



March 29, 2019

Dear Co-owner,

The Board of Directors for the Pittsfield Village Condominium Association has finalized the budget for the 2019-2020 fiscal year; a copy of the approved budget is enclosed for your records. A new fee schedule is attached which as well shows a breakdown of the monthly fees per unit type.

The primary goal of the Board is to preserve our investments – individually for our homes and collectively for our shared property and resources. During budget deliberations, we work closely with our management staff and our Committees--Maintenance & Modification and Landscape--to allocate funds for the operations of the community and for capital projects, both new and ongoing.

As in years past, the Board used historical expenditures, contracts currently in place and the Reserve Study for the Association to guide our decisions. This year, we factored in several additional elements:

- improvement priorities expressed in the 2018 community survey,
- significant increases in costs incurred over the past several years for insurance, water and sewer services, snow removal, and construction costs,
- expansion of our roofing project to include installation of insulation and gutters (including gutters for the already-roofed buildings),
- and the financial health of our reserves after a number of years without fee increases.

Based on these inputs, we adopted a budget that aims to meet current obligations and to prepare us fiscally for the future; it includes an increase in monthly fees for 2019-20. We acknowledge that the increase is significant but feel strongly that it is essential for the well-being of our community. We will have the opportunity to provide details at the annual meeting coming up in May.

Additionally, administrative fees for the leasing program (optional program), clubhouse rental costs and maintenance bill-backs were reviewed and have increased slightly. Enclosed are the revised policies, the new pricing structure is effective May 1, 2019.

**In a separate mailing, you will receive a payment coupon booklet containing 12 coupons, one for each monthly payment.** Association fees are due on the 1st of each month and a \$30.00 late charge will be added to any payments that are received after the 5th of the month. Please check the coupon for the correct address and fee information. If there are errors, please contact the office of Pittsfield Village at (734) 971-0233.

**If you are currently utilizing automatic withdrawal, no coupon book will be sent, and the monthly fee will continue to be withdrawn automatically.** For those wishing to sign up for automatic withdrawal from your bank account, a form is enclosed for you to use. Automatic withdrawal (ACH) is an easy way to make your association payment and avoids the potential for a late payment. Other payment options are available: payments can be made by e-payment or by credit card on TownSq ([www.townsq.io](http://www.townsq.io)). Please note that a convenience fee applies for this option.

On behalf of the entire Board of Directors,

Ellen Johnson  
President, Pittsfield Village Condominium Association

## Pittsfield Village - Budget 2019-2020

<b>INCOME</b>	
MEMBER FEES	1,671,125
LATE CHARGES	5,000
INTEREST INCOME- Operating	75
MISC INCOME/ <b>CLUBHOUSE RENT</b>	800
RENTAL ADMIN FEE	12,500
MAINT BILLBACKS-LABOR	8,556
MAINT BILLBACKS-MATERIALS	3,500
LAND CONTRACT (Principal)	22,567
LAND CONTRACT (Interest)	9,089
LAND CONTRACT (Insurance)	1,157
LAND CONTRACT (Taxes)	9,526
<b>TOTAL INCOME</b>	<b>1,743,895</b>
<b>EXPENSES</b>	
<b><u>ADMINISTRATIVE</u></b>	
BOARD ACTIVITIES	500
COPY/ PRINT	6,586
EVENTS	3,600
MARKETING	1,200
OFFICE CLEANING SERVICE	1,875
OFFICE SUPPLIES	3,790
POSTAGE	2,000
SECURITY	500
BAD DEBT/LOSS OF INCOME	13,500
<b>TOTAL ADMINISTRATIVE</b>	<b>33,551</b>
<b><u>UTILITIES</u></b>	
COMPUTER	2,318
ELECTRICITY	10,000
NATURAL GAS	1,250
TELEPHONE	5,169
WATER/SEWER	250,000
<b>TOTAL UTILITIES</b>	<b>268,737</b>
<b><u>BUILDING MAINTENANCE</u></b>	
BUILDING SUPPLIES	7,000
ELECTRICAL	1,472
GLASS REPLACEMENT	8,000
HEATING SVC. PARTS	500
EQUIPMENT REPAIRS	1,200
POOL CONTRACT	10,100
POOL SUPPLIES/REPAIRS	3,200
FUEL/GAS	700
PLUMBING	3,000
SEWER	8,000
REPAIRS-INTERIOR	5,000
FEES & PERMITS	1,150
REPAIRS-EXTERIOR	2,500
<b>TOTAL BUILDING MAINTENANCE</b>	<b>51,822</b>
<b><u>LANDSCAPE &amp; GROUNDS</u></b>	
RUBBISH REMOVAL	100
EXTERMINATOR	5,660
SNOW REMOVAL	114,935
FERTILIZER	3,092

