



December 2018

BULLETIN

Dear Homeowner:

Enclosed is a copy of the 2019 budget for the Shorehaven Homeowner's Association, Inc., along with payment coupons and envelopes to be used when paying your quarterly maintenance assessments. *Payment coupons are not enclosed for owners who have authorized the automatic bank draft method of payment.* **The 2019 Quarterly Assessments remain at \$869.00 and the Special Insurance Assessment has increased to \$750.00 (due May 1, 2019.)** (Please see the Master Insurance Policy Information insert in this packet for additional information on this increase.)

NOTE: There are five (5) coupons contained in the enclosed coupon book. The four (4) Quarterly Assessment coupons (due January 1, April 1, July 1 and October 1, 2019) along with the Special Insurance Assessment coupon which is due on May 1, 2019.

The enclosed Assessment Payment Options outlines important information to reference when making your maintenance assessment payments to the Association.

Late Fee Policy: Assessments are due on the first day of each quarter, January 1, April 1, July 1 and October 1. Please note that payments not received and posted to your account by the 15th day of the month when due will incur a \$25.00 late fee. If the assessment and the late fee have not been paid within sixty days, an additional late fee of \$25.00 per month will be attached to the delinquent account until the entire amount owed, including late fees, is paid. A homeowner with a delinquent account exceeding sixty (60) days will be advised that if the delinquency is not paid within fifteen (15) days, the account will be forwarded to an attorney with legal fees and administration expenses being the responsibility of the homeowner. In addition, a \$15.00 collection fee will be assessed when a late notice is required.

Please direct correspondence regarding Association business, including changes in mailing address and contact information, to the Association Management office. In addition, should you sell your unit, please notify the Association Management office immediately so that the Association has the correct name and address for the new owner. The contact information of the Association Management office is:

Shorehaven Homeowner's Association, Inc.
605 Briarwood Drive, Suite C,
Myrtle Beach, SC 29572
(843) 272-8705

info@waccamawmanagement.com

For the Board of Directors

Waccamaw Management, LLC. AAMC
Managing Agent

Managed by:



WACCAMAW
MANAGEMENT, LLC
AAMC

www.waccamawmanagement.com

Pawleys Island Office
P.O. Box 2308
Pawleys Island, SC 29585
843.237.9551

Carolina Forest Office
P.O. Box 51558
Myrtle Beach, SC 29579
843.903.9551

Briarwood Office
605 Briarwood Drive, Suite C
Myrtle Beach, SC 29572
843.272-8705



MASTER INSURANCE POLICY INFORMATION

In 2018 the Board contracted to have a formal Insurance Valuation Appraisal conducted. The purpose of this appraisal is to verify the value of the insurance on the property, including all amenities, is sufficient to cover the replacement of any loss.

The property was last reviewed for insurance purposes in 2012 and the replacement value at that time was estimated at \$9,518,300. This has been the value of the insurance policies that have been obtained every year since 2012.

The new total replacement Insurance Valuation Appraisal performed in July, 2018 estimates the value of the property, including all amenities, at \$12,719,500. This is an increase in value of approximately \$3.2 million. As a result of the increase in value our insurance agent, McGriff Insurance Services, projects the premium in 2019 to increase approximately \$24,000 over the 2018 amount. The exact cost of the 2019 insurance premium will not be known until closer to the April 1, 2019 renewal date.

As a result of the projected increase in the insurance cost the Special Insurance Assessment for 2019 is \$750. The Board also plans on the insurance rates to remain at the new increased amount in future years as the value of the buildings will not be lowered. It is rare for premiums to decrease; therefore, the Board's position is the cost of the 2019 premium will set the threshold for the Special Insurance Assessment in years to come.

The Board would like to stress the increase in the insurance premium is attributed to the updated Insurance Appraisal Valuation and was not due to losses by the Association in past years. In addition, the insurance agent for the Association, Pam Heller of McGriff Insurance Services, has also indicated they do not expect increases in premiums overall, but will not have a final premium until closer to the renewal date of April 1, 2019.

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Each year when the SHOREHAVEN Property and General Liability policies renew, the agent sends out Certificates of Insurance to all the known mortgage holders on record at Shorehaven. In addition, each building is covered under a separate flood policy, and they renew on different dates throughout the year. Waccamaw Management cannot issue a Certificate of Insurance to your mortgage company; the Certificate must be issued by the insurance agent.

