



**THE MEADOWS
AT WORLD GOLF VILLAGE**

Board Meeting – Nov 2, 2023 at 7PM

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Call to Order – Board Meeting – Oct 26th

- Call to Order
- Determination of Quorum
- Confirmation of Public Notice of Meeting & Agenda
 - Public Notice Board
 - Web Site – <https://www.themeadowswgv.com>

- Opening Remarks
 - Welcome
 - Overview of Tonight’s Agenda

*** NOTICE ***

A special meeting of the Meadows HOA Board of Directors
For Drafting 2024 Proposal for Association Operational Budget
HOA Operational Budget determines 2024 Assessment Amount

Agenda

The Meadows at WGV – Board of Director’s Special Meeting
November 2, 2023 at 7 P.M. – Online & via Phone **

Meeting Called to Order
Opening Remarks
Review and Acceptance of Minutes
Old Business
Emily Polatas will present alternate approach to consider for drafting of the 2024 Operational Budget proposal
Drafting 2024 Proposal for Association Operational Budget
Open to those attending for comments, feedback and questions
Closing Remarks
Adjournment

** Web & Phone Connection Information: <https://themeadowswgv.com/>
On HOA Web Site – Home Page – Bottom – Association Events Section

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Agenda – Board Meeting – Nov 2nd

- Meeting Called to Order
- Opening Remarks
- Review and Acceptance of Minutes (*Deferred*)
- Old Business
 - *Emily Palatas will present alternate approach to consider for drafting of the 2024 Operational Budget proposal (Deferred - unable to attend meeting)*
 - Drafting 2024 Proposal for Association Operational Budget
- Open to those attending for comments, feedback and questions
- Closing Remarks
- Adjournment

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Opening Remarks

- 2024 Assessment Payable by Owners - Overview
- Budget Basics
- Budget Planning Considerations
- Budget Targeted Expenditures

- Slides Included for Reference
 - January – September 2023 Income & Expense Statement

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2024 Assessment Payable by Owners – Overview (1 of 2)

- HOA Operational Budget determines 2024 Annual Regular Assessment Amount

- 2024 Annual Assessment is Due on January 1, 2024 (Terms: Net 45 days)
- Payment must be received on or before February 15, 2024
- If received after February 15, 2024, the amount due is subject to:
 - Late Fee of \$25.00
 - Interest at the rate of 18%
- If received after February 29, 2024, the amount due may incur additional charges of:
 - 30 Day Late Notice Fee of \$60.00
 - Intent to Lien Letter Fee of \$175.00
 - Lawyer Fees
- Payment Plan is available (thru third-party service)
 - FCAM adds a monthly monitoring fee of \$30.00/monthly
- Call FCAM Accounting **ASAP** if an owner encounters a problem paying assessment by February 15th.

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2024 Assessment Payable by Owners – Overview (2 of 2)

- The Meadows Collection Of Assessments Policy contains a Hardship Provision

5. Lot Owners who suffer job loss, disability, divorce, death, major family medical expenses or other catastrophic emergency in the Lot Owners family, the Association shall without penalty allow a homeowner fifteen (15) calendar days after an assessment due date to propose an installment plan. The following process applies:
 - a. Upon receiving the Lot Owners installment proposal, the directors shall designate a committee to meet with the homeowner privately.
 - b. The Association shall provide a written response to the homeowner.
 - c. If the Association does not approve the request in full, the response shall allow the Lot Owner at least fifteen (15) calendar days after denying the request to pay without incurring late fees, interest or attorney fees.
 - d. If the Lot Owner defaults in payment of an installment, the Board may accelerate the remaining installments and the accelerated assessment immediately becomes upon the date stated in a notice to the Lot owner (not less than 15 days).
 - e. Nothing prohibits the directors from approving an installment plan more lenient than provided by existing rules, in which case the directors shall amend the existing rules so that all homeowners shall receive fair notice and equal treatment.

