

EDGEMOORE AT MILFORD TOWNHOMES ASSOCIATION, INC.

Annual Homeowners Meeting

January 31, 2023

6:00 pm

Via Zoom

A copy of this power point is now available on
the web portal and can be found in the folder:

Documents – Meetings



THE PURPOSE OF THIS MEETING IS TO REVIEW 2022 FINANCIALS AND 2023 OPERATING BUDGET AND ADDRESS HOMEOWNER QUESTIONS.

AGENDA

- 2022 Year End Financial Overview
- 2023 Operating Budget
- Q & A from Questions submitted by owners prior to meeting
- Adjournment – 7pm

COMMUNITY RESIDENT WEBSITE

As your community's management company, MRG is pleased to offer a Community Resident website. This is a web-based servicing tool designed to provide easy and immediate access to the most important information regarding your property and community. You will be able to view this information anytime, anywhere with the click of a mouse.

Using the Community Resident website, you will be able to:

- Pay your assessments – one time or recurring
- View your account information including recent activity and current balance
- Change your mailing address, phone numbers and other contact information in “My Profile”
- Communicate with us anytime using our convenient online “Contact Us” feature
- View a history of relevant correspondence including various notices and documents in the “Documents” section
- Obtain online ACC/ARC Modification Requests
- View Annual Budgets, Monthly Financials, and other additional reports and documents.

To get started, visit www.montagerg.com and click the “Homeowner Login” link on the Home page. Then click “Log into your Account”. First time users will need to click the Register button and complete the “Account Registration” form. If you do not have your account number, please contact our Community Service Manager at **470-545-4781** or via email at **csm@mrgcam.com**. Our hours of operation are Monday through Friday from 9:00 am to 4:00 pm.

COMMUNITY RULE REMINDERS

- This is a friendly reminder that the community is governed by the Declaration of Protective Covenants, Conditions, Restrictions and Easements, Bylaws, and community rules and regulations. MRG performs periodic community visits to ensure all residents are adhering to exterior maintenance, upkeep, and covenant compliance. We ask that you continue to support the community by doing your part in maintaining your home and property lot as outlined in Article VI, General Covenants and Restrictions starting on page 16 - 22 of the CC&Rs for your community.
- **Architectural Control.** Exterior Modifications - Installation of fence, gardens, structures, play equipment, etc. must obtain approval from the Board of Directors in advance before installation can begin. Violators will be fined for non-approved exterior modifications until compliance is met. Please refer to Article V – Architectural Control, Section 6. Submission of Plans and Specifications starting on page 9 – 15 of the Declarations. Application for Modification is available on the community web site for use. Completed applications should be emailed to ACC@mrgcam.com for the Board's review and decision.



MONTHLY FINANCIALS

- All members have access to the monthly balance sheet and income/expense report on the community website.
- Uploaded to the website and available – 15th of each month.
- To access you will login to your account, click documents and choose the desired year – Homeowner financials.

FINANCIAL OVERVIEW

(AS OF DECEMBER 31, 2022)

- Annual Budget is a projection of annual expenses collectively and depends greatly on timely payment of annual assessments to be successful.
- Balance Sheet
- 2022 Budget Performance
- 2023 Approved Budget

BALANCE SHEET – DECEMBER 31, 2022 - YTD

Assets	2022	2021	2020
Cash/Operating	\$ 12,237.89	\$ 27,430.00	\$ 2,835.76
Reserve Account	\$ 15,009.35	\$ 15,000.00	\$ 0.00
Total Assets	\$ 27,247.24	\$ 42,430.83	\$ 2,835.76
Liabilities & Equity			
Current Liabilities			
Prepaid Assessments	\$ 6,317.48	\$ 4,380.16	\$ 1,485.00
Net Income Gain/Loss	\$ 33,564.72	\$ 42,430.83	\$ 1,350.76

