



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 38,779.34

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 38,779.34

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: _____