



Acadia Owners' Association (AOA)

2018 AOA Budget

Please find included in this package the Notice of Annual Meeting for February 24, 2018, the 2018 AOA Budget, and the 2017 year-end financial statement of operations. The AOA will hold an annual meeting on **Saturday morning at 9:00 am in the RiverHouse on February 24, 2018.**

For 2018, the Board approved a budget with **3% increase** for annual dues this year. As in previous years, Acadia's developer is planning on funding as needed the AOA's budget deficit of **\$70,570** projected for 2018.

To help keep costs down, every homeowner in Acadia is encouraged to do smart yet simple things: turn off lights when leaving community buildings, call the AOA office at 864.269.1430 with any repairs needing attention, pick up any litter you notice while walking Acadia. Also, please tell your friends about renting Acadia's amenities for special events.

Please pay your 2018 dues, so that you may attend and vote at the AOA annual meeting. If you cannot attend, you may fax your proxy (form enclosed) to 864-269-1717 or drop it by the sales office.

Thank you.



Acadia Owners' Association (AOA)

2018 AOA Annual Meeting

The AOA will hold its annual meeting on **February 24, 2018, Saturday in the RiverHouse, starting at 9:00am.** All members of the AOA are encouraged to attend, but if you cannot, please complete and return the attached Proxy and Waiver of Notice (only one Proxy per household).

The agenda will be as follows:

1. Accept nominations for election of AOA Board of Directors.
 - a. Developer will nominate 3 board members.
 - b. The AOA homeowners may elect 2 board members. Larry Webb and Charles Hardaway agree to serve and are in nomination. Other nominations must be submitted to the AOA office no later than January 31th. The 2 nominees receiving the most votes at the meeting will be elected to the board of the AOA.
2. The newly elected Board will then elect officers from the slate of nominees. The following served as officers last year, and are agreed to their nomination for service in 2018.
 - a. For President: Caleb Freeman
 - b. For Secretary: Larry Webb
 - c. For Treasurer: Charles Hardaway
 - d. For Asst. Treasurer: Gail Fortner, CFO of Acadia Development Co.
3. The newly elected Board will then staff several Board empowered committees from the slate of nominees.
 - a. **CCR Compliance:** This committee supervises and recommends board action concerning non-compliance with the covenants, conditions and restrictions (CCRs) in Acadia. The Board of Directors shall serve as members of this committee.
 - b. **Beautification:** This 3-5 member committee recommends board action concerning landscaping and decorations in common areas in Acadia.
 - c. **Special Events:** This 3-plus member committee supervises and recommends board action concerning special events and community gatherings, parades & parties in Acadia.



4. The membership shall vote to adopt the 2018 AOA Budget and Reserve Policy.
5. New Business: New matters may be submitted to the newly elected Board at the end of their meeting.

We hope you will attend, and if unable to do so, then please submit your Proxy. Please call Gail Fortner at AOA office, 864.269.1430 with any questions. You may fax your nominations and Proxy to her at (fax) 864.269.1717, or by mail to:

Acadia Owners Association
Attn: Gail Fortner
PO Box 8580
Greenville, SC 29604

Thank you.
Caleb Freeman, President
Acadia Owners Association

Acadia Owners Association 2018 Proposed Budget

		2017	2017	2018		
		Budget	Actual	Budget		
	Income					
	Revenue					
	Annual Dues (Includes Capital Contribution)	154,524	159,302	186,624		
	Special Event Income (non owners)	1,760	880	1,800		
	Amenity Rental	4,800	4,065	4,000		
	Garden Plot Rental	400	450	450		
	Late Fees	35	0	35		
	Developer Advances	96,874	78,325	70,570		
	Interest on Bank Accounts	130	78	90		
	Total Revenue	258,523	243,100	263,569		
	Total Income	258,523	243,100	263,569		
	Expense					
	Administration					
	Insurance on Amenities	3,200	3,980	4,000		
	Management Fee	6,000	6,000	6,000		
	Misc Adm (postage, env, copies)	550	550	550		
	Bank Service Charges	72	72	72		
	Property Tax on Common Area	15,359	15,359	15,758		
	Total Administration	25,181	25,961	26,380		
	Operating Expense					
	Common Area Maintenance					
	Ground Maint and Soccer Field	100,000	96,911	100,000		
	Irrigation R & M	1,600	1,789	2,000		
	Flowers/Landscape Improvement	3,200	3,247	3,200		
	Total Common Area Maintenance	104,800	101,947	105,200		
	Common Area Utilities					
	Electricity Other					
	Main Entrance	700	357	500		
	Street Lights	23,000	21,162	23,000		
	Front Entrance	335	255	300		
	Chapel Bridge	335	306	330		
	Village Green	325	158	200		
	Total Electricity Other	24,695	22,238	24,330		
	Water - Irrigation	5,800	4,093	4,500		
	Garbage Pickup	19,200	19,455	25,000		
	Total Common Area Utilities	49,695	45,786	53,830		
	Common Area Repairs	1,400	2,412	2,450		
	Security					
	Surveillance	750	750	750		
	Security Patrol	6,000	4,905	6,000		
	Total Security	6,750	5,655	6,750		
	General Pool/Pool House					
	Pool					
	Maintenance	6,420	6,415	6,420		
	Supplies/Misc	1,000	271	1,000		
	Repairs	2,000	975	1,500		
	DHEC Pool Permit	250	250	250		
	Water (Pool & Soccer Field)	1,500	1,203	1,500		
	Total Pool	11,170	9,114	10,670		

