

Altamont Patio Condominium Association Annual Meeting Notice

To: All Owners and Members of the Altamont Patio Condominium Association

From: Bart Jones-Property Manager

Re: Annual Meeting Announcement

The Annual meeting of the Altamont Patio Condominium Association has been scheduled for Tuesday, February 28, 2017 at 6pm. It will be held at Metcalf Realty's office at 2710 20th Street South in Homewood. The main purpose of this meeting will be to:

**Elect the Officers and Directors for 2017
Review the 2017 Budget**

Please note that the reverse side of this letter is your ballot/proxy. Please return it prior to the Annual meeting. Also, for your convenience you can visit the altamontpatio.net website and link to the proxy/ ballot and submit it online.

Also enclosed please find a copy of the 2017 Budget reflecting no new dues increases for this next fiscal year.

We look forward to seeing you at the meeting.

Name: _____ (please print), Unit # _____, Date _____

Signature: _____

As an owner of an Altamont Patio Condominium, I hereby present my nominee(s) for the 2017 Condominium Association Board of Directors.

I understand it is important that I return this ballot to the management company (Metcalf Realty) regardless of my selection choice, so the Condominium Association and the Realty Company can conduct business on my behalf.

**A pre-addressed, stamped envelope has been provided in conjunction with this ballot for the purpose of returning this ballot to Metcalf Realty.

Instructions for Completing the Following Selections:

- If you choose Selection 1 or 4, do not complete any of the other selections.
- You have the option of combining Selections 2 and 3; in other words, they are not mutually exclusive and you can complete this form with answers to each.

___ 1) I choose to re-elect last year's Board of Directors, listed below.

Presley Burns
Wess Short
Lindsay Nadeau
Caroline Smith

___ 2) I wish to select some individual members of last year's Board, while excluding others. I have marked my desired candidate(s) with an "X" below.

___ Presley Burns
___ Wess Short
___ Lindsay Nadeau
___ Caroline Smith

___ 3) I wish to nominate a candidate or candidates not listed in Selections 1 and 2.

My nominee(s) names are _____, Unit # _____.
_____, Unit # _____.
_____, Unit # _____.
_____, Unit # _____.

___ 4) I intend to allow someone to vote on my behalf at the February 28, 2017 Board of Director's meeting, and have therefore completed the following additional information.

I, _____, as owner of unit(s) _____ located within the Altamont Patio Condominiums, hereby give my representative, _____, the right to vote on my behalf regarding all issues considered at the February 28, 2017 Board of Directors meeting. This proxy will expire at the end of this meeting or any adjournment thereof.

**Altamont Patio Condominiums
2017 BUDGET**

INCOME

| | |
|------------------------|---------------------|
| Maintenance Fee Income | \$177,593.00 |
| Fines | \$100.00 |
| Laundry | \$300.00 |
| Late Charges/NSF Fees | <u>\$2,100.00</u> |
| Total Income | \$180,093.00 |

EXPENSES-REPAIRS & MAINTENANCE

| | |
|---|--------------------|
| Grounds | \$17,500.00 |
| Laundry Supplies & Maintenance | \$6,500.00 |
| Swimming Pool | \$6,000.00 |
| Building Exterior Repair | \$9,545.00 |
| Building Interior Repair | \$2,000.00 |
| Plumbing-Electrical | \$5,750.00 |
| Common Area Other | \$3,250.00 |
| Parking Lot | \$1,000.00 |
| Roof & Gutter Repair | \$1,000.00 |
| Locks & Keys | \$150.00 |
| Tree Cutting | \$1,000.00 |
| Misc. | <u>\$500.00</u> |
| Total Expenses-Repairs & Maintenance | \$54,195.00 |

Expenses-Utilities

| | |
|---------------------------------|--------------------|
| Electricity | \$9,500.00 |
| Gas | \$1,000.00 |
| Water &: Sewer | <u>\$35,000.00</u> |
| Total Expenses-Utilities | \$45,500.00 |

Expenses-Payroll

| | |
|-------------------------------|--------------------|
| Payroll-Maintenance | \$11,200.00 |
| Payroll Taxes | \$1,350.00 |
| Workman's Comp. Insurance | <u>\$1,150.00</u> |
| Total Expenses-Payroll | \$13,700.00 |

Expenses-Office & Miscellaneous

| | |
|--|--------------------|
| Postage | \$150.00 |
| Insurance | \$21,850.00 |
| Office Supplies | \$200.00 |
| Waste Removal | \$7,750.00 |
| Extermination-Pest Control | \$6,000.00 |
| Signage | \$200.00 |
| Legal | \$500.00 |
| Miscellaneous | \$100.00 |
| Website | \$1,100.00 |
| Paint Replacement Reserve | \$8,880.00 |
| Monthly Reserve | \$8,880.00 |
| Management | <u>\$11,088.00</u> |
| Total Expenses-Office & Miscellaneous | \$66,698.00 |

| | |
|----------------------------|---------------------|
| TOTAL 2017 INCOME | \$180,093.00 |
| TOTAL 2017 EXPENSES | \$180,093.00 |
| NET INCOME/LOSS | \$0.00 |