2022 BUDGET PERFORMANCE (AS OF DECEMBER 31, 2022)

INCOME STATEMENT - BUDGET VS ACTUAL

INCOME STATEMENT - BUDGET VS ACTUAL			
OPERATING INCOME	ACTUAL	BUDGET	NOTES
Member Assessment	\$ 173,099.74	\$ 220,770.00	\$ 165.00 Monthly Assessment x each home
			additional \$15.00 billed monthly to all townhome owners with approved fence ACC applications/installations
Assessment - Fence Installation	\$ 1,290.00	\$ -	
Inititation Fee - Single Family and Townho	\$ 4,455.00	\$ 17,820.00	\$495.00 billed to buyer on all sales
Late Fees, Interest, Collection fees	\$ 3,517.02	\$ -	additional income not budgeted
	\$ -	\$ -	
TOTAL OPERATING INCOME	\$ 182,361.76	\$ 238,590.00	
OPERATING EXPENSES			
General & Administrative	\$ 65,398.86	\$ 38,405.00	Insurance, corporation annual and tax filing, & MRG fees
			Gutter maintenance/repairs, termite bond, and general maintenance for townhomes and pool cabana and janitorial services.
Building Maintenance	\$ 7,361.09	\$ 7,500.00	
General Utilities	\$ 15,192.65	\$ 6,600.00	Common Areas Electricity, Gas and water/sewer
Community Services	\$ 22,419.08	\$ 20,940.00	Waste Removal Services
			Common Areas: Landscape maintenance contract, seasonal flowers & pine straw, irrigation system maintenance, detention pond maintenance.
Landscape Maintenance	\$ 80,235.31	\$ 103,500.00	
			Pool maintenance contract, permit fee, repairs, supplies, and phone service.
Amenity - Pool	\$ 7,060.00	\$ 5,850.00	
			Surplus transferred to Reserves/Savings acct for future capital expenses
Replacement Fund	\$ -	\$ 55,795.00	
TOTAL OPERATING EXPENSES	\$ 197,666.99	\$ 238,590.00	
Net Income:	\$ (15,305.23)	\$ -	Deficit as of 12/31/2022

UNDERSTANDING THE BUDGET

Each year the budget is created between October/November and is based on the current number of homes, sales projections and actual expenses. The budget will continue to increase on both the income and expenses as more homes are sold.

Annual Budgets can be accessed on the community website under documents – budgets.

2023 Annual Budget is now available on the community website. Please review in the Documents section in the Budget folder.

2023 Annual Assessment coupons were mailed out to the community on November 8, 2022. Please reach out to the customer service team at CSM@mrgcam.com if you have not received them or if would like to order replacement payment coupons.

The 2023 Annual Assessment is effective January 1, 2023, and due as follows.

TOWNHOMES:

\$165.00 Monthly

or

\$180.00 Monthly with fence fee

NOTE: Payments are due by the 1st of each month and late if not paid within 30 days after the due date.

Payments received after the 30th of each month will incur 6% interest (per annum) and \$10.00 or 10% (which ever is greater) late fee on the principal amount due until paid in full.

Annual Budget Summary - Operating
Edgemore At Milford Townhomes Association, Inc.
2023

Date: 11/4/2022
Time: 1:53 pm
Page: 1

Account	Total
INCOME	
Owner Assessments	
4000-00 Member Assessment	\$220,770.00
4030-00 Initiation Fee	17,820.00
Total Owner Assessments	\$238,590.00
Total OPERATING INCOME	\$238,590.00
EXPENSES	
General & Administrative	
5000-00 Postage	240.00
5005-00 Printing/Copies/Faxes	150.00
5018-00 Legal Fee Collection-Incurred	3,600.00
5030-00 Property/Liability Insurance	35,782.00
5040-00 D & O Liability Insurance	725.00
5065-00 Property Taxes (County)	3,900.00
5075-00 Annual Sds Filing (Includes Updates)	40.00
5080-00 Accounting/Tax Services (Annual Filing)	300.00
5110-00 Management Fees	18,000.00
5115-00 Misc. General & Administrative	1,100.00
Total General & Administrative	\$63,837.00
Building Maintenance	
5505-00 Building Maintenance	1,500.00
5515-00 Gutter Maintenance/Repairs	5,000.00
5530-00 Termite Bond	2,500.00
5595-00 Janitorial	2,700.00
Total Building Maintenance	\$11,700.00
General Utilities	
5700-00 Electricity	3,600.00
5725-00 Water & Sewer (Includes Irrigation)	8,400.00
Total General Utilities	\$12,000.00
Community Services	
5800-00 Waste Removal	25,745.00
Total Community Services	\$25,745.00
Landscape Areas	
5900-00 Landscape Maintenance Contract	72,000.00
5905-00 Ground Cover-Pinestraw	30,000.00
5915-00 Seasonal Flowers	1,500.00
Total Landscape Areas	\$103,500.00
Amenity-Pool	
6000-00 Pool Maintenance Contract	7,200.00
6010-00 Pool Supplies	500.00
6020-00 Pool/Hot Tub Permit(S)	315.00
Total Amenity-Pool	\$8,015.00
Replacement Fund	
9000-00 Transfer to Replacement Fund	13,793.00
Total Replacement Fund	\$13,793.00
Total OPERATING EXPENSE	\$238,590.00
Net - Operating Totals	\$0.00

QUESTIONS SUBMITTED BY OWNERS

What is MRG's involvement with the community?