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Budget Basics

- **HOA Budget must be understandable by any owner who keeps a household budget !**
 - To be able to explain or discuss where their monies paid to the HOA is being spent
- Zero-Based Budget Planning is Used
 - Every item that makes up an entry on the budget is examined yearly
- HOA has three (3) budget areas – that together make up a “Consolidated Budget”
 - Operating Budget
 - Accounts Receivable Budget
 - Reserve Budget
- The adopted Operating Budget for a calendar year determines the Annual General Assessment
 - (Unfunded portion of Operating Budget divided by 400 Owners) = Annual General Assessment
- Copy of Adopted Operating Budget must be offered to or provided to each owner
 - The association shall provide each member with a copy of the annual budget or a written notice that a copy of the budget is available upon request at no charge to the member. (10 days if requested or 90 days after approval)
 - **IF** budget is approved on November 9, 2023 – **THEN Notice of Assessment and availability of 2024 Budget to all owners by USPS 1st class mail - proposed to be posted on Monday, November 13, 2023** *(possible use this mailing to request permission from owners to designate email address for mailing official notices and/or assessment invoices)*

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Budget Planning Consideration

- Inflation Estimates
 - Suggest using **4.0%** increase over 2023 costs
 - Adjust up or down for specific items
- | Source | 2023 | 2024 | 2025 |
|----------------------------------|-------|----------------|----------------|
| Congressional Budget Office | 3.3% | 2.6% | 2.2% |
| Federal Reserve | 4.25% | GT 3.5% | GT 2.5% |
| Statista (Business Intelligence) | 4.5% | 2.3% | |
| Deloitte (Business Consulting) | | 4% | |
- Electric Usage - Utility Rate
 - Use current monthly cost for 1st half of 2024, and then increase by 5% for 2nd half of 2024
 - Assuming that 2024 electric rate will stay tied to core inflation
 - Increases in fuel costs by electric utility are passed on users as surcharge
 - Current Monthly Expenditure (September 2023)
 - Street lights - \$400/month
 - Front Lights and Irrigation Well - \$110/month
 - Notice Board - \$28/month
 - Non-Payment Offset (Tracked as Bad Debt Expense)
 - Currently at 2%
 - Use 2% for 2024 (hoping for stable environment locally at beginning of 2024)

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Budget Targeted Expenditures (1 of 2)

- Landscape – Base Core Contract – Auto-Renewal at 3% increase
- Annual Plantings – 3x per year - \$600 per planting (2023 but cost adjusts for changes in market rate)
- Mulch Shrub Beds – Market at time of installation - ~\$7,000 once per year (looking at pine straw – lower cost)
- Irrigation Repairs – based on (Manufacturer’s component list price plus mark-up) plus labor (per rate schedule)
- Annual Meeting Room – Middle School - \$200 (2023)
- Zoom Video Conference Meetings – 1yr subscription - \$150 (2023)

- Association Offsite Storage - \$90 per month (25 to 30 sq. ft.)
- Individual copying, printing, and postage – increase 2023 by 3.5%
- Insurance – round-up 2023 budget amount (does not include Association “Signage”)
- Signage Self-Coverage – \$70/month
 - Entrance Signage – 20 years ago cost \$30,000 - using 3.5% inflation, the replacement cost is now \$60,000
 - Outdoor Enclosed Letter Message Notice Board – estimated replacement cost \$6,500

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Budget Targeted Expenditures (2 of 2)

