



**Association Management, Inc.**  
47200 Van Dyke Ave.  
Shelby Township, MI 48317  
Phone: 586.739.6001 | Web: [amicondos.com](http://amicondos.com)

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May 24, 2024

Dear Mulberry Square Apartments Condominium Association Owners:

The Board of Directors has adopted the enclosed operating budget for the 2024-2025 fiscal year. The budget is a projection of the needs for the community this coming fiscal year; as well as a reflection of any projects that will be taking place while maintaining sufficient reserve savings. After careful review of the expenditure and future financial needs of the community, the Board of Directors has determined that **the assessment will increase to \$345.00 per month.**

**IMPORTANT INFORMATION**

**As of January 2024, AMI has improved its software by moving from AppFolio to Vantaca. Hopefully, by now you have received the new customer portal invitation via email. You may utilize the customer portal to make payments, submit work orders, send direct messages to AMI, plus so much more. If you have not received the login information, please reach out to [ami@amicondos.com](mailto:ami@amicondos.com) and one will be provided.**

**The automatic deduction program (ACH) will begin deducing all balances owed on your account. If you wish to opt out or change your payment method, please email your opt out request to [accounting@amicondos.com](mailto:accounting@amicondos.com).**

Your community uses First Citizens Bank, as the financial institution for all operating accounts. We encourage everyone to review the enclosed Payment Options Letter to select the best option that fits your payment needs. Please make any adjustments needed to your current method of payment starting with the July assessment payment.

As a reminder, assessment payments are due on the 1st and are late if received after the 10th. First Citizens Bank posts payments to accounts on the same day they are received. Therefore, please consider proper mailing time to ensure your payment is received prior to the late date as late fees will accrue to accounts received after the 10th. Please note, if a payment reminder letter is mailed, there will be a \$5.00 Late Letter Administration charge assessed along with the regular Late Fee. If a payment is returned by your bank for any reason, there will be a \$30.00 Return Item Fee assessed.

The Board of Directors appreciates your support and looks forward to a successful and prosperous year for all!

Sincerely,

Board of Directors – Mulberry Square Apartments Condominium Association  
and  
Kelly Terrell, Community Manager  
[kterrell@amicondos.com](mailto:kterrell@amicondos.com)

# Mulberry Square Apartments Condominium Association

July 01, 2024 - June 30, 2025 Annual Budget

## Income

2024-2025

Income	Approved Budget
60000 - Assessments	331,200.00
65000 - Rental Income - Clubhouse	150.00
65100 - Rental Income - Unit	16,800.00
<b>Total Income</b>	<b>348,150.00</b>

## Expense

### Administrative Expenses

70000 - Management Fees	15,957.50
70200 - Legal - Association	1,000.00
70300 - Certified Accounting Services	750.00
71000 - Printing and Mailing	1,100.00
71200 - Bank Charges	50.00
71300 - Web Page	780.00
71406 - Technology Fee	540.00
71900 - Miscellaneous Administration	1,000.00
71902 - Licenses/Permits	50.00
71910 - Social Committee/Activity	150.00
<b>Total Administrative Expenses</b>	<b>21,377.50</b>

### Utilities Expenses

72000 - Water & Sewer	72,000.00
72200 - Heating Fuel	150.00
72300 - Electricity	8,200.00
72400 - Rubbish	17,500.00
72500 - Extermination	1,400.00
<b>Total Utilities Expenses</b>	<b>99,250.00</b>

### Grounds Expenses

73000 - Lawn Service	25,000.00
73100 - Grounds	1,500.00
73175 - Bed Maintenance/Mulch	3,000.00
73200 - Tree and Shrub Maintenance	12,000.00
73300 - Lawn Fertilization	3,500.00
73400 - Tree and Shrub Fertilization	4,100.00
73700 - Snow Removal	20,500.00
73800 - Salting	2,000.00
<b>Total Grounds Expenses</b>	<b>71,600.00</b>

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**Maintenance & Repair Expenses**