Many of you will receive a letter from your mortgage company stating they do not have the current insurance coverage information for your unit. Below are the renewal dates for the policies at Shorehaven. This means your mortgage company receives TWO (2) certificates each year, one for the Property / GL policy and one for the Flood Policy on your individual building. The renewal dates each year for the flood policies are listed below.

If you receive a letter from your mortgage company asking for the insurance certificate, please see the bottom of the attached page with the contact information for Certificates of Insurance. The most efficient way to obtain a certificate is to fax or email the letter you receive from your mortgage company to Cammie Keller; she will know to send a new certificate when she receives a copy of the mortgage company letter you send to her.

All Buildings	Property / GL renews on	4 / 01
Building A	Flood renews on	9 / 15
Building B	Flood renews on	8 / 25
Building C	Flood renews on	8 / 04
Building D	Flood renews on	7 / 14
Building E	Flood renews on	6 / 20
Building F	Flood renews on	6 / 10
Building G	Flood renews on	5 / 08
Building H	Flood renews on	4 / 24
Building I	Flood renews on	4 / 17
Building J	Flood renews on	4 / 10
Building K	Flood renews on	3 / 10
Building L	Flood renews on	2 / 06
Building M	Flood renews on	2 / 20
Building N	Flood renews on	3 / 27
Building O	Flood renews on	3 / 20
Building P	Flood renews on	5 / 15
Building Q	Flood renews on	5 / 26
Building R	Flood renews on	7 / 02
Building S	Flood renews on	7 / 24
Building T	Flood renews on	8 / 14
Building U	Flood renews on	9 / 05
Building V	Flood renews on	9 / 25
Building W	Flood renews on	10 / 06
Poolhouse	Flood renews on	8 / 12

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McGriff Insurance Client Service Team

Please call any of the Management Team Members listed below for questions, comments or changes.

Account Executive

Pamela A Heller
843.286.4000 (direct)
843.448.8122 (main)
888-635-1376 (fax)
PHeller@mcgriffinsurance.com

Account Manager

Teri Robinson
843.286.4008 (direct)
843.448.8122 (main)
888-635-1376 (fax)
Teri.Robinson@mcgriffinsurance.com

Wendy F. Gore
843.286.4015 (direct)
843.448.8122 (main)
888-635-1376 (fax)
wendy.gore@mcgriffinsurance.com

HO6 Department

Donna Perschy
843.286-4026 (direct)
843.448.8122 (main)
888-635-0362 (fax)
dperschy@mcgriffinsurance.com

Paula Kantor
843.213-2648 (direct)
843.448.8122 (main)
888-635-0362 (fax)
PKantor@mcgriffinsurance.com

Certificates of Insurance

Cammie Keller
843.448.8122 (main)
888-635-0362 (fax)
CKeller@mcgriffinsurance.com

Budget Summary Report
Shorehaven
2019 Budget

	<u>2018 Budget</u>	<u>2019 Budget</u>
Income		
4000 - Regular Assessments	319,792.00	319,792.00
4010 - Insurance Assessments	41,400.00	69,000.00
Total Income	361,192.00	388,792.00
Total Operating Income	361,192.00	388,792.00
Pool Maintenance		
5000 - Pool Contract	7,416.00	7,416.00
5010 - Pool Chemicals	3,000.00	4,000.00
5015 - Pool Supplies	500.00	500.00
5035 - Pool Equipment / Maintenance	3,000.00	2,500.00
5040 - Pool DHEC	225.00	225.00
5045 - Pool / Restroom Maintenance	2,000.00	577.00
Total Pool Maintenance	16,141.00	15,218.00
Landscaping Maintenance		
5200 - Landscape Maintenance Contract	28,127.42	30,240.00
5205 - Irrigation Maintenance	2,000.00	500.00
5225 - L/S Maintenance And Supplies	10,000.00	7,000.00
5300 - Pond/Lake Maintenance Contract	1,677.00	1,677.00
Total Landscaping Maintenance	41,804.42	39,417.00
Facility Maintenance		
5600 - Facility Maintenance Contract	4,944.00	4,944.00
5615 - General Maint. & Material	6,000.00	9,355.00
5620 - Building Pressure Washing	0.00	4,600.00
5816 - Fire Extinguisher Maintenance & Repair	200.00	300.00
5820 - Trash Removal	4,000.00	4,500.00
5900 - Pest Control Contract	3,600.00	5,250.00
5920 - Termite Treatment Contract	0.00	1,320.00
Total Facility Maintenance	18,744.00	30,269.00
Repairs & Maintenance		
5937 - Special Projects	100.00	0.00
Total Repairs & Maintenance	100.00	0.00
Administrative		
6100 - Management Services Contract	15,270.00	15,652.00
6110 - Administrative Expense	1,100.00	1,500.00
6115 - Annual Meeting Expense	1,000.00	1,000.00
6120 - Audit Fees	1,300.00	1,300.00
6125 - Bad Debt Expense	250.00	250.00
6150 - Insurance Expense	95,000.00	116,411.00
6160 - Legal Services	500.00	500.00
6165 - Licenses, Taxes, & Fees	25.00	25.00
6171 - Webpage Expense	1,080.00	1,080.00
6175 - Office Supplies	1,000.00	250.00
6180 - Operating Contingency	9,500.58	0.00
6190 - Postage	300.00	300.00
6195 - Printing	300.00	500.00

