

# Pine Forest Country Club Community Association, Inc.

## 2017 Budget

### Revenue

Homeowners Dues (\$178 house, \$89 lot)	\$123,621
Interest Income	<u>20</u>
Total	123,641

### Expenses

Advertising	\$ 100
Bank Fees	35
Insurance Expenses	4,000
Internet Expenses	600
Landscaping and Grounds Keeping Expense	19,584
Professional Fees	5,000
Office Supplies Expense	250
Postage Expense	750
Property Tax Expense	300
Rent Expense	400
Repairs and Maintenance Expense	78,000
Signage Expense	3,000
Utilities Expense	<u>6,000</u>
Total Operating Expenses	\$118,019
Contribution to Reserve	\$ 5,622

**PINE FOREST COUNTRY CLUB COMMUNITY ASSOCIATION, INC.**

P.O. BOX 2134

SUMMERVILLE, SOUTH CAROLINA 29484

Email: [info@pineforesthoea.com](mailto:info@pineforesthoea.com)

Website: [www.pineforesthoea.com](http://www.pineforesthoea.com)

December 16, 2016

Re: Annual Meeting of the Members of Pine Forest Country Club Community Association, Inc.

Dear Member,

You are hereby notified that the Annual Meeting of the Members of Pine Forest Country Club Community Association, Inc., will be held on **January 17, 2017 at 6:00pm** at William Reeves Elementary School, 1003 DuBose School Road, Summerville, SC 29483. The meeting will be held in the cafeteria near the **rear entrance** at the bus loop.

A quorum is required for action at this meeting. Pursuant to Article III, Section 6 of the Declaration of Covenants and Restrictions of Pine Forest Country Club Community Association, Inc. (hereinafter "Declaration"), Sixty (60%) percent of the members of the Association, or proxies entitled to cast Sixty (60%) percent of the total vote of the Membership constitutes a quorum.

If a quorum is not present at the first annual meeting, then you are hereby notified that a second meeting will be held on **January 17, 2017 at 6:15pm** at William Reeves Elementary School, 1003 DuBose School Road, Summerville, SC 29483. A quorum is not required at this meeting.

One of the responsibilities of the Board of Directors is to set the annual assessments for the Association. In the event that you are interested, we have enclosed a budget outlining the anticipated receipts and expenses for the following year. This budget is provided merely for your convenience and for informational purposes, and is not subject to approval by the membership.

There will be limited time at this meeting for a question and answer period. We encourage all questions to be submitted in writing at least 24 hours prior to the meeting. Before submitting your questions, please visit our website at [www.pineforesthoea.com](http://www.pineforesthoea.com) for financial information and association documents that may provide answers to your questions. If prompted for a password to review financial documents, use **pfcc** as both the username and password. Questions may be emailed to [info@pineforesthoea.com](mailto:info@pineforesthoea.com) or mailed to P.O. Box 2134, Summerville, SC 29484 and must include your name and address. Only submit questions that are relevant to the majority of homeowners. Questions that are not appropriate for the meeting, or that cannot be answered in the allotted time, will be answered privately.

Additionally, please find attached your invoice for the **2017 Homeowners Dues**. The dues are \$178 for Family Dwelling Units and \$89 for Residential Lots.

We look forward to seeing you at the annual meeting.

With kind regards, we remain,

Sincerely yours,

BOARD OF DIRECTORS

PINE FOREST COUNTRY CLUB COMMUNITY ASSOCIATION, INC.