75000 - Plumbing	6,000.00
75100 - Electrical	100.00
75105 - Intercom	600.00
75150 - Fire Suppression Repairs	50.00
75200 - Building Repairs - Interior	300.00
75205 - Janitorial Services	9,800.00
75206 - Carpet Cleaning	4,300.00
75210 - Building Interior - Painting	100.00
75300 - Building Repairs - Exterior	1,000.00
75310 - Misc. Maintenance	800.00
75320 - Contract Labor	25,000.00
75400 - Roof	500.00
75415 - Porches	150.00
75610 - Brick/Masonry	500.00
75700 - Gutters	2,000.00
75810 - Building/Window Washing	2,150.00
75820 - Entry Door	150.00
75905 - Foundation Drainage	500.00
76600 - Maintenance Supplies	2,500.00
77500 - Cement/Concrete	500.00

**Total Maintenance & Repair Expenses**

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**57,000.00****Insurance & Taxes**

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79000 - Insurance	35,000.00
79200 - Workers Compensation	800.00
79600 - Corporate Taxes	6,000.00

**Total Insurance & Taxes**

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**41,800.00****Clubhouse Expenses**

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82000 - Water and Sewer	300.00
82200 - Heating Fuel	1,500.00
83000 - Pool Maintenance and Repairs	15,000.00
83600 - Pool Supplies	1,000.00
84000 - Clubhouse Maintenance	700.00
84040 - Clubhouse Improvements	300.00
84600 - Clubhouse Supplies	150.00
84710 - Clubhouse Phone	1,500.00

**Total Clubhouse Expenses**

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**20,450.00****Reserve Fund**

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89000 - Deposits to Reserve	36,672.50
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**Total Reserve Fund**

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**36,672.50**

# Mulberry Square Apartments Condominium Association

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## Reserve Fund Income

90000 - Transfer From Reserves	(36,000.00)
<b>Total Reserve Fund Income</b>	<b>(36,000.00)</b>

## Reserve Expenses

90200 - Bylaw Revision	5,000.00
95100 - Electrical Panels	5,000.00
95410 - Balcony	10,000.00
97000 - Asphalt	16,000.00
<b>Total Reserve Expenses</b>	<b>36,000.00</b>
<b>Total Expense</b>	<b>348,150.00</b>

## PAYMENT OPTIONS

### Budgets

1. **Online Portal** – You may utilize the Vantaca customer portal to make payments. If you have not received the login information, please reach out to [ami@amicondos.com](mailto:ami@amicondos.com) and one will be provided.
2. **Property Pay Website** - Pay via the First Citizens Bank website by eCheck (*no charge*) or Credit Card (*transaction fees apply*). You will need the following information from your payment coupon or Account Statement from AMI.  
With your Internet browser, visit this site - <https://propertypay.firstcitizens.com>
  - a. Information Needed for Payments:
    - i. Management Company ID: 6156
    - ii. Association ID: listed to the right of the Management Company ID.
    - iii. Account #: listed to the right of the Association ID.
3. **ACH Draft** - AMI will draft your full account balance on the 8<sup>th</sup> of each month, or the next business day if the 8<sup>th</sup> falls on a weekend or holiday. There is no fee for this service. A copy of this form can be downloaded on our website - <https://amicondos.com> under the quick links section. You can also request the form by contacting client services at 586-739-6001 or emailing your request to [ami@amicondos.com](mailto:ami@amicondos.com).
4. **Bank Bill Pay** - This service is provided through your bank's online banking services (if available).
  - a. When selecting this method of payment, you must list the address for the payment as follows:

**Name of your Association**  
**c/o Association Management, Inc**  
**P.O. Box 98204,**  
**Phoenix AZ 85038**
  - b. 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.
  - c. Please allow sufficient 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.
5. **Lockbox Payment** - Mail your payment to the lockbox facility using a paper coupon.
  - a. Paper Coupons will be mailed to you separately from South Data unless you are currently on ACH Draft.
6. **In Office Payment** - If you choose to make a payment in person at the AMI office, payments will only be accepted by check or money order and must be placed inside the drop box which is located on the left side of the front entrance doors.