



## Piney Orchard Community Association, Inc.

Your Piney Orchard Community Association, Inc., (POCA) 2019 Annual Charge was calculated in the manner prescribed by the POCA *Declaration of Covenants and Restrictions* using a rate of \$0.180 per each \$100.00 of the July 1, 2018, valuation for your property in Piney Orchard. These valuations can be found online at [http://sdatcert3.resiusa.org/rp\\_rewrite/](http://sdatcert3.resiusa.org/rp_rewrite/). **A payment invoice is enclosed showing the minimum amount due on January 1, 2019 plus or minus any existing credits or outstanding balances owed on your account.**

As POCA Treasurer I submitted a proposed 2019 budget and mailed it all owners on October 8, 2018. After a period of 30 days for member review and comment, the Board of Directors considered the budget at an open meeting on November 19, 2018. The 2019 POCA budget was approved by the Board; as a copy is on the reverse side of the enclosed letter. More detailed budget and financial information can be found on the POCA web site at [www.pineyorchard.org](http://www.pineyorchard.org) and [www.townsq.io](http://www.townsq.io)

Thank you for your cordial attention, understanding and continued support.

Respectfully,

Annemarie Gibboney, Treasurer  
Piney Orchard Community Association  
Board of Directors

### **IMPORTANT PAYMENT INFORMATION**

**The invoice contains instructions for paying the assessment via direct debit from your designated account, by credit card or via check.** To assist residents with the payment of their POCA Annual Charge, the Board is continuing to offer a semi-annual payment plan that allows owners to pay the charge in two equal installments. **The first installment is due January 1, 2019 and the second installment is due July 1, 2019.** You may also pay the POCA Annual Charge in full in January.

However, in order for POCA to continue these bi-annual payments, it is important that owners make their payments when they are due. If the first payment is not received within 30 days of the due date, the owner will lose the option to pay in two installments. The full Annual Charge will be due immediately and considered delinquent with interest accruing on the **total Annual Charge**. If the first payment is paid on time but the July 1<sup>st</sup> payment is not paid by July 31<sup>st</sup>, then the remaining balance due will be considered delinquent and start to accrue interest.

**Please note that the governing documents allow POCA to suspend an owner's voting rights and access to POCA amenities and events while the Annual Charge is unpaid. Additionally, POCA pursues delinquent debts through all available legal means in order to ensure that all owners pay their fair share. The Board approved a payment plan/direct debit policy for owners to bring their delinquent accounts current. If your account is delinquent, we urge you to take advantage of the options to get back in good standing and avoid additional legal and collection costs.**

# POCA 2019 Approved Budget

	<u>2018 Budget</u>	<u>2019 Budget</u>
	<u>REVENUE</u>	
Annual Charge and Commercial Fees	\$2,254,426	\$2,317,781
Cost Recovery Fees	45,000	53,500
Community Facility Rentals	15,000	17,640
Interest & Other Income	<u>16,000</u>	<u>41,618</u>
<b>TOTAL REVENUE</b>	<b>\$2,330,426</b>	<b>\$2,430,539</b>

## OPERATING EXPENSES

Administrative ( <i>Including Taxes, Insurance &amp; Bad Debt</i> )	159,800	162,997
Communications & Marketing	10,300	13,000
Open Space Management	603,596	620,560
Payroll & Benefits	1,500	1,500
Repair & Maintenance	0	14,000
Pools	342,700	350,620
Community Center	194,918	195,795
Safety & Security	79,000	85,760
Social Activities (before fees/sponsors)	40,000	47,000
Management & Professional Services	541,812	542,139
Rain Fall Tax	<u>6,000</u>	<u>6,000</u>
<b>TOTAL, Operating Expenses</b>	<b>\$1,979,626</b>	<b>\$2,039,371</b>

## REPLACEMENT RESERVE FUNDING

Annual Contribution & Interest	<b>\$120,000</b>	<b>\$141,118</b>
--------------------------------	------------------	------------------

## CAPITAL IMPROVEMENTS

New Capital Projects	<b>\$225,000</b>	<b>\$70,000</b>
----------------------	------------------	-----------------

## OPERATING CONTINGENCY FUND

Annual Contribution to Existing Fund	<b>\$5,000</b>	<b>\$180,050</b>
--------------------------------------	----------------	------------------