**Budget Summary Report
Shorehaven
2019 Budget**

	2018 Budget	2019 Budget
Administrative		
6300 - Reserve Study	3,500.00	0.00
Total Administrative	130,125.58	138,768.00
Utilites		
6505 - Cable TV Services	38,640.00	44,520.00
6555 - Electricity	18,000.00	20,000.00
6560 - Telephone	700.00	600.00
6565 - Water & Sewer	19,947.00	24,000.00
Total Utilites	77,287.00	89,120.00
Other Expenses		
7000 - Reserves For Capt. Improvement	76,990.00	76,000.00
Total Other Expenses	76,990.00	76,000.00
Total Operating Expense	361,192.00	388,792.00
Total Association Net Income / (Loss)	0.00	0.00

2019 MAINTENANCE ASSESSMENT COMPUTATION

Number of Payments Annually	4
Regular Assessments - Operating	\$243,792.00
Regular Assessments - Reserves	\$76,000.00
Total Assessments	\$319,792.00
Insurance Assessments	\$69,000.00

	Rounded Quarterly Assessments	Rounded Quarterly Reserves	Special Insurance Assessment	Total Quarterly Assessments
# Units				
92	662.00	207.00		869.00
92			750.00	

Assessment Payment Options

Mail all payments to:

Shorehaven Homeowner's Association, Inc.
c/o Waccamaw Management, LLC, AAMC
PO Box 66241
Phoenix, AZ 85082-6241

➤ COUPON PAYMENT/CHECK

You may pay by check. Please make your check payable to your **Association as shown on your coupon** and include the proper coupon with your mailing to avoid delays in processing your payment. Please write your Account Number in the memo portion of your check.

➤ DRAFT AUTHORIZATION

For your convenience, a draft form to START automatic draft is included in your coupon booklet. The completed form must be received by the Waccamaw Management Accounting Department by the 20th of the month prior to the month you want your action taken. Mail, scan or fax to:

Waccamaw Management, LLC, AAMC
Attention: Customer Care Center
PO Box 2308
Pawleys Island, SC 29585
Email: **info@waccamawmanagement.com**
Fax: (843) 235-9538

➤ ONLINE PAYMENTS – CREDIT CARD / E-CHECKS

For your convenience, you are able to make your assessment payments online by credit card or E-Check. There are two options:

- **www.waccamawmanagement.com** CLICK on “To Pay Your Association Assessments ONLINE”. You will need the information on your coupon to set up your online account. This option is interactive with the operating system that has your account records that you will be able to view online.
- **www.mutualofomahabank.com** This is the online payment site for the Association’s bank at Mutual of Omaha.

IMPORTANT NOTICE ABOUT MAKING ASSESSMENT PAYMENTS ONLINE:

Owners must ensure the bank/credit card account number entered is correct. Should an incorrect account number be entered, for whatever reason, the transaction will be rejected for payment by the owner’s bank. The owner’s bank will return the transaction to the Association’s bank as “Account Not Found” and the Association will be charged a fee. That fee will then be charged to the owner’s account. ***Owners are responsible for verifying the correct account number has been entered when using any of the online payment systems in order to avoid additional fees.***

➤ E-BANK

If you choose to pay by E-Bank, please make payment at least 15 days in advance since payments from E-Bank sources are often sent without the appropriate coupons and may delay posting to your account. Please make sure your Account Number, as shown on your coupon, is listed on your E-Bank check and that your E-Bank check is made payable to your Association.

