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Season's Greetings Atwater Commons Co-owners!

First, we would like to take this opportunity, to once again thank all of the Co-owners that attended the **2022 HOA Meeting**. Although we did not meet quorum, we appreciate the comments and questions that those in attendance did provide, and your interaction with the Board and AMI Management is very much appreciated.

By now everyone should have received the 2023 Budget for the community. The budget includes a \$25.00 increase in the monthly fee, making the new payment amount \$215.00, starting in January 2023. Increasing HOA fees is never pleasant, but we all know how inflation has impacted our own household budgets. The Consumer Price Index rose 7.72% through October 2022, and we all have felt the loss of buying power in one form or another. Our vendors are also paying more for labor & materials, and their costs increases are being passed on to us. Knowing this, your HOA Board of Directors works to reduce costs where possible. We are signing multi-year contracts with vendors and our budget has been scrutinized for any excesses, while still maintaining the property in a manner that protects our investment. Unfortunately, there have been cost increases in the insurance industry, which raises our insurance premium, increases in lawn services, legal, management and utility costs.

Also, back in March of 2020, we had a **Reserve Study** conducted to help us understand what our future financial needs were going to be. The reserve study lists what building/property items will need to be repaired or replaced (roofs, siding, wood, paint, asphalt roads, cement sidewalks/curbs), what time line, and what the expected cost might be at that time. The study pointed out that the community needed more funds to be financially ready for the future, and provided a pathway to establishing a healthy Reserve Fund. Michigan law requires communities like ours to maintain a Reserve Fund, which is funded by our monthly HOA fees. In the operating budget, at least 10% of the HOA fees are set aside each month to help pay for current and future maintenance costs. In addition, having a healthy Reserve Fund benefits our owners as mortgage companies look at a communities Reserve Fund when determining whether to finance a condo sale.

For these reasons, the Board is continuously evaluating our finances and making sound fiduciary decisions for the community.

Again, we want to say **THANK YOU** to those who attended the 2022 HOA Meeting, we appreciate you.

We would also like to wish everyone the BEST of the Holiday Season, and a healthy & safe New Year!

Respectfully,

Atwater Commons Condominium Association

Board of Directors

Online Portal Announcement

We are excited to announce the new **AppFolio Online Portal** service for AMI managed communities! The Online Portal allows our customers to access their association account via a web browser or by downloading the mobile app to your iPhone or Android smartphone.

The list below outlines the options available to you through the AppFolio online portal.

1. **Make payments** – Avoid late fees by checking your balance, making payments, or setting up automatic payments.
2. Submit maintenance requests **/Work Orders** – Quickly submit requests and track their status.
3. Access from any device – Stay connected with the Online Portal mobile app.
4. View your Association Calendar – Stay current on the important happenings in your community.
5. Review shared documents – Easily pull up Association shared documents from a single location.
6. Request architectural reviews **/Modification Requests** – Get approval on changes to your home.

The core features such as co-owner information, balances and payments are available now. Other features, such as the calendar and shared documents will be utilized more as we continue to add to this new system.

By now, you should have received a portal invitation that was sent to each co-owner via their registered email addresses with the Association. If you want to change the email address we use or add an address, please email ami@amicondos.com with your name, unit address and the email address you would like us to use for your online portal invitation.

Answers to common questions can be found here: <https://www.appfolio.com/help/owner-portal>

This added functionality is intended to provide an additional efficient method of communicating with management. AMI is still reachable by email and phone. We look forward to sharing this exciting new feature with you!

FYI, there is an AppFolio link on the AMI website, just go to: www.amicondos.com



Atwater Commons Condominium Association Board of Directors

James Krebs (President), Karen Morgan (V.P.)
Clark Bailey (Member), Joe Iacobelli (Treasurer)

Association Management Inc. (AMI) 586-739-6001

Jim Dafoe (Property Manager) - jdafoe@amicondos.com
Amy Rowley (Property Coordinator) – arowley@amicondos.com
Work Orders should be sent to: workorders@amicondos.com