



Happy
Thanksgiving!

ReView

Golf Course View Cluster Association

November 2013

Proposed Cluster Budget for 2014

Budget Item	Proposed 2014	Difference from 2013	Notes:
Annual Assessment¹	\$1,020	-\$100	¹ Total assessment if paid in quarterly installments. A 10% discount applies if paid in full by February 1, 2014.
Estimated Income			
Assessments	\$107,100	-\$10,500	² Based on the assumption that 85% of homeowners will pay the full amount up front and enjoy the 10% discount, while 15% will choose to pay in installments.
10% discounts ²	-9,078	-\$890	
Late Fees	\$400	\$0	
Interest on Checking Account	\$10	\$0	
Estimated Total	\$98,432	-\$9,610	
Budgeted Expenses			³ Includes expenses for postage, PO Box rental, state registration fees, supplies, costs of web hosting, etc.
Administration ³	\$1,000	\$0	
Audit	\$ 750	\$0	
Drainage	\$0	-\$5,000	
Grounds Maintenance	\$25,000	\$0	
Landscape/Trees	\$18,500	\$2,500	
Snow Removal	\$4,000	\$0	
Financial Management	\$6,000	\$0	
Insurance	\$1,200	\$0	
Legal Services	\$500	\$0	
Street Lights	\$2,482	\$22	
Trash Collection	\$18,799	\$0	
Playground Maintenance	\$1,000	\$1 000	
Curb Painting	\$0	\$0	
Subtotal Operating Expenses	\$79,231	-\$1,478	
Contribution to Reserves	\$19,000	-\$4,000	
Repayment to Reserves	\$0	-\$4,008	
Total Estimated Expenses	\$98,231	-\$9,476	
Contingency Operating Reserves	\$201	\$111	

\$100 Reduction In Assessment Proposed for 2014

The 2014 budget proposed by the GCVCA board will require homeowners to pay \$100 less next year. If you choose to pay your 2014 assessment on a quarterly basis, you will pay \$255 per quarter. If you take advantage of the 10% discount available when you pay in full by February 1, your assessment will be \$918 next year.

We established the reserves fund in 2000 to ensure that we have enough money on hand to pay for necessary maintenance of our cluster's road, parking lots, sidewalks and playgrounds without having to resort to special assessments. As of October 31, 2013 we had \$155,948 in reserves. A comprehensive review of our Reserves Plan this past summer revealed that current professional standards and practices with regard to asphalt maintenance and replacement suggest that the estimated future cost of street and parking lot repaving, currently planned for 2020, will be considerably less than the earlier estimates upon which our Reserves Plan was based. In addition, we have fully repaid the money borrowed from the Reserves Fund for snow services and playground equipment several years ago. Because we no longer need to put as much money into reserves and see no increase in our regular operating costs, we can responsibly reduce the amount required from assessment income.

The board will approve the 2014 budget at its December meeting. If you have questions or concerns about the proposed budget, contact any board member or send us an email at gcvca@golfcourseview.org.

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Next Board Meeting

Dec. 10, 2013, 7:30 pm at 2080