



Association Management, Inc.

47200 Van Dyke Ave.

Shelby Township, MI 48317

Phone: 586.739.6001 | Web: amicondos.com

February 20, 2025

Dear Stonehenge Condominium Association Co-owner's:

The Board of Directors has adopted the enclosed operating budget for the 2025-2026 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 remain the same.** It should be noted, however, that with increasing water and heating fuel rates, owners and tenants must remain vigilant in preventing energy loss. Windows and doors should remain closed during cold weather, and any leaking faucets or toilets repaired promptly. Remember, although the association may pay for these utilities, the money to do so comes directly from your monthly assessment payment. Waste will ultimately increase your monthly payment to the association. You can control this by minimizing wasteful excess usage.

IMPORTANT INFORMATION

As a reminder, 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 and one will be provided.

The automatic deduction program (ACH) deducts 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.

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 April assessment payment.

As a reminder, assessment payments are due on the 1st and are late if received after the 15th. 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 15th. 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 – Stonehenge Condominium Association
and
Curtis Norrod, Community Manager
cnorrod@amicondos.com

Stonehenge Condominium Association

April 01, 2025 - March 31, 2026 Annual Budget

Income

	2024-2025	2025-2026	
Income	Budget	Approved Budget	% Variance
60000 - Assessments	1,244,844.00	1,244,844.00	.00 %
62010 - Legal Reimbursement	5,000.00	-	(100.00) %
Total Income	1,249,844.00	1,244,844.00	(.40) %

Expense

Administrative Expenses

70000 - Management Fees	38,789.00	38,789.00	.00 %
70100 - Legal - Collections	5,000.00	-	(100.00) %
70300 - Certified Accounting Services	5,000.00	5,000.00	.00 %
71000 - Printing and Mailing	5,000.00	2,500.00	(50.00) %
71100 - Office Supplies	750.00	750.00	.00 %
71105 - Office Equipment	500.00	3,000.00	500.00 %
71200 - Bank Charges	200.00	200.00	.00 %
71300 - Web Page	1,500.00	700.00	(53.33) %
71400 - Phones	3,000.00	3,000.00	.00 %
71406 - Technology Fee	540.00	540.00	.00 %
71500 - Payroll - Office	23,000.00	23,000.00	.00 %
71505 - Payroll Processing	2,000.00	3,300.00	65.00 %
71900 - Miscellaneous Administration	1,000.00	1,500.00	50.00 %
Total Administrative Expenses	86,279.00	82,279.00	(4.64) %

Utilities Expenses

72000 - Water & Sewer	175,000.00	175,000.00	.00 %
72200 - Heating Fuel	115,000.00	115,000.00	.00 %
72300 - Electricity	20,000.00	20,000.00	.00 %
72400 - Rubbish	60,000.00	60,000.00	.00 %
72500 - Extermination	2,500.00	3,000.00	20.00 %
Total Utilities Expenses	372,500.00	373,000.00	.13 %

Grounds Expenses

73000 - Lawn Service	74,000.00	74,000.00	.00 %
73100 - Grounds	4,500.00	4,500.00	.00 %
73150 - Entrance/Grounds/Lighting	500.00	500.00	.00 %
73175 - Bed Maintenance/Mulch	2,500.00	2,500.00	.00 %
73200 - Tree and Shrub Maintenance	10,000.00	10,000.00	.00 %
73300 - Lawn Fertilization	16,000.00	16,000.00	.00 %
73400 - Tree and Shrub Fertilization	1.00	1.00	.00 %
73500 - Irrigation	4,000.00	4,000.00	.00 %
73700 - Snow Removal	78,000.00	78,000.00	.00 %
Total Grounds Expenses	189,501.00	189,501.00	.00 %

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Maintenance & Repair Expenses

