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## **Association Management Group of Charlotte, Inc.**

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December 9, 2016

Almond Glen Homeowners Association  
Indian Land, SC 29707

Subject: **2017 Assessments**

Dear Owners:

The Board voted to increase the fees **effective January 1, 2017** as follows: the single family home owners' Assessments will be \$150.00 per quarter and the townhome owners' Assessments will be \$145.00 per month. It is considered late if received after the 30<sup>th</sup> and is subject to a late fee of \$20 per month that a balance is owed. A copy of your budget is on the reverse side of this page.

In order to save the Association money, the Board has opted to not to send coupon books this year. Each owner can make payments several ways:

### **Payment Information**

The Association banks with Mutual of Omaha Bank. For those who would like to set up **Automatic Draft**, you will need to set your draft up with Mutual of Omaha Bank. Here are the steps to do this:

- Go to [www.amgworld.com](http://www.amgworld.com), and click on Pay Fees at the top of the page. You will be redirected to a Mutual of Omaha Bank website.
- You need to set up a **User ID** and **Password** for your new portal to the Mutual of Omaha Bank site.
- You can then choose to set up a monthly recurring draft of your checking account, make a one-time payment, or make a one-time or recurring payment by credit card (NOTE: a convenience fee applies to use a credit card; there is no charge to have your account drafted).
- There are a couple of pieces of information you will need. The Management Company ID is **4543**. The Property ID is **262**. You will also need your 5-digit account number with Almond Glen, which is on the coupon booklet you received last year.

If you are already setup on draft through Mutual of Omaha or PayLease, you will need to update the amount to be drafted to the new fee amount. If you need assistance in doing this, you may contact the Mutual of Omaha customer service line at 866-800-4656 or the PayLease customer service line at 866-729-5329.

If you use online banking, or mailing a payment without a coupon, the **new mailing address** for payments is Almond Glen Homeowners Association, P. O. Box 52984, Phoenix, AZ 85072-2984.

We wish a Happy Holiday Season to you and yours!

Dacy Cavicchia, CMCA, AMS  
General Manager

**INCOME**

	Almond Glen HOA - 2016 Budget			9		
	Single Family Homes	Townhomes	Combined	9 - Month Budget	9 - Month Actual	Variance
General Assessments	\$133,738.84	\$105,089.66	\$238,828.50	\$179,121.38	\$195,764.09	\$16,642.72
Legal Reimbursement	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Late Fee Income	\$0.00	\$0.00	\$0.00	\$0.00	\$2,528.47	\$2,528.47
Working Capital Assessments	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest Income - Operating	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Fines	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest - Reserves	\$0.00	\$0.00	\$0.00	\$0.00	\$371.66	\$371.66
Newsletter Ad Sales	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Misc	\$0.00	\$0.00	\$0.00	\$0.00	\$330.00	\$330.00
Builder Assessments	\$0.00	\$0.00	\$0.00	\$0.00	(\$39.19)	(\$39.19)
<b>TOTAL INCOME</b>	<b>\$133,738.84</b>	<b>\$105,089.66</b>	<b>\$238,828.50</b>	<b>\$179,121.38</b>	<b>\$198,955.03</b>	<b>\$19,833.66</b>
Provision for Reserves	(\$17,664.60)	(\$41,217.10)	(\$58,881.70)	(\$44,161.28)	(\$73,509.69)	(\$29,348.42)
<b>TOTAL OPERATIONAL INCOME</b>	<b>\$116,074.24</b>	<b>\$63,872.56</b>	<b>\$179,946.80</b>	<b>\$134,960.10</b>	<b>\$125,445.34</b>	<b>(\$9,514.76)</b>
<b>EXPENSES - Buildings and Grounds</b>						
Misc Maint/Repair/Supplies	\$2,000.00	\$8,000.00	\$10,000.00	\$7,500.00	\$7,739.65	\$239.65
Pool/Pool House Maintenance	\$2,349.15	\$650.85	\$3,000.00	\$2,250.00	\$1,218.99	(\$1,031.01)
Electrical Repair	\$391.53	\$108.47	\$500.00	\$375.00		(\$375.00)
Electricity	\$24,196.27	\$6,703.73	\$30,900.00	\$23,175.00	\$24,997.40	\$1,822.40
Irrigation System	\$1,174.58	\$325.42	\$1,500.00	\$1,125.00		(\$1,125.00)
Landscape Contract	\$7,500.00	\$22,000.00	\$29,500.00	\$22,125.00	\$21,705.00	(\$420.00)
Landscape Supplies	\$6,300.00	\$6,300.00	\$12,600.00	\$9,450.00	\$5,231.00	(\$4,219.00)
Landscape Projects	\$5,352.94	\$1,483.06	\$6,836.00	\$5,127.00	\$4,473.76	
Pool Repairs and Upgrades	\$8,500.46	\$2,355.10	\$10,855.56	\$8,141.67	\$8,834.82	\$693.15
Pool Contract	\$10,414.58	\$2,885.42	\$13,300.00	\$9,975.00	\$13,300.00	\$3,325.00
Pool Supplies	\$783.05	\$216.95	\$1,000.00	\$750.00	\$1,623.57	\$873.57
Pool License	\$125.00	\$0.00	\$125.00	\$93.75	\$125.00	\$31.25
Playground Project	\$0.00	\$0.00	\$0.00			\$0.00
Trash Removal	\$286.81	\$6,883.43	\$7,170.24	\$5,377.68	\$6,332.48	\$954.80
Water/Sewer	\$8,613.56	\$2,386.44	\$11,000.00	\$8,250.00	\$6,713.43	(\$1,536.57)
<b>TOTAL BUILDINGS &amp; GROUNDS EXPENSE</b>	<b>\$77,987.91</b>	<b>\$60,298.89</b>	<b>\$138,286.80</b>	<b>\$103,715.10</b>	<b>\$102,295.10</b>	<b>(\$1,420.00)</b>
<b>EXPENSES- Administrative</b>						
Accounting Expense	\$2,349.15	\$650.85	\$3,000.00	\$2,250.00	\$15.00	(\$2,235.00)
Insurance Expense	\$1,312.11	\$11,187.89	\$12,500.00	\$9,375.00	\$8,613.32	(\$761.68)
Late Fees to Mgt Co.	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00
Legal Expense	\$1,957.63	\$542.37	\$2,500.00	\$1,875.00		(\$1,875.00)
Management Fees	\$10,383.25	\$2,876.75	\$13,260.00	\$9,945.00	\$9,945.00	\$0.00
Misc. Admin Expense	\$3,132.20	\$867.80	\$4,000.00	\$3,000.00	\$2,241.90	(\$758.10)
Social Expense	\$2,349.15	\$650.85	\$3,000.00	\$2,250.00	\$150.00	(\$2,100.00)
Office Supplies Expense	\$783.05	\$216.95	\$1,000.00	\$750.00		(\$750.00)
Postage	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00
Taxes	\$1,096.27	\$303.73	\$1,400.00	\$1,050.00	\$696.41	(\$353.59)
Property Reserves Study	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00
Reserve Expense	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00
Bad Debt Expense	\$391.53	\$108.47	\$500.00	\$375.00	\$65.34	(\$309.66)
Telephone	\$391.53	\$108.47	\$500.00	\$375.00	\$1,423.27	\$1,048.27
<b>TOTAL ADMIN EXPENSE</b>	<b>\$24,145.87</b>	<b>\$17,514.13</b>	<b>\$41,660.00</b>	<b>\$31,245.00</b>	<b>\$23,150.24</b>	<b>(\$8,094.76)</b>
<b>TOTAL EXPENSES</b>	<b>\$102,133.78</b>	<b>\$77,813.02</b>	<b>\$179,946.80</b>	<b>\$134,960.10</b>	<b>\$125,445.34</b>	<b>(\$9,514.76)</b>
<b>NET INCOME</b>	<b>\$13,940.46</b>	<b>(\$13,940.46)</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