- Required post card mailing in spring for Year-End Financial Report Availability – 63.2¢ per owner
- Annual Meeting – 1st mailing for election nominations & date of meeting - 93¢ per owner
- Annual Meeting Official Notice – mail July 15th 2024 - \$2.91 per owner
- Vote on CC&R Amendment – Non-owner occupied residences - \$2.80 per Lot
 - **Eliminated for 2024 consideration** – a 2nd Vote on CC&R Amendments for:
 - (a) Capital Contribution for Deferred Maintenance upon residence transfer; and (b) Clarification of Authorization for Fines
- Mailing of Violations Notices (~\$1 per notice mailed)
- Mailing of Fine and Hearing Date Notice (USPS Certified – Return Receipt) (~\$10 per notice mailed)
- Mailing of Notice of Hearing Determination
 - Fine Imposed and Date Due Notice (USPS Certified – Return Receipt) (~\$10 per notice mailed)
 - Fine Not Imposed (USPS 1st Class Mail) (~\$1 per notice mailed)
- Opportunity to reduce HOA costs associated with Printing, Postage, & Delivery of Notices
 - HOA is required to support the use of e-mail addresses instead of mailing addresses when delivering “written” notices and/or “written” amendments to rules regarding parcel use IF THE OWNER REQUESTS IT
 - Savings when Association actively promotes having owners switch from mailed notices & documents to electronic delivery
 - Initial Start-up costs will be incurred but would be less than cost of one-time mailing of a meeting notice to all owners
 - Costs for on-going utilization about \$400 per year (2023)

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2023 January 1st – September 30th – Income

The Meadows at WGV HOA	Statement of Financial Activity			Approved 2023 Budget @ \$275/year		Forecast of Financial Activity Full Year 2023 Estimate	
	Period: 01/01/23 to 09/30/23			2023 Budget	Sub-Category Split	Income/Expense Forecast - YR 2023	Sub-Category Split
Description	Year-To-Date						
	Actual	Budget	Variance				
				@ \$275/year			
INCOME:							
Assessments	\$82,500.03	\$82,500.03	\$0.00	\$110,000.00		\$110,000.00	
Late Fees	\$2,079.10	\$749.97	\$1,329.13	\$1,000.00		\$2,079.10	
Interest Income-Operating	\$7.07	\$0.00	\$7.07	\$0.00		\$12.12	
Interest Income - Owners	\$1,182.16	\$1,537.47	(\$355.31)	\$2,050.00		\$1,300.00	
Misc. Income				\$0.00		\$0.00	
TOTAL INCOME	\$85,768.36	\$84,787.47	\$980.89	\$113,050.00		\$113,391.22	

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2023 January 1st – September 30th – Expense (1 of 2)

The Meadows at WGV HOA	Statement of Financial Activity			Approved 2023 Budget @ \$275/yr		Forecast of Financial Activity Full Year 2023 Estimate	
	Period: 01/01/23 to 09/30/23			2023 Budget	Sub-Category Split	Income/Expense Projected - YR 2023	Sub-Category Split
Description	Year-To-Date						
	Actual	Budget	Variance				
EXPENSES:							
GENERAL & ADMINISTRATIVE							
Corporate Report Filings	\$61.25	\$82.53	\$21.28	\$110.00		\$61.25	
Bad Debt Expense	\$2,216.91	\$6,599.97	\$4,383.76	\$8,800.00		\$2,216.91	
Insurance Expense	\$6,404.78	\$7,031.79	\$627.01	\$9,375.73		\$8,541.68	
Audit & Tax Services	\$200.00	\$375.00	\$175.00	\$500.00		\$200.00	
Legal & Professional Fees	\$2,993.93	\$4,950.00	\$1,956.07	\$6,600.00		\$6,158.12	
Management Fees	\$21,600.00	\$20,250.00	(\$1,350.00)	\$27,000.00		\$28,800.00	
Misc Contingency				\$0.00		\$0.00	
Office Expense	<u>\$4,447.81</u>	<u>\$2,569.50</u>	<u>(\$2,121.69)</u>	<u>\$3,426.00</u>		<u>\$6,183.34</u>	
* Bank Account Charges	\$410.00	\$585.00	\$175.00		\$780.00		\$410.00
* Copies, Printing & Supplies (FCAM)	\$1,015.64	\$937.50	(\$78.14)		\$1,250.00		\$1,320.33
* Bulk Printing & Delivery (FCAM)	\$685.21	\$0.00	(\$685.21)		\$0.00		\$685.21
* Postage & Delivery (FCAM)	\$1,041.86	\$600.00	(\$441.86)		\$800.00		\$1,552.42
* Bulk Printing & Delivery (HOA)	\$676.05	\$0.00	(\$676.05)		\$0.00		\$1,596.33
* Meeting Room Costs	\$349.90	\$375.00	\$25.10		\$500.00		\$349.90
* Misc & Office Supplies	\$269.15	\$447.00	\$177.85		\$596.00		\$269.15
Record Storage Expense				\$0.00		\$0.00	
Total - General & Administrative	\$37,924.68	\$41,858.79	\$3,934.11	\$55,811.73		\$52,161.30	

