	1,530	1,529	1,529	1,529	18,350
925 - 6012 -- Trash Removal Contract	2,833	2,834	2,833	2,833	2,834	2,833	2,833	2,834	2,833	2,833	2,834	2,833	34,000
Total Contracts	4,362	4,363	4,363	4,362	4,363	4,362	4,362	4,363	4,363	4,362	4,363	4,362	52,350

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	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Other Expenses													
925 - 5130 -- Covenants Enforcement	0	0	0	700	0	0	0	700	0	0	0	0	1,400
925 - 5401 -- Activities	0	0	0	0	400	0	0	0	400	0	0	0	800
925 - 6915 -- Bad Debt	0	0	0	0	0	0	0	0	0	0	0	2,000	2,000
Total Other Expenses	0	0	0	700	400	0	0	700	400	0	0	2,000	4,200
Total Expense	7,219	6,145	6,167	9,519	6,696	8,164	7,218	6,845	6,547	7,219	6,145	8,696	86,580
Net Income / (Loss):	14,426	(6,145)	(6,167)	12,126	(6,696)	(8,164)	14,427	(6,845)	(6,547)	14,426	(6,145)	(8,696)	0