## Pittsfield Village - Budget 2019-2020

SHRUB & BED CARE	133,405
CORNER BED FLOWERS/POOL	13,500
FLOWER GIVEAWAY	5,000
LAWN CONTRACT	85,126
CO-OWNER REQUEST REMOVAL	9,000
CO-OWNER REQUEST REPLACEMENT	6,500
RE-GRADING/RE-SEEDING	2,000
TREE WATERING	4,100
MULCH	16,000
LEAF REMOVAL	10,000
LANDSCAPE OVERGROWTH UPKEEP	5,000
<b>TOTAL LANDSCAPE/GROUNDS</b>	<b>413,418</b>
<b><u>PROFESSIONAL SERVICES</u></b>	
LEGAL FEES	9,242
MANAGEMENT FEES	57,456
ACCOUNTING/AUDIT	3,500
RECORDING SECRETARY	1,800
<b>TOTAL PROFESSIONAL SERVICES</b>	<b>71,998</b>
<b><u>PAYROLL</u></b>	
PAYROLL-MAINT	253,175
PAYROLL-OFFICE	178,650
PAYROLL- POOL ATTENDANTS	19,000
<b>TOTAL PAYROLL</b>	<b>450,825</b>
<b><u>INSURANCE &amp; TAXES</u></b>	
PROPERTY INSURANCE	84,865
INSURANCE-EQUIPMENT	1,465
LAND CONTRACT (Taxes)	9,526
LAND CONTRACT (Insurance)	1,157
<b>TOTAL INS. &amp; TAXES</b>	<b>97,012</b>
<b>TOTAL EXPENSES</b>	<b>1,387,363</b>
<b><u>RESERVE PAYMENTS</u></b>	
LAND CONTRACT (Principle & Interest)	31,656
CAPITAL REPLACEMENT RESERVES	324,876
<b>TOTAL RESERVES</b>	<b>356,532</b>
<b>VARIANCE/CASH FLOW BEFORE DEBT</b>	<b>0</b>

## Pittsfield Village - Budget 2019-2020

<b>CAPITAL BUDGET (2019 - 2020)</b>	
<b>CONCRETE</b>	<b>30,000</b>
<b>DECK (wash &amp; stain)</b>	<b>26,340</b>
<b>SPLASHBLOCKS</b>	<b>1,500</b>
<b>PAINTING</b>	<b>129,600</b>
<b>PLAYGROUND EQUIP.</b>	<b>20,000</b>
<b>RESERVE STUDY UPDATE</b>	<b>7,100</b>
<b>ROOFS/GABLE ENDS/SIDING</b>	<b>230,000</b>
<b>SEWER SERVICE</b>	<b>15,000</b>
<b>CRABAPPLE TREE PROGRAM</b>	<b>10,000</b>
<b>WATER SERVICE LINES/METERING</b>	<b>25,000</b>
<b>TOTAL RESERVE EXPENSE</b>	<b>483,504</b>

## FEE WORKSHEET (2019 - 2020)

SHARES	PERCENT	NO. OF	2018 - 2019	2019 - 2020
	VALUE	UNITS	FEE	FEE
499	0.02974629	15	259	276
509	0.00606848	3	264	282
519	0.07218990	35	270	287
529	0.01051155	5	275	293
539	0.07711383	36	280	298
549	0.01309075	6	285	304
579	0.05752539	25	301	320
589	0.00468151	2	306	326
599	0.19996185	84	311	332
609	0.02178215	9	316	337
619	0.23615814	96	322	343
629	0.02999666	12	327	348
639	0.16506510	65	332	354
649	0.02063363	8	337	359
659	0.04714102	18	342	365
679	0.00539686	2	353	376
739	0.00293688	1	384	409