Montage Realty Group has a contract with the Association and is the liaison between the members and the Declarant Board of Directors. MRG will do numerous things including but not limited to holding annual community meetings as required by the Declaration, attend meetings with the Board of Directors as requested; administrative duties such as processing and payment of the invoices from vendors and making sure all vendors are properly insured, maintaining current owner information, processing of the assessment payments and maintaining individual owner ledgers, preparation of the annual budget draft, the preparation of monthly financial reports, coordination with the attorney on all collection accounts, solicitation of bids for work to be done in the community, oversee contracted vendors, periodic site visits to the community, assist the Association's Directors in the enforcement of the governing documents, respond to phone calls and e-mail communication from homeowners.

The contract also states that the Board of Directors will designate one individual to be the liaison between the Board and the Manager of the community. At this time, the Declarant is that designated person. When the Declarant control period ends and the Declarant turns the Association over to the Homeowners, the homeowners will elect their own board from the members of the community and assign a new individual (typically the Board President) to be the liaison between the Association and the management company.

As the management company we are contracted to help enforce the governing documents. We act on behalf of the Board of Directors; no decisions are made by the management company.

Who is the direct point of contact at Montage for our subdivision?	<i>Michelle Grant, is the direct contact person for Edgemoore and the liaison to the Board of Directors. All homeowner concerns, complaints and inquiries should be sent to MRG customer service team at <u>CSM@mrgcam.com</u> to forward to the Board of Directors for their review and response. Responses are then emailed back to the homeowner.</i>
Who are the current Board members?	<i>Board members can be found on the website for the Georgia Secretary of State Corporations Division. The current Board represents the Declarant – TRATON, LLC aka GDCI GA 6, LP. William Poston, Jr. - President, William Poston, Sr. - Secretary & Christopher Poston – Treasurer The Board of Directors make all decisions on behalf of the Association.</i>
Is anyone in the community on the Board, if not why?	<i>No, there are currently no residents on the Board of Directors. The date on which one hundred percent (100%) of the lots on the property are built out and sold to individuals who reside in dwellings located on said lots , there will be a “turn over” meeting in which members of the community will be elected to serve as Board members; Or as outlined in Article III, Section 2 – Class B: paragraph (a) - Membership and Voting Rights.</i>
What is the purpose of the assessments?	<i>Master Declarations Article IV, Covenant for Maintenance Assessments, Section 2, Purpose of Assessments states “The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety, and welfare of the residents of the Properties and for the improvement and maintenance of the Common property, including the payment of any utilities and common services provided to the townhomes that are not separately metered; also, the Annual Budget outlines the Association’s expenses for each year”.</i>
How can we get a copy of Covenants, Conditions, Restrictions, and Easements for the subdivision?	<i>Go to www.montagerg.com and click the “Owner Login” link on the Home page * Then click “LOG INTO YOUR ACCOUNT” * Documents folder * CCR’s</i>

QUESTIONS SUBMITTED BY OWNERS - CONT



What is the earliest day we can have our trash cans out if trash is collected on a Thursday? And what is the latest they can stay out after being collected on a Thursday?

Only on the day of trash pick-up may the container be left in the open (at the end of the driveway) and immediately stored out of view on the same day of service.

*Per the Declarations, Article VI - General Covenants and Restrictions, **Section 24. Clotheslines, Garbage Cans, Woodpiles, Etc.** states, “All garbage cans, woodpiles, and other similar items shall be located or screened so as to be concealed from view of neighboring Townhomes, streets and property located adjacent to the Townhome. All rubbish, trash and garbage shall regularly be removed from the Portico, Townhome, Patio and Easement Area and shall not be allowed to accumulate thereon”.*

*Also, per **Section 17. Decks and Terraces.** states, "Further, no storage boxes, containers, trash cans or other objects other than vehicles and potted plants shall be placed on any driveway”.*

Are all units sold in the second phase? If so, when will the HOA be turned over to the residents?

Both phases will be turned over at the same time, both phases are part of the Master HOA. They will be turned over when all the houses sell and close in the single-family phase.

When will the street sign for Edgemont Rd. be replaced?

Construction team is working on replacing as soon as they can.

QUESTIONS SUBMITTED BY OWNERS - CONT



What is the policy for parking cars on the street overnight?

*Per the Declarations, Article VI - General Covenants and Restrictions, **Section 7. Parking** states “All vehicles of an Owner or Occupant shall be parked inside of the Lot's garage. Notwithstanding the foregoing, a vehicle may be parked in a Lot's driveway only after the maximum number of vehicles that can be parked in a garage according to its design capacity has been parked in the garage, provided, however, a vehicle shall not be parked on a driveway for more than seventy-two (72) consecutive hours unless a variance is requested in advance in writing and granted by the Board.*

Temporarily moving the vehicle in question will not restart the seventy-two-hour time clock.

Owners and occupants are prohibited from parking on yard areas and along the roadways of the Community. Owners and occupants shall park on any exterior parking spaces, if any, located on the Common Property only in accordance with rules and regulations formulated by the Board. The doors of garages shall be kept closed at all times, except during times of entry and exit from the garage, or when someone is working in or around the garage.

