



Association Management, Inc.

47200 Van Dyke ■ Shelby Township, MI 48317 ■ (800) 821-8800 ■ (586) 739-6006 fax

June 24, 2019

Dear Mulberry Square Co-Owner:

Based on the recommendations of Association Management (AMI), your Board of Directors has approved an **Operating Budget for 2019-20 of \$305,800**. (This appears \$80,000 less than last year because the Additional Assessment for Roadway will be addressed later this year – *see below*.) The 2019-20 Budget is a projection of the needs as a community. This includes anticipating seasonal service contracts, routine maintenance, and any projects anticipated in the next fiscal year. It also includes non-negotiable cost increases for utilities, regulatory inspections, preventive maintenance and emergencies. The Board and AMI are looking forward to again operating within the budget and keeping the Mulberry Square Condominium Association an asset on behalf of our owners and residents.

After carefully reviewing the proposed expenditures for 2019-20, the Board of Directors has determined that, despite some cost increases, **Monthly Dues will remain at \$305** for the next budget year. This is possible because the Board has allocated “cash on hand” accumulated from our current operating account through cost containment, collection of past dues and sound management practices. Not only does the “cash on hand” allow the budget to balance without no increase over last year, but it also allows our Reserve Funds to grow by minimizing withdrawals for capital improvements at Mulberry.

While we do indeed anticipate an Additional Assessment (Roadway Project) for the coming year, it is NOT included in this operating budget described above. The amount collected via Additional Assessments since 2014 will ensure that the amount we borrow for the Roadway Project is less than if it had not been collected up to this point. The Additional Assessment for Roadway will be addressed later this season when we have the actual cost projections for the project, the loan terms, etc. at which point an Additional Assessment will be considered and announced separately from the annual Operating Budget.

Monthly Dues remain due and payable on the first of each month, with late fees added according to the By Laws if not paid by the 10th of the month. As a reminder, Mutual of Omaha Bank offers several friendly payment options, which are listed on the enclosed document, the most popular are summarized here:

1. **ACH/Automatic Deduction by AMI** - For the majority of our co-owners who are already on the automatic Monthly Dues deduction program (ACH), the Monthly Dues will automatically be deducted just as before, and no payment coupons or envelopes will be mailed. (ACH Forms are available at www.mulberrysquarecondos.com under “printable documents” or by request from AMI.) As always, we strongly encourage the use of the automatic Monthly Dues withdrawal program (ACH) which is convenient for co-owners and eliminates the possibility of late payment fees. Co-owners that would like to sign up for this program should call AMI at 800-821-8800.
2. **Check, Money Order, Cashier’s Check by Mail with Coupon** - Please continue to submit your monthly assessment payment each month, beginning July 1, 2019. If you pay by check, money order or cashier’s check, **make it payable to “Mulberry Square Condominium Association.”** The address of the lock box which applies these payments is: P.O Box 90026, Omaha, NE 68103-1526. (In the next couple of weeks, if you pay monthly by check, you will receive your payment coupons for 2019-20 in a separate mailing. Please help to ensure the proper posting of your payment, writing your unit number on the memo line of your check or money order each time you make your payment.

3. **Via Charge Card or eChecks** - Charge card payments via the www.amicondos.com website (Mutual of Omaha Bank link at bottom of webpage) and/or directly to <https://www.mutualpaypropertypay.com> incur an additional service fee to cover the cost of the transaction with the credit card company. A one-time registration with Mutual Pay/Property pay is required for this option and you'll receive a User ID & Password. You will also need the following information: Management Company Id: 6156, Association Id: 0067, Account number is your unit number followed by "00" (XX00). **Note: If unit ownership is in transition, call AMI accounting for accurate account number.**
4. **In person, at AMI office** - If you make payments in person at the office of AMI, please be advised that payments may be made **by check, money order only or cashier's check only – no cash.** AMI is located at 47200 Van Dyke Ave., Shelby Township, MI 48317.

As always, if you have questions regarding your monthly association fee (if your payment has arrived, current balance on account or dispute of a balance, etc.) you may contact the Accounting Department through email: accounting@amicondos.com.

Finally, we would encourage you to check the www.mulberrysquarecondos.com website regularly for updates, current forms and policy reminders. Get in the habit of checking the website as many questions can be answered right there. As always, maintenance requests may be submitted on the AMI website (www.amicondos.com), sent via email to pgranowicz@amicondos.com or poddo@amicondos.com or called in to AMI. If a maintenance issues that is important to you isn't in the AMI system, it cannot be assigned to the appropriate service provider for repairs.

On another note, the Annual Meeting has been scheduled for Wednesday August 21, 2019, with specific notices sent 30 days in advance, per the By Laws, but we wanted you to be able to put it on your calendar. Also, detailed information about the Roadway Project will be shared as soon as it is available. Check the website at www.mulberrysquarecondos.com.

Thank you for being an active member of the Mulberry Square community and for your attention to these important items.

