



THE MEADOWS

AT WORLD GOLF VILLAGE

Board Meeting – Oct 25, 2022 at 7PM

Oct 28, 2022

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Agenda

- Meeting Called to Order
- Opening Remarks
- Review and Acceptance of Minutes
- Reports of Committees
 - ARC Committee
 - SRV Committee
- Unfinished Business
 - 1. Review of the Proposed 2023 Association Operating Budget
 - And the proposed 2023 Yearly General Assessment
 - And Payment Option – Annual and Quarterly (Feb, May, Aug, Nov)
 - 2. Deferred Maintenance Tasks for 2023 (*postponed to Dec 2022 meeting*)
 - 2. Board Members' Discussion of Proposed 2023 Association Budget
 - 3. Open to those attending for comments, feedback and questions on 2023 Budget
 - 4. Board votes on 2023 Operating Budget, Assessment, and related
- Open to those attending for comments, feedback and questions
- Closing Remarks
- Adjournment

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Proposed Budget for 2023 Operating Account

For Consideration
Needs everyone's input

<i>Proposed</i>		HOA Budget for 2023			<i>Proposed</i>	
Account	Operating Acct	Operating Acct	Budget 2022	Proposed 2023	Increase/Decrease	
	Jan 1 - Sep 30	Est FY 2022	FY 2022	FY 2023	Compared to 2022	
INCOME						
① 4500 · Assessments Charged (Curr. Yr.)	\$100,000.00	\$100,000.00	\$100,000.00	\$110,000.00	② \$25.00	
<i>4700 · Delinquent Acct Recovery</i>						
③ 4701 · Delqnt Assessment Recvd	\$5,500.00	\$5,500.00	\$0.00	\$0.00		
4702 · Delqnt Payment Fee Recvd	\$1,120.00	\$1,120.00	\$3,100.00	\$1,000.00		
4703 · Delqnt Payment Interest Recvd	\$4,019.69	\$4,019.69	\$4,500.00	\$2,050.00		
4707 · Delqnt Payment Legal Cost Recvd	\$2,179.26	\$2,179.26	\$0.00	\$0.00		
4708 · Delqnt Payment Exp Costs Recvd	\$0.00	\$0.00	\$0.00	\$0.00		
5400 · Capital Reserve Fund Contrib	(Resrv Funds)	(Resrv Funds)	(Resrv Funds)	(Resrv Funds)		
<i>5600 · Interest Income</i>						
5605 · Interest Earned - Operating	\$6.22	\$8.29	\$0.00	\$0.00		
5610 · Interest Earned - Reserves	(Resrv Funds)	(Resrv Funds)	(Resrv Funds)	(Resrv Funds)		
<i>5700 · Miscellaneous Income</i>						
5702 · Misc Returned Check Fees	\$0.00	\$0.00	\$0.00	\$0.00		
5704 · Misc Estoppel & Transfer Fees	\$350.00	\$350.00	\$0.00	\$0.00		
5706 · Misc Service-Rental Fees	\$0.00	\$0.00	\$0.00	\$0.00		
<i>5800 · Delinquent Acct Chrges (Posted)</i>						
5802 · Late Payment Fee Charged	(Acct Recv)	(Acct Recv)	(Acct Recv)	(Acct Recv)		
5803 · Late Payment Interest Charged	(Acct Recv)	(Acct Recv)	(Acct Recv)	(Acct Recv)		
5807 · Late Payment Legal Cost Charged	(Acct Recv)	(Acct Recv)	(Acct Recv)	(Acct Recv)		
5808 · Late Payment Exp Costs Charged	(Acct Recv)	(Acct Recv)	(Acct Recv)	(Acct Recv)		
④ TOTAL	\$113,175.17	\$113,177.24	\$107,600.00	\$113,050.00		

