

Sandpiper Run

Council of Co-Owners, Inc.

December 2019

Dear Sandpiper Run Owner,

As this year comes to a close, we would like to take a moment to say thank you for your continued support of Sandpiper Run Council of Co-Owners, Inc. We are committed to working with each of you to ensure the proper operation and economic stability of our association and to provide a comfortable and worry-free environment for our owners.

Over the last few months, we have diligently worked on the 2020 budget, which is enclosed in this mailing. With the final budget approved, assessments will increase approximately 11% due to increases in contracted services, Association insurance and elevator maintenance. The new rates are noted below:

<u>2020 UNIT ASSESSMENT COMPUTATION</u>					
Number/ Type of Unit	Percent Of Ownership	Monthly Operating Assessment	Monthly Reserve Assessment	Total Monthly Assessment	
24	F (Bldg. A - Units B,D,H,J,M,N,S,U)	0.0052835	608.00	489.00	1,097.00
40	G (Bldg. B - All Units)	0.0056357	648.00	522.00	1,170.00
6	H (Bldg. A - Units F & Q)	0.0059880	689.00	554.00	1,243.00
74	I (Bldg. A - Units A,C,E,K,L,R,T,V) (Bldg. C - Units B,C,D,E,F) (Bldg. D - Units B,C,D,E,F)	0.0063402	729.00	587.00	1,316.00
15	J (Bldg. C - Units A & G) (Bldg. D - Units A)	0.0066924	770.00	620.00	1,390.00
6	K (Bldg. A - Units G & P)	0.0070447	810.00	652.00	1,462.00

Also, please find the enclosed coupons and envelopes to assist in making your assessment payment. ***Payment coupons are not enclosed for owners who have authorized the automatic bank draft method of payment.***

Please continue to direct any correspondence regarding Association business to the Waccamaw Management Customer Care Center. The Customer Care team can assist you with any questions or changes in homeowner information.

Waccamaw Management, LLC, AAMC
Post Office Box 2308
Pawleys Island, SC 29585
(843) 237-9551
info@waccamawmanagement.com

Please also visit the Waccamaw Management website at www.waccamawmanagement.com. It allows you instant access to your account balance, transaction history and offers a convenient online payment option.

In closing, we wish you a joyous Holiday Season.

Sincerely,

Board of Directors,
Sandpiper Run Council of Co-Owners, Inc.

**Budget Summary Report
Sandpiper Run
2020 Budget - Approved**

	<u>2019 Budget</u>	<u>2020 Budget</u>
Income		
4000 - Regular Assessments	2,228,064.00	2,491,104.00
4020 - Fines / Late Charges	1,200.00	0.00
4094 - Lease Revenue	7,500.00	0.00
Total Income	2,236,764.00	2,491,104.00
Total Operating Income	2,236,764.00	2,491,104.00
Pool Maintenance		
5015 - Pool Supplies	8,200.00	8,600.00
5035 - Pool Equipment / Maintenance	3,450.00	4,000.00
5040 - Pool DHEC	425.00	425.00
Total Pool Maintenance	12,075.00	13,025.00
Landscaping Maintenance		
5200 - Landscape Maintenance Contract	102,000.00	104,805.00
5205 - Irrigation Maintenance	1,800.00	1,850.00
5225 - L/S Maintenance And Supplies	44,080.00	44,941.00
5300 - Pond/Lake Maintenance Contract	1,300.00	840.00
Total Landscaping Maintenance	149,180.00	152,436.00
Facility Maintenance		
5600 - Facility Maintenance Contract	183,500.00	199,966.00
5605 - Facility Maintenance Seasonal	23,100.00	23,000.00
5615 - General Maint. & Material	73,900.00	73,900.00
5645 - Janitorial Supplies	1,500.00	1,500.00
5800 - Elevator Maintenance Contract	42,630.00	42,905.00
5805 - Elevator Repair & Maintenance	16,000.00	30,000.00
5810 - Fire System Maintenance Contract	9,000.00	8,700.00
5815 - Fire Sprinkler Inspection & Repair	9,000.00	9,000.00
5816 - Fire Extinguisher Maintenance & Repair	0.00	1,066.00
5820 - Trash Removal	15,500.00	15,500.00
5900 - Pest Control Contract	8,500.00	8,807.00
5920 - Termite Treatment Contract	1,300.00	1,500.00
Total Facility Maintenance	383,930.00	415,844.00
Shared Amenities		
6035 - Internet	21,850.00	28,448.00
Total Shared Amenities	21,850.00	28,448.00
Administrative		
6100 - Management Services Contract	39,270.00	39,270.00
6110 - Administrative Expense	3,600.00	3,430.00
6115 - Annual Meeting Expense	300.00	200.00
6120 - Audit Fees	5,700.00	5,661.00
6125 - Bad Debt Expense	500.00	250.00
6145 - Income Tax Expense	2,600.00	2,600.00
6150 - Insurance Expense	406,049.00	496,800.00
6160 - Legal Services	6,000.00	3,000.00
6165 - Licenses, Taxes, & Fees	700.00	440.00
6171 - Webpage Expense	1,620.00	1,800.00
6175 - Office Supplies	4,000.00	4,750.00

**Budget Summary Report
Sandpiper Run
2020 Budget - Approved**

	2019 Budget	2020 Budget
Administrative		
6200 - Professional Services	10,000.00	10,000.00
Total Administrative	480,339.00	568,201.00
Utilities		
6505 - Cable TV Services	51,990.00	69,150.00
6555 - Electricity	38,500.00	38,500.00
6557 - Electricity - Community Room	1,500.00	0.00
6560 - Telephone	13,300.00	14,000.00
6565 - Water & Sewer	55,600.00	57,000.00
6570 - Fuel	6,500.00	5,000.00
Total Utilities	167,390.00	183,650.00
Security		
6700 - Security Service Contract	14,000.00	18,000.00
6705 - Security Equipment	0.00	600.00
Total Security	14,000.00	18,600.00
Other Expenses		
7000 - Reserves For Capt. Improvement	1,000,000.00	1,110,900.00
7005 - Reserve Study Funding	8,000.00	0.00
Total Other Expenses	1,008,000.00	1,110,900.00
Total Operating Expense	2,236,764.00	2,491,104.00
Total Association Net Income / (Loss)	0.00	0.00