75000 - Plumbing	5,000.00	5,000.00	.00 %
75001 - Sump Pump Repairs	4,000.00	4,000.00	.00 %
75100 - Electrical	1,000.00	1,000.00	.00 %
75200 - Building Repairs - Interior	9,000.00	9,000.00	.00 %
75300 - Building Repairs - Exterior	25,000.00	25,000.00	.00 %
75400 - Roof	12,000.00	12,000.00	.00 %
75415 - Porches	5,000.00	5,000.00	.00 %
75500 - Building Exterior - Painting	700.00	700.00	.00 %
75705 - Gutter Cleaning	3,680.00	3,680.00	.00 %
75730 - Shutters	8,200.00	8,200.00	.00 %
75800 - Windows	500.00	500.00	.00 %
76000 - Garage Doors	4,000.00	4,000.00	.00 %
76600 - Maintenance Supplies	12,000.00	12,000.00	.00 %
76605 - Maintenance Tools	500.00	500.00	.00 %
76610 - Maintenance Equipment Repair	2,000.00	2,000.00	.00 %
76611 - Maintenance Equipment Rental	750.00	750.00	.00 %
76613 - Maintenance Vehicle Fuel	500.00	500.00	.00 %
76615 - Maintenance Uniforms	500.00	500.00	.00 %
77000 - Asphalt	4,500.00	4,500.00	.00 %
77010 - Asphalt Sealcoating	25,000.00	25,000.00	.00 %
77500 - Cement/Concrete	2,000.00	2,000.00	.00 %
77600 - Catch Basins	6,000.00	6,000.00	.00 %
78000 - Payroll - Maintenance	80,000.00	80,000.00	.00 %
78005 - Payroll - Maintenance Part Time	15,000.00	15,000.00	.00 %
Total Maintenance & Repair Expenses	226,830.00	226,830.00	.00 %

Insurance & Taxes

79000 - Insurance	62,500.00	67,500.00	8.00 %
79200 - Workers Compensation	2,500.00	2,500.00	.00 %
79400 - Vehicle Insurance	1,000.00	1,000.00	.00 %
79505 - Insurance - Health Care	6,500.00	6,500.00	.00 %
79800 - Payroll Taxes	9,000.00	10,000.00	11.11 %
Total Insurance & Taxes	81,500.00	87,500.00	7.36 %

Clubhouse Expenses

82000 - Water and Sewer	1,500.00	1,500.00	.00 %
82200 - Heating Fuel	1.00	1.00	.00 %
82300 - Electricity	2,500.00	2,500.00	.00 %
83000 - Pool Maintenance and Repairs	10,000.00	10,000.00	.00 %
83600 - Pool Supplies	1,500.00	2,000.00	33.33 %
84000 - Clubhouse Maintenance	1,000.00	1,000.00	.00 %
84100 - Clubhouse Activities	250.00	500.00	100.00 %
84600 - Clubhouse Supplies	1,000.00	1,000.00	.00 %
84710 - Clubhouse Phone	1.00	1.00	.00 %
88000 - Payroll - Pool	6,500.00	9,000.00	38.46 %
Total Clubhouse Expenses	24,252.00	27,502.00	13.40 %

Stonehenge Condominium Association

April 01, 2025 - March 31, 2026 Annual Budget

Reserve Fund

89000 - Deposits to Reserve	268,982.00	258,232.00	(4.00) %
Total Reserve Fund	268,982.00	258,232.00	(4.00) %

Reserve Fund Income

90000 - Transfer From Reserves	(315,500.00)	(277,500.00)	(12.04) %
Total Reserve Fund Income	(315,500.00)	(277,500.00)	(12.04) %

Reserve Expenses

93200 - Tree and Shrub Maintenance	6,500.00	6,500.00	.00 %
95100 - Electrical	7,000.00	7,000.00	.00 %
95300 - Building Repairs - Exterior	45,000.00	30,000.00	(33.33) %
95410 - Balcony	30,000.00	30,000.00	.00 %
95415 - Porches	60,000.00	60,000.00	.00 %
95610 - Brick/Masonry	6,000.00	6,000.00	.00 %
96200 - Mailboxes	23,000.00	-	(100.00) %
97000 - Asphalt	130,000.00	130,000.00	.00 %
97500 - Cement/Concrete	8,000.00	8,000.00	.00 %
Total Reserve Expenses	315,500.00	277,500.00	(12.04) %
Total Expense	1,249,844.00	1,244,844.00	(.40) %

PAYMENT OPTIONS

Budgets

1. **Online Portal** – You may utilize the Vantaca customer portal (<https://home.amicondos.com>) to make payments. If you have not received the login information, please reach out to ami@amicondos.com and one will be provided. You can also reset your password on the login page by clicking the link - [Forgot your login](#).
2. **Property Pay Website** - Pay via the First Citizens Bank website by eCheck 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 8th of each month, or the next business day if the 8th 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.
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.