



December 8, 2011

Dear Home Owners:

The proposed 2012 financial budget for the year beginning January 1, 2012, is enclosed for your review. The HCW Board of Directors approved the distribution of this proposed budget on December 7, 2011.

The proposed budget reflects a 0% increase in association dues. It is based upon a thorough review of existing contractual obligations and negotiations with our vendors. A detailed analysis our 2012 anticipated operational expenses was performed in order to ensure the financial stability of the Association.

Earlier this month the Board deposited \$5,000 into the association capital reserve bringing the balance up to \$15,000. As of current, the 2011 total operating expenses are anticipated to come in under budget. Expenses such as cattail control within the wetland areas were deferred until 2012. The operating excess funds will be rolled forward into 2012 to fund the operating expense budget deficit.

The Board will host a meeting on **Monday, December 19, 2011** to provide home owners the opportunity to discuss the proposed budget and to also hold the Annual Election. The meeting will take place at **Luther J. Schilling School, 16025 Cedar Road, Homer Glen at 6:30pm in the cafeteria.**

Thank you for your continued cooperation with the Board in its efforts to make Hunt Club Woods a beautiful, thriving and enjoyable community.

On behalf of the HCW Board of Directors,

A handwritten signature in black ink, appearing to read "Christine M. Diorio". The signature is written in a cursive, flowing style.

Christine M. Diorio, CPA  
Treasurer