<i>Proposed</i>		HOA Budget for 2023		<i>Proposed</i>	
Account	Operating Acct Jan 1 - Sep 30	Operating Acct Est FY 2022	Budget 2022 FY 2022	Proposed 2023 FY 2023	Increase/Decrease Compared to 2022
EXPENSES					
7000 - General & Administrative					
7200 - Accounting & Audit	\$150.00	\$150.00	\$0.00	\$0.00	
7300 - Bank Account Service Charges	\$659.85	\$659.85	\$0.00	\$780.00	\$1.95
7310 - Bank Returned Check Charges	\$0.00	\$0.00	\$0.00	\$0.00	
7320 - Minor Acct Bal Adjust (Curr. Year)	\$79.65	\$79.65	\$0.00	\$0.00	
7410 - Insurance	\$8,523.39	\$8,523.39	\$6,300.00	\$9,375.73	\$7.69 ①
7420 - Copies & Printing	\$1,216.33	\$1,516.33	\$1,000.00	\$1,250.00	\$0.63
7610 - Legal & Collection Expenses	\$7,948.66	\$9,898.66	\$6,600.00	\$6,600.00	
7620 - Corporate Report Filings	\$61.25	\$106.25	\$64.00	\$110.00	\$0.12
7630 - Postage & Delivery	\$369.87	\$993.87	\$650.00	\$800.00	\$0.38
8155 - Meeting Room Costs	\$361.27	\$561.27	\$500.00	\$500.00	
8160 - Miscellaneous & Office Supplies	\$245.94	\$345.94	\$486.00	\$596.00	\$0.28
8180 - Association Mgmt Contract	\$17,150.00	\$24,500.00	\$28,800.00	\$26,400.00	(\$6.00)
8190 - Association Mgmt Clerical Support	\$0.00	\$150.00	\$0.00	\$600.00	\$1.50 ②
8500 - Grounds Maintenance					
8514 - Landscape Contract	\$32,369.46	\$43,409.28	\$45,000.00	\$46,735.24	\$4.34 ③
8515 - Lake Maint. Contract	\$4,365.00	\$5,863.00	\$7,000.00	\$5,818.00	(\$2.96)
8517 - Tree & Shrub Routine Maint	\$2,100.00	\$2,100.00	\$2,500.00	\$1,200.00	(\$3.25)
8520 - Misc Minor Repair & Maint-Entrance	\$2,700.00	\$2,700.00	\$500.00	\$500.00	
8520 - Misc Minor Repair & Maint-Ponds	\$0.00	\$0.00	\$0.00	\$0.00	
8523 - Electricity-Entrance	\$737.34	\$998.69	\$800.00	\$1,120.00	\$0.80
8525 - Electricity-Street Lights	\$2,922.03	\$3,896.04	\$3,900.00	\$4,485.00	\$1.46
8530 - Irrigation Routine Repairs	\$1,472.75	\$1,997.75	\$3,500.00	\$1,800.00	(\$4.25) ④
8531 - Patrol Officer	\$0.00	\$0.00	\$0.00	\$0.00	
				\$108,669.97	\$2.67