Sincerely,

The Board of Directors
Mulberry Square Condominium Association

Paula Granowicz
Community Manager
pgranowicz@amicondos.com

ami Association Management, Inc.

47200 Van Dyke ■ Shelby Township, MI 48317 ■ (800) 821-8800 ■ (586) 739-6006 fax ■ www.amicondos.com

To: Mulberry Square Co-owners
From: Association Management, Inc.
Re: **Methods for paying all assessments (and other amounts owed)**

Monthly assessments are due on the first of the month, with late fees of \$15 applied if not received by the 10th. If you have any questions, contact our Accounting Department at Association Management, Inc. by email at accounting@amicondos.com.

To assist you, we offer these five (5) user friendly payment options.

Options 1: Automatic Deductions/ACH (Automated Clearing House) - If you are currently an ACH payer, no further action is necessary and ACH deductions will automatically continue for the monthly assessment amount. To initiate this option, please obtain the ACH Form from "Printable Documents" at www.mulberrysquarecondos.com, and submit completed form to AMI (accounting@amicondos.com) to obtain authorization to process your assessment payment via an electronic ACH transaction. Please note that this transaction will happen on the 8th of each month unless the 8th falls on a weekend or holiday and then the dues will be taken the next business day. If you are currently an ACH payer, no further action is necessary and ACH deductions will automatically continue. (More than half of Mulberry owners pay by ACH.)

Option 2: Mail Checks/Coupons - Mail your payment by placing your CHECK AND COUPON, for each unit you own, in the envelope provided, place a stamp on the envelope, and drop it in the mail. Please do not use staples or paperclips and do not fold your payment documents. Always include your address and unit number on your check. Please allow a few extra days for the mail to be received at our lockbox facility. Payments are processed and posted to our account on the day they are received. A late charge will apply to payments received beyond the late date. The address for the mailing any payments is: **Mulberry Square Condo Assn, c/o Association Management, Inc., P.O. Box 90026, Omaha, NE 68103-1526.**

Option 3 & 4: Via Internet by Credit Card or eCheck. (Card/check processing fees will apply.)

3. To pay by **Credit Card** use <https://www.mutualpayproperty.com>. The management ID is: 6156 and the Association ID is: 67. Account number is your unit number followed by "00" (XX00).
Note: If unit ownership is in transition, call AMI accounting for accurate account number.

4. To pay by **eCheck** use <https://www.mutualpayproperty.com> This allows onetime payment from your checking account.

Option 5: Use Your Bank's "Bill Payment" services - provided through your bank's online banking services (if available). When selecting this method of payment, you must list **Mulberry Square Condo Assn, c/o Association Management, Inc, property account number, P.O. Box 90026, Omaha, NE 68103-1526** as the address for your payment. (Your property account number is obtained from AMI at accounting@amicondos.com) It is very important to list your complete account number, as it appears on your coupon. Please also be mindful that although you may complete this transaction with your bank online, your bank subsequently mails a physical check to the lockbox facility. As such, you must also allow enough time for the check to arrive in the mail when making this transaction as if it is received after the late date, a late charge will be applied.

Mulberry Square Apartments Condominium Association

Fiscal Year Budget – July 01, 2019 through June 30, 2020 Last Year Budget, Current Budget and Approved Budget with Variation

2017 - 2018	2018 - 2019	2019 - 2020	
Last Year's Budget	Current Budget	Approved Budget	Variation

Revenues

60000.00 - Assessments	285,600	292,800	292,800	
61000.00 - Additional Assessment	80,000	80,000		(80,000)
62000.00 - Late			200	200
62010.00 - Legal				
62020.00 - NSF Checks				
62030.00 - Misc Incomes			600	600
65000.00 - Rental Income - Clubhouse	500	700	800	100
65100.00 - Rental Income - Unit #82	11,100	11,400	11,400	
62060.00 - Pet Registration Income	300			
Total - Revenues	377,500	384,900	305,800	(79,100)

Expenses

- Administrative				
70000.00 - Management Fees	13,200	13,200	14,400	1,200
70100.00 - Legal - Collections				
70200.00 - Legal - Association	4,000			
70300.00 - Auditing	850	850	850	
71000.00 - Printing and Mailing	1,000	500	1,000	500
71100.00 - Office Supplies	250			
71200.00 - Bank Charges	250	450	150	(300)
71300.00 - Web Page			780	780
71301.00 - Bad Debt	500			
71900.00 - Miscellaneous Administration		600	600	
71901.00 - Reserve Study	6,000	600		(600)
71902.00 - Licenses/Permits	100	100	100	
71910.00 - Social Committee/Activity	1,000	1,000	1,000	
- TOTAL Administrative	27,150	17,300	18,880	1,580
- Utilities				
72000.00 - Water & Sewer	64,000	67,200	70,896	3,696
72200.00 - Heating Fuel	600			
72300.00 - Electricity	6,000	6,200	6,200	
72400.00 - Rubbish	11,500	11,500	15,000	3,500
72500.00 - Extermination	750	750	750	
- TOTAL Utilities	82,850	85,650	92,846	7,196
- Grounds				
73000.00 - Lawn Service	10,000	12,000	18,000	6,000
73100.00 - Grounds	10,000	12,000	12,000	
73175.00 - Bed Maintenance/Mulch	7,000	7,500	7,500	
73200.00 - Tree and Shrub Maintenance	8,000	10,000	10,000	
73300.00 - Lawn Fertilization	3,700	6,450	6,450	
73400.00 - Tree and Shrub Fertilization	2,000		900	900