Disabled and stored vehicles are prohibited from being parked on any portion of the Community, except in garages.

If a vehicle is parked in a fire lane, is blocking another vehicle or access to a Lot, is obstructing the flow of traffic, is parked on any grassy area or the private roadways, or otherwise creates a hazardous condition, no notice shall be required, and the Board or agent of the Association may have the vehicle towed immediately. If a vehicle is towed in accordance with this Section, neither the Association nor any officer or agent of the Association shall be liable to any person for any claim of damage as a result of the towing activity.

Towing shall be conducted at the sole cost and expense of the violating Owner or occupant, and all costs shall be added to and become part of the assessment obligation of the Owner and shall become a lien against the Lot.

Notwithstanding anything to the contrary herein, the Board may elect to impose fines or use other available sanctions, other than exercise its authority to tow”.

Please refer to Section 7 - Parking for full details regarding “Parking”.

Discuss the process around addressing violations to the community CCRE's

Violation process for notices:

1st Notice - warning of violation with 15 days to comply.

2nd Notice - Notice of intent to fine with 15 days to comply; if the violation is not corrected.

3rd Fine Notice - Notice of fining with fines being applied (as approved by the Board) to the owners' account.

***Currently fines are set at \$25 per day per violation occurrence.*

If a homeowner refuses to pay the fine or resolve the issue, a lien is placed on the home and the homeowner will have to pay all accrued fines plus legal fees, late fees, and interest prior to being able to legally sell their house.

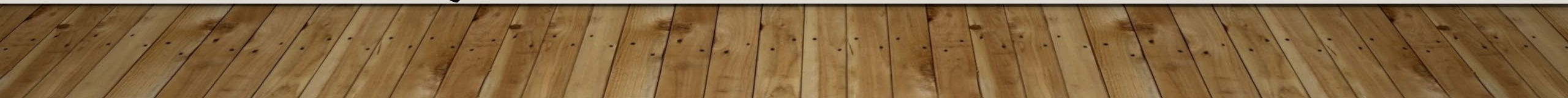
If you notice violations in the community, please email to CSM@mrgcam.com (with a photo – if able but not required); and a notice will be sent to the owner of record.

Can we please discuss the neighborhood's opposition to the Giant Wine and Spirits that is tentatively taking the place of the old cvs at the corner of Austell road/Milford church road. From what I can tell, the majority of us in the neighborhood are opposed to another liquor store taking over this location and fear this is not going to help the value of our homes.

The HOA can't respond, but a petition with owner signatures and attending the meeting would be the first move recommended.

I'm wondering if enough of us are opposed, is there anything the HOA can do to assist with the opposition. Please see the forwarded email below, for reference, from the business license division manager. I replied to her inquiring if we can join either as individuals or with a representative for the neighborhood group.

QUESTIONS SUBMITTED BY OWNERS - CONT



All pre-submitted questions have been reviewed.
I will now open the floor to open discussions.

- Please be courteous and respectful.
- Please keep your audio muted until you present your question for discussion.
- Please keep in mind that I am limited in responses that pertain to the development of the community and may have to defer some questions to the Board of Directors for their review and response. If that is the case, I ask that you email your question(s) to CSM@mrgcam.com for submission to the Board for their review and response. Board Responses will be added to this power point and uploaded to the web portal for review.
- You may also email any suggestions or recommendations that you would like shared with the Board of Directors for consideration to CSM@mrgcam.com

OPEN DISCUSSIONS

POWERPOINT PRESENTATION:

***A copy of this power point is uploaded to the web portal and can be found at:*

www.montagerg.com

*in the Documents section –
“Meetings” folder.*

ACC REQUESTS

****Any exterior (outside) changes to your home requires advance authorization from the ACC or Board of Directors****

Log onto your community website (www.montagerg.com) and submit an Architectural Modification Request Application for the Board of Directors to review and render a decision.

OR

ACC forms may be obtained in the “forms” section on the community website (www.montagerg.com) for the homeowner to complete and submit to ACC@mrgcam.com. The Architectural Control Committee (ACC) department will acknowledge receipt of ACC applications and present to the Board of Directors for their review and decision. The Board’s decision will be provided in writing to the homeowner by the ACC department.

MANAGEMENT INFORMATION:

Montage Realty Group

1001 Cambridge Square, Suite A – Alpharetta, GA 30009

O: 470-545-4781 F: 470-202-1009 Home | Montage Realty Group

Email: CSM@mrgcam.com Office Hours: 9:00 AM – 4:00 PM

Access your online account or make payments: www.montagerg.com

Mailing payments: please mail payments made payable to Edgemoore at Milford Townhomes to:

EDGEMOORE AT MILFORD TH

PO Box 1177

Commerce, GA 30529

HAPPY NEW YEAR!!!