<b>2017 Proposed Budget</b>	\$248,760.00
	\$248,760.00
	(\$82,645.24)
	\$166,114.76
	\$8,000.00
	\$2,000.00
	\$500.00
	\$34,329.76
	\$1,000.00
	\$29,500.00
	\$11,000.00
	\$4,000.00
	\$3,000.00
	\$13,300.00
	\$1,750.00
	\$125.00
	\$0.00
	\$8,250.00
	\$8,500.00
	\$125,254.76
	\$3,000.00
	\$12,500.00
	\$0.00
	\$2,000.00
	\$13,260.00
	\$4,000.00
	\$2,250.00
	\$0.00
	\$0.00
	\$1,500.00
	\$0.00
	\$0.00
	\$500.00
	\$500.00
	\$500.00
	\$750.00
	\$1,850.00
	\$40,860.00
	\$166,114.76
	(\$0.00)

	Assessment Summary	
	SFH	TH
Frequency	4	12
Units	229	64
2016 Assessment	\$144.74	\$136.84
% Increase	3.63%	5.96%
<b>2017 Assessment</b>	<b>\$150.00</b>	<b>\$145.00</b>
2016 Annual Contribution	\$578.96	\$1,642.08
2017 Annual Contribution	\$600.00	\$1,740.00

Landscape Projects	
Various	\$4,000.00
	\$0.00
	\$0.00
	\$0.00
	\$0.00
	\$0.00
	\$4,000.00

Pool Projects	
Doors	\$1,000.00
2 Cameras	\$1,000.00
Furniture	\$1,000.00
	\$3,000.00

Social	
Fall Festival	\$500
Fireworks	\$500
Santa Breakfast	\$500
Spring Fling	\$750
	\$2,250

Reserve Fun Balance	BOY Target	\$257,882.00
	EOY Target	\$299,947.00
	In Year Expenses	\$40,515.00
	Fund Requirement	\$82,580.00
	Actual BOY	\$257,882.00
	EOY Target	\$300,012.24
	In Year Expenses	\$40,515.00
	Fund Requirement	\$82,645.24

Delinquency Balance	January
	February
	March
	April
	May
	June
	July
	August
	September
	October