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	2017 - 2018	2018 - 2019	2019 - 2020	
	Last Year's Budget	Current Budget	Approved Budget	Variation
73700.00 - Snow Removal	24,000	24,000	24,000	
73800.00 - Salting		500	500	
- TOTAL Grounds	64,700	72,450	79,350	6,900
- Maintenance & Repairs				
75000.00 - Plumbing	6,000	6,000		(6,000)
75100.00 - Electrical	1,500	1,500		(1,500)
75105.00 - Intercom	1,000	1,000		(1,000)
75150.00 - Fire Suppression	400	400		(400)
75200.00 - Building Repairs - Interior	500	750	750	
75205.00 - Janitorial Services	9,240	9,600	9,500	(100)
75206.00 - Carpet Cleaning	3,000	3,000	3,400	400
75210.00 - Building Interior - Painting	500	500	600	100
75300.00 - Building Repairs - Exterior	6,000	5,000	5,000	
75310.00 - Misc. Maintenance	485	7,500	7,500	
75320.00 - Contract Labor	18,500	18,500	19,500	1,000
75400.00 - Roof	2,500	2,500	2,500	
75410.00 - Balcony	2,000	500	1,000	500
75415.00 - Porches	575	750	750	
75610.00 - Brick/Masonry	2,000	2,000	2,000	
75700.00 - Gutters		300	300	
75800.00 - Windows	500	500		(500)
75810.00 - Building/Window Washing	1,600	1,600	1,600	
75820.00 - Entry Door	2,000	2,000	1,000	(1,000)
75905.00 - Foundation Drainage	2,000	2,000	2,000	
76600.00 - Maintenance Supplies	3,000	3,000	3,000	
77000.00 - Asphalt	7,000	2,500	6,500	4,000
77500.00 - Cement		1,000	1,000	
- TOTAL Maintenance & Repairs	70,300	72,400	67,900	(4,500)
- Insurance & Taxes				
79000.00 - Insurance	18,700	20,000	21,500	1,500
79200.00 - Workers Compensation		150	150	
79600.00 - Corporate Taxes		1,600	1,000	(600)
79700.00 - Property Taxes		1,000		(1,000)
- TOTAL Insurance & Taxes	18,700	22,750	22,650	(100)
- Clubhouse & Pool				
82000.00 - Clubhouse - Water and Sewer		2,000	2,000	
82200.00 - Clubhouse - Heating Fuel		600	600	
83000.00 - Clubhouse - Pool Maintenance and	10,000	10,000	10,000	
83600.00 - Clubhouse - Pool Supplies	1,500	1,500	1,500	
84000.00 - Clubhouse - Maintenance	2,000	2,000	1,000	(1,000)
84040.00 - Clubhouse Improvements	2,000	2,000	2,000	
84600.00 - Clubhouse - Supplies	500	500	500	
84710.00 - Clubhouse Phone	1,800	1,000	1,000	
- TOTAL Clubhouse & Pool	17,800	19,600	18,600	(1,000)

Mulberry Square Apartments Condominium Association

Fiscal Year Budget – July 01, 2019 through June 30, 2020 Last Year Budget, Current Budget and Approved Budget with Variation

	2017 - 2018	2018 - 2019	2019 - 2020	
	Last Year's Budget	Current Budget	Approved Budget	Variation
- Reserve Funding				
89000.00 - Deposits to Reserve	30,000	30,000	29,280	(720)
89050.00 - Deposit to Reserve - Additional	80,000	80,000		(80,000)
89100.00 - Deposits to Reserves - Interest		500	2,000	1,500
- TOTAL Reserve Funding	110,000	110,500	31,280	(79,220)
- Reserve Fund Income				
90000.00 - Transfers From Reserves	(27,000)	(65,750)	(72,901)	(7,151)
90100.00 - Interest Income - Reserves				
- TOTAL Reserve Fund Income	(27,000)	(65,750)	(72,901)	(7,151)
- Reserve Expenses				
93100.00 - Grounds				
93150.00 - Entrance Grounds/Lighting	10,000			
94000.00 - Clubhouse Maintenance		5,000		(5,000)
95100.00 - Electrical	3,000	5,000		(5,000)
95410.00 - Balcony		40,000	47,195	7,195
95820.00 - Entry Door				
97000.00 - Asphalt				
97500.00 - Cement				
- TOTAL Reserve Expenses	13,000	50,000	47,195	(2,805)
Total - Expenses	377,500	384,900	305,800	(79,100)
Net Income	0	0	0	0

