
SCENIC RIDGE HOMEOWNERS' ASSOCIATION, INC.

One Amber Drive, Croton-on-Hudson, NY 10520
(914) 271-4459

<http://www.scenicridgehomeowners.com>
info@scenicridgehomeowners.com

To: All Scenic Ridge Homeowners
Subject: 2003 Operating Budget
Date: November 21, 2002

Here is the Scenic Ridge Homeowners Association 2003 Operating Budget adopted by the Board; note that our annual budget is now from January 1 through December 31. We are pleased to report that no increase is planned for the coming year. Please remember that billing is a courtesy; it is still the homeowners' responsibility to make prompt annual assessment and renter fee payments.

Payments are to be sent to the address above. In addition, a Credit Card form is attached for your convenience if you choose to charge your Assessments instead.

Below is the Quarterly Payment Schedule for 2003 (\$462 per quarter):

January 1, 2003
April 1, 2003
July 1, 2003
October 1, 2003

Renter's Fees (\$500) are due:

September 1, 2003

The Board will be reviewing the Association's expenses in the normal course of business during the fiscal year and reserves the right to fix assessments at any time to maintain the Association's Common Areas as it is deemed necessary.

We hope to see everyone at our next board meeting, which will be Monday, December 9, 2002, 7:30 P.M. at the Croton Municipal Building.

We would like to thank all of the homeowners who provided input and suggestions in creating this budget.

Happy Holidays!

Sincerely,

The Scenic Ridge Board of Directors
Howard Millman, President
Debra Maiorano, Secretary
Rachel Sibrizzi, Treasurer
Cory Notrica, Vice President

SCENIC RIDGE HOMEOWNERS' ASSOCIATION, INC.

2003 Adopted Operating Budget

Income	
Annual Dues	171,744.08
Quarterly Fee	462.00
Expenses	
Insurance	7,200.00
Professional Fees	4,900.00
Legal	2,000.00
Audit & Accounting	2,400.00
Engineering Services	500.00
Utilities	4,800.00
Gas & Electric	4,200.00
Telephone	600.00
Taxes	14,400.00
Real Estate Taxes	12,500.00
Payroll Taxes	1,400.00
Corporate Taxes (FED)	0.00
Corporate Taxes (STATE)	500.00
Corporate Taxes (MTA)	0.00
Miscellaneous Expenses	2,720.00
Sundry	500.00
Spring Party	750.00
Web Site	120.00
Postage & Office Exp.	1,200.00
Meeting Expense	150.00
Maintenance	93,680.00
Bank Charges	360.00
Electrical	2,000.00
Charge Card Processing Fees	3,600.00
Sanitation & Special Snow Plowing	2,500.00
Stone Wall Repair Expense	5,600.00
Repairs & Maintenance	10,000.00
Extermination	2,200.00
Shrub Replacement	2,400.00
Tree Trimming	4,000.00
Landscaping & Snow Removal	40,000.00
Awning Maintenance/Repair	300.00
Permits & Licenses	420.00
Signs	200.00
Pool	
Pool Lifeguard Salaries	9,600.00
Pool Repairs/Maintenance	10,500.00
Loan Expense	44,044.08
TOTAL EXPENSES	171,744.08

SCENIC RIDGE HOMEOWNERS' ASSOCIATION, INC.

Please charge the following credit card for the Scenic Ridge Quarterly Assessments due January 1, April 1, July 1, and October 1 of each calendar year:

American Express

Visa

MasterCard

Card Number

Expiration Date

Name as it appears on card

Billing Address

Unit Address for which you are paying

I understand that the quarterly assessment amount is published annually in the Scenic Ridge budget, which is distributed to all homeowners. I have reviewed it and will continue to review the annual budgets going forward and I approve the published amount to be charged to my credit card listed above on a quarterly basis. I understand that I must notify the Scenic Ridge Homeowners Association in writing if I wish to terminate the quarterly charge to my credit card listed above. I also agree to notify the Scenic Ridge Homeowners Association in writing in the event that I sell my property in Scenic Ridge so I may terminate quarterly charges to my card.

Signed by cardholder

Date

If you elect to make your payment with your credit card, this completed form must be returned by the due date to:

**Scenic Ridge Board of Directors
One Amber Drive
Croton-on-Hudson, NY 10520**