**Acadia Owners Association
2018 Proposed Budget**

		2017	2017	2018	
		Budget	Actual	Budget	
	Pool House				
	Pool House Phone	900	854	900	
	R & M	2,500	601	3,000	
	Electric	6,800	6,131	5,900	
	TV Cable Service	350	350	350	
	Pest Control	400	400	400	
	Termite Bond	312	312	312	
	Cleaning/Supplies	3,500	3,671	3,700	
	Water	350	273	350	
	Total Pool House	15,112	12,592	14,912	
	Total General Pool/Pool House	26,282	21,706	25,582	
	Pavilion				
	Restroom Cleaning	1,200	1,140	1,000	
	R&M / Supplies	2,000	1,745	2,000	
	Electric	800	502	800	
	Water	400	292	350	
	Total Pavilion	4,400	3,679	4,150	
	RiverHouse				
	Cleaning Services	2,500	1,095	2,000	
	Supplies	500	292	500	
	Repairs & Maintenance	2,000	1,250	3,000	
	Electric	2,800	1,861	2,200	
	Water	475	377	425	
	Pest Control	280	280	280	
	Termite Inspection/Renewal	210	207	210	
	Total RiverHouse	8,765	5,362	8,615	
	Lift Station				
	Monthly Service Fees	17,500	16,812	16,812	
	Electric	750	780	800	
	Total Lift Station	18,250	17,592	17,612	
	Total Operating Expense	220,342	204,139	224,189	
	Total Expense	245,523	230,100	250,569	
	Net Ordinary Income to Capital Reserve	13,000	13,000	13,000	
	Other Income/Expense				
	Other Income				
	New Sale Setup Fee	400	800	900	
	Total Other Income	400	800	900	
	Other Expense				
	Other Expense				
	Pool Furniture	2,000	0	2,500	
	RiverHouse Floors Refinish		0	2,200	
	Tennis Court Resurface	0	0	11,000	
	Tennis Courts Nets	0	0	1,200	
	Trails	6,000	0	4,500	
	Playground Equipment Etc	3,500	4,901	0	
	Fitness Equipment	0	0	1,000	
	Total Other Expense	11,500	4,901	22,400	
	Capital Contributions minus expense	1,900	8,899	(8,500)	*To be taken from Reserve Acct

Acadia Owners Association
Capital Plan Worksheet

	Est. Life Expectancy	Est. Remaining Life	Est. Replacement Cost	2017 Actual Expense	2018 Estimated Expense
RiverHouse R/R Capital					
Roof	25	16	6,100		
Exterior Paint/Stain	7	1	4,000		
Heat Pump	10	1	4,000		
Appliances	10	1	850		
Floors Refinished					2,200
PaddleHouse					
Roof	15	6	1,000		
Exterior Paint/Stain	7	1	800		
PoolHouse					
Roof	15	6	7,000		
Exterior Paint/Stain	6	1	4,500		
Heat Pump	10	0	4,000		
Appliances	10	9	1,200		
Playground Equipment Etc	10	7	5,000	4,901	
Fitness Equipment	10	0	5,000		1,000
Pool					
Pool Deck Resurface	7	0	14,000		
Pool Furniture	3	0	2,000		2,500
Pump	10	1	5,000		
Pool Resurface	10	1	6,000		
Pavilion					
Roof	25	16	6,000		
Exterior Paint/Stain	6	0	1,500		
Tennis Court					
Resurface	10	1	13,000		11,000
Tennis House Roof	15	10	600		
Tennis House Paint/Stain	6	1	800		
Nets	4	0	1,200		1,200
Road Reserve	15	6	35,000		
Mary's Bridge	8	7	12,000		
Trails	5	0	6,000		4,500
				4,901	22,400

Acadia Owners Association
Balance Sheet
As of December 31, 2017

	Dec 31, 17
ASSETS	
Current Assets	
Checking/Savings	
Southern First - Operating Acct	1,133.77
SF - Capital Reserve Account	37,645.57
Total Checking/Savings	38,779.34
Total Current Assets	38,779.34
TOTAL ASSETS	<u>38,779.34</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Event Committee - Collections	1,102.35
Total Other Current Liabilities	1,102.35
Total Current Liabilities	1,102.35
Long Term Liabilities	
Capital Reserve Funds	37,645.57
Total Long Term Liabilities	37,645.57
Total Liabilities	38,747.92
Equity	
Retained Earnings	31.42
Total Equity	31.42
TOTAL LIABILITIES & EQUITY	<u>38,779.34</u>

Acadia Owners Association

PROXY

Know all men by these presents that the undersigned member of Acadia Owners Association, Inc. (the "Association") hereby constitutes and appoints the President of the Association, or alternatively _____, as their attorney-in-fact and proxy ("Proxy") of the undersigned to the annual and special meetings of the members of the Association, at which the undersigned is not present. Until the Secretary of the Association receives from the undersigned a letter or other written notice revoking this proxy, said Proxy may for and on behalf of the undersigned vote as the undersigned would be entitled to vote if personally present. The undersigned member hereby ratifies and confirms that said Proxy has full power of substitution and revocation for a period of one year from the date hereof.

Dated:

Member: _____

Witness: _____

Acadia Owners Association, Inc.

WAIVER OF NOTICE

The undersigned member of the Acadia Owners Association, Inc., does hereby waive notice of the time, place, and purpose of (the annual or special) meeting of the members of the said Association, and consents that the same be held at the **Acadia RiverHouse on the 24th day of February, 2018**, and does further consent to the transaction of any and all business of any nature that may come before the meeting.

Dated:

Member: _____