<i>Proposed</i>		HOA Budget for 2023		<i>Proposed</i>	
Account	Operating Acct Jan 1 - Sep 30	Operating Acct Est FY 2022	Budget 2022 FY 2022	Proposed 2023 FY 2023	Increase/Decrease Compared to 2022
8700 - Reserve Funds Expense					
8705 - Reserve Fund Sched Contrib Exp	\$0.00	\$0.00	\$0.00	\$0.00	0.00 ←
8710 - Deferred Grounds Maintenance	(Resrv Funds)	(Resrv Funds)	(Resrv Funds)	(Resrv Funds)	
8720 - Deferred Irrigation Maintenance	(Resrv Funds)	(Resrv Funds)	(Resrv Funds)	(Resrv Funds)	
8730 - Deferred Pond Maintenance	(Resrv Funds)	(Resrv Funds)	(Resrv Funds)	(Resrv Funds)	
8740 - Defferred Signage Maintenance	(Resrv Funds)	(Resrv Funds)	(Resrv Funds)	(Resrv Funds)	
8750 - Storm Evt Recovery-Restoration	(Resrv Funds)	(Resrv Funds)	(Resrv Funds)	(Resrv Funds)	
8760 - Tree Incident Removal-Replacem	(Resrv Funds)	(Resrv Funds)	(Resrv Funds)	(Resrv Funds)	
8770 - Pond Incident Mitigation-Repair	(Resrv Funds)	(Resrv Funds)	(Resrv Funds)	(Resrv Funds)	
8780 - Well Incident Repair-Replacem	(Resrv Funds)	(Resrv Funds)	(Resrv Funds)	(Resrv Funds)	
8790 - Insurance Deductable	(Resrv Funds)	(Resrv Funds)	(Resrv Funds)	(Resrv Funds)	
8793 - Reserves - Required	(Resrv Funds)	(Resrv Funds)	(Resrv Funds)	(Resrv Funds)	
8794 - Reserves - Other	(Resrv Funds)	(Resrv Funds)	(Resrv Funds)	(Resrv Funds)	
9000 - Delinquent Account Write-Off					
9100 - Bad Debt Charge Adjustment	(Acct Recv)	(Acct Recv)	(Acct Recv)	(Acct Recv)	
9200 - Bad Debt Limit per FL Statutes	(Acct Recv)	(Acct Recv)	(Acct Recv)	(Acct Recv)	
9800 - Income Tax	\$0.00	\$0.00	\$0.00	\$0.00	0.00
① 9900 - Allowance for Late Assessmt Paid	\$8,000.00	\$8,000.00	\$0.00	\$8,800.00	\$22.00 ②
	TOTAL	\$91,432.79	\$116,449.97	\$107,600.00	\$24.67 ③
FISCAL YEAR FINANCIAL CONDITION					
9900 - Status of Income-to-Expenses	\$21,742.38	(\$3,272.72)	\$0.00	(\$4,419.97)	④

Assessment Payment Options – *Proposed*

- Current Payment
 - Due by Feb 15th – Single payment
 - If Received after Feb 15th
 - Late Fee - \$25
 - Interest of 1.5% per month

- Proposal
 - 1x time payment – Due Feb 15th (same as above)
 - Split payment quarterly (*Available if owner's account is not Past Due*)
 - ¼ of yearly assessment plus \$5.25 handling
 - Payable by 15th of Feb, May, Aug, Nov
 - If payment is late – Late Fee of \$10.00
 - If payments stopped – Late Fee of \$25.00 plus Interest of 1.5% from last payment
 - Example: If \$275 assessment – payments would be \$74.00 per quarter

2023 Assessment Per Lot– *Proposed*

- Operating account budget is the basis for General Assessment
- General Assessment must be allocated equally on a per Lot basis

- Total Assessment in Proposed 2023 Operating budget - \$110,000
- Total Lots in HOA – 400

- Proposed General Assessment Per Lot - \$275.00 annually for 2023
 - \$110,000 divide by 400 = \$275.00

- Background – HOA is authorized to collect 4 types of Assessments
 - General Assessment – based on Annual Operating Budget (*maybe revised*)
 - Special Assessment – Capital Improvement (*cost of, repair, or replacement*)
 - Emergency Assessment – Unusual or Emergency matter (i.e., legal action)
 - Lot Assessment – Recover cost of service provided to Lot or its owner

Notice to Owners of Action on General Assessment

- CC&R requires copy of budget to be **sent** to each member (owner)
 - Implied must be sent when owner notified of their assessment share payable
- Bylaws require Public Notice when assessment considered
 - Notice of meeting in a conspicuous place within the Property at least forty-eight (48) hours in advance
 - When assessments are considered for any reason -
 - Notice “shall specifically contain a statement that assessments will be considered and the nature of any such assessments”
- Best Practice – when assessment considered
 - Discussion should occur at two (2) consecutive Board meeting
 - Vote approving should occur at second (2nd) Board meeting

