

New Kent Vineyards Master Property Owners Association

2017 Budget Narrative

Assessments:	Assessments paid by Associations, the Winery, Golf Club and Commercial Spaces.
Amenity Fees Income:	Fees paid by the Owners of Improved Lots in Viniterra, Four Seasons and the Arbors in accordance with Section 10.7 of the Declaration. *note this is not related to current or future amenities WITHIN the Arbors, Viniterra or Four Seasons. This is a direct pass through.
Tax Return/Accounting:	Covers the cost of preparation of taxes, collection and processing of assessment payments; coordinating collection of past due accounts; management and reconciliation of cash accounts; supervising and disbursing accounts payable; and preparation of financial statements.
Corporate Fees:	Annual fees to the State Corporation Commission.
Insurance:	Includes General liability and property insurance for common areas, Directors and Officers, and a state-required Fidelity Bond are all included.
Legal/Professional:	Includes the registered agent fee and legal opinions, if any.
Postage/Distribution:	Provides postage for mailing Association related correspondence.
Printing:	Provides for printing Association related correspondence.
Amenity Fees Expense:	Direct pass through of the Amenity fees collected.
Other Administrative:	Includes other miscellaneous administrative expenses.
Lawn Maintenance:	Includes the lawn maintenance to the right of way along the sides and median of Route 106 (excluding the two private homes and Arbors, Four Seasons and Viniterra common areas that front the road).
Grounds Repairs:	Any improvements/repairs needed to the common area grounds such as plant or tree replacements.
Fence Maintenance:	Includes the periodic repairs to common area fencing along Rt. 106.
Management Services:	Includes services provided by Community Group such as attending Board and Advisory Committee meetings and the Annual Homeowners Meeting, overseeing the work of contractors, receiving and handling homeowner communications, bidding and placing insurance, sending correspondence, inspecting the property, administrative services, and to act in an advisory capacity for the Board of Directors. etc.
Electricity:	Electricity for the streetlights along Rt. 106. .
Reserves:	Provides budgeted allocations to fund for future repairs to fences, trails and a contingency fund.