07/26/2017



RULES AND REGULATIONS

(Revised November 2018)

GENERAL: Each owner is responsible for the proper conduct of family members, guests, renters, and service personnel, and must insure they understand and observe all rules and regulations. Owners are responsible to provide their guests and/or renters a copy of these rules and regulations.

VIOLATIONS/FINES: Any continued violation or disregard of the Rules and Regulations can result in eviction of the tenant and/or fine to the owner of the unit! Notice of Violations may be given either verbally or in writing. All violations must be corrected upon notice. Violations are subject to fines of up to \$100.00 at the discretion of the Board.

BALCONIES AND PORCHES: Clothing, linens, towels, and other items shall not be hung from the balconies, porches, or window sills. No electronic devices may be attached to the exterior of the buildings or in any manner that they would extend beyond the interior walls of the unit.

BUILDING ENTRANCES: For safety and aesthetic reasons, no items (strollers, wagons, chairs, umbrellas, floats, toys, etc.) may be stored in the building entrances.

OUTDOOR COOKING: Outdoor cooking on balconies, porches, hallways or anywhere other than the designated grill area is prohibited.

NOISE: Loud parties will not be tolerated. TVs, stereos or musical instruments should be used with consideration, especially no loud or disturbing noises of any type between the hours of 11:00 PM and 9:00 AM.

PETS: Guests and/or renters are NOT permitted to have pets in the condominium or on the property. Owners must leash their pets and clean up after them. Pets should not be left unattended. All owners must have pets registered with the Association. Owners must display ID tags on their pets whenever on the grounds. Owners must obtain these tags from the management company. Fines will be issued for violations. *(Please see Pet Fine Resolution, effective October 1, 2016 for additional information)*

GUESTS: No children under 18 years of age are permitted to occupy any unit unless a parent or the owner is in residence at the same time.

TRASH: All trash should be deposited in the dumpster. Please break down and flatten any boxes. Press the compact button (located on the control box at the left of the entrance) after depositing trash in compactor. No furniture or scrap items of any kind. The compactor is for normal household trash only. Please contact a local charity if you feel the item can be donated, or contact Solid Waste Authority for drop off points, their website is www.hcswa.org.

PARKING: No recreational vehicles, commercial vehicles, watercraft, trailers, golf carts, or motorcycles are allowed on the premises at any time.

OWNER PARKING: The four (4) parking spaces directly in front of each building are assigned parking, one space is assigned to each unit in that building. Violators are subject to fines and/or towing.

GUEST PARKING: Guests may park in any of the parking spaces not directly in front of buildings. Guest spaces are marked "GUEST".

SWIMMING POOL AND JACUZZI: Swimming in the pool and/or using the Jacuzzi are permitted between the hours of 9:00 AM and 11:00 PM. These times will be enforced by Board members and owners. No glass containers are allowed in pool area (inside fence) and loud music is not allowed. No one under the age of 16 is allowed in the Jacuzzi, unless accompanied by an adult. PERSONS USING THESE FACILITIES DO SO AT THEIR OWN RISK. All children under the age of thirteen must be accompanied by an adult. *(NOTE: The Jacuzzi will not be heated from June through September.)* No pets of any kind are allowed within the pool fence area. DHEC Rules are posted at the swimming pool and must be followed.

BICYCLES: Bicycles are to be stored inside the units or on the unit's decks. It is recommended that when owners, guests or renters are residing in the unit that bicycles be stored on the deck. When no one is residing in the unit, bicycles must be stored inside the unit. This will ensure decks are clear when maintenance is performed, such as power washing, deck staining, carpet replacement, etc.

HAZARDS: No flammable oils or fluids such as gasoline, kerosene, other explosives or articles deemed hazardous to life or property may be brought into any unit or storage area.

DRYER VENT CLEANING: It is strongly recommended for owners to have their respective dryer vents cleaned professionally at least one time each year.

EXTERIOR CHANGES: Owners are not permitted to make any changes to the exterior of any buildings or grounds without prior approval of the Board of Directors.

FIREWORKS: The discharging of fireworks is unlawful in the City of North Myrtle Beach and therefore prohibited anywhere on premises.

WIND CHIMES: Due to the close proximity of the units and windows, wind chimes will not be allowed to be located anywhere on the exterior of the building.

GENERAL INFORMATION

POLICE, FIRE, AMBULANCE..... 911 McCloud Seacoast Medical Center(843) 390-8100
Waccamaw Management..... 843-272-8705 or by email at Shorehaven@waccamawmanagement.com