Notice to Owners of Annual Meeting

- Bylaws require notice to be **sent** to each member (owner)
 - shall state the time and place of and purpose for which the meeting is called
 - shall be **mailed** to members at least fourteen (14) days prior to said meeting
 - post office certificate of mailing shall be retained as proof of such mailing
- Bylaws requires the Board to set the date, time & location
 - **Otherwise** – shall be held at the office of the Association on the second Thursday in November of each year
- Purpose of Annual Meeting
 - Electing Directors
 - **Quorum not required** (per Florida statute)
 - Transacting any other business authorized to be transacted by the Members
 - **Quorum Required** (per Florida statute – Quorum is 30% of members/owners)

Board Members Discussion



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Proposed 2023 Association Budget



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Motion to Approve 2023 Operating Budget & Assessment (1 of 3)

WHEREAS, the proposed Fiscal Year 2023 Operating Account Budget has been recommended for adoption by the President and the Vice President of the Association;

WHEREAS, the Board of Directors has reviewed the proposed operating account budget for *The Meadows at Saint Johns Owners Association, Inc. dba The Meadows at World Gold Village* for the fiscal year 2023, which starts on January 1, 2023 and ends on December 31, 2023, at open public meetings held on October 13, 2022, and October 25, 2022;

WHEREAS, the notice of meetings of the Board of Directors were posted on the HOA Public Notice Board more than forty-eight (48) hours in advance of each meeting, and the October 13, 2022 notice included "TOPIC: BUDGET & DUES", and the October 25, 2022 notice included "TOPIC: 2023 BUDGET & 2023 ASSESSMENT";

WHEREAS, the operating account budget constitutes the basis for each owner's General Assessment and the General Assessment must be allocated equally on a per Lot basis;

WHEREAS, the Board of Directors is required to send to its members a copy of the budget and a notice that sets forth the amount of assessment payable by each of its members;

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Motion to Approve 2023 Operating Budget & Assessment (2 of 3)

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors finds the proposed 2023 Operating Account Budget adequate and sufficient for the Association to carry out its daily operations;

FURTHER RESOLVED, that the Board of Directors approves the proposed 2023 Operating Account Budget as presented to the Board of Directors at this meeting;

FURTHER RESOLVED, that the Board of Directors set the amount of general assessment payable on a per Lot basis at \$275.00 for fiscal year 2023;

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Motion to Approve 2023 Operating Budget & Assessment (3 of 3)

FURTHER RESOLVED, that the Board of Directors approves the two (2) proposed payment options for the owner's portion of the 2023 General Assessment as presented at this meeting;

FURTHER RESOLVED, that the Board of Directors set the annual meeting of the members to be held at Pacetti Bay Middle School on November 10, 2022 at 7 PM for the purpose of electing Directors and presentation of reports;

FINALLY RESOLVED, the Board of Directors directs that the notice of the 2022 Annual Members Meeting be sent to all owners by USPS First Class on October 27, 2022, along with a notice of the increase in HOA dues assessment, a copy of the budget for the Operating Account for 2023, and an interim statement of financial activities for the partial year of 2022.

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Comments, Feedback and Questions



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Next Meetings

- Annual Members Meeting (In Person)
 - Thursday, Nov 10th at 7 PM
 - Pacetti Bay Middle School – Multi-Media Room
 - Purpose
 - Electing Directors – Four (4) seats to be fill by election
 - Presentation of Reports
 - Owners Forum – Comments, Feedback, and Questions
 - Proxies **not** accepted this year – working to resolve issue

- Board Meeting (Online)
 - Thursday, Dec 8th at 7 PM
 - Virtual Meeting – Online and via Phone
 - Connection information on our website – www.themeadowswgv.com

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Thank You for Attending