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2023 January 1st – September 30th – Expense (2 of 2)

The Meadows at WGV HOA	Statement of Financial Activity Period: 01/01/23 to 09/30/23			Approved 2023 Budget @ \$275/yr		Forecast of Financial Activity Full Year 2023 Estimate	
Description	Year-To-Date			2023 Budget	Sub-Category Split	Income/Expense Projected - YR 2023	Sub-Category Split
	Actual	Budget	Variance				
EXPENSES:							
GROUND MAINTENANCE							
Lawn Maintenance	\$31,948.64	\$35,051.40	\$3,102.76	\$46,735.24		\$42,220.64	
Landscape Remediation	\$655.64	\$900.00	\$244.36	\$1,200.00		\$8,330.83	
Irrigation Repairs & Maint.	\$579.85	\$1,350.00	\$770.15	\$1,800.00		\$899.35	
Lake Maintenance	\$4,275.00	\$4,363.47	\$88.47	\$5,818.00		\$4,758.00	
Entrance Repairs & Maint	\$759.81	\$375.00	\$384.78	\$500.00		\$836.31	
Total - Grounds Maintenance	\$38,218.94	\$42,039.87	\$4,590.52	\$56,053.24		\$57,045.13	
UTILITIES							
Electricity	\$4,515.21	\$4,203.72	(\$311.49)	\$5,605.00		\$6,129.21	
* Electricity-Entrance Lamps & Well	\$674.60	\$587.97	(\$86.63)		\$805.00		\$1,004.60
* Electricity-Entrance Notice Board	\$250.13	\$252.00	\$1.87		\$315.00		\$334.13
* Electricity-Street Lights	\$3,590.48	\$3,363.75	(\$226.73)		\$4,485.00		\$4,790.48
Total - Utilities	\$4,515.21	\$4,203.72	(\$311.49)	\$5,605.00		\$6,129.21	
RESERVES							
Resv Trsf-Signage Incident Rec-Rest Resv	\$210.00	\$0.00	(\$210.00)	\$0.00		\$420.00	
Total - Reserves Transfer	\$210.00	\$0.00	(\$210.00)	\$0.00		\$420.00	
TOTAL EXPENSES	\$79,270.19	\$86,701.14	\$8,111.58	\$117,469.97		\$115,396.64	

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2023 January 1st – September 30th – Summary

The Meadows at WGV HOA	Statement of Financial Activity Period: 01/01/23 to 09/30/23		Approved 2023 Budget @ \$275/yr		Forecast of Financial Activity Full Year 2023 Estimate	
Description	Year-To-Date		2023 Budget		Income/Expense Projected - YR 2023	
INCOME:						
TOTAL INCOME	\$85,768.36		\$113,050.00		\$113,391.22	
EXPENSES:						
Total - General & Administrative	\$37,924.68		\$55,811.73		\$52,161.30	
Total - Grounds Maintenance	\$38,218.94		\$56,053.24		\$57,045.13	
Total - Utilities	\$4,515.21		\$5,605.00		\$6,129.21	
Total - Reserves Transfer	\$210.00		\$0.00		\$420.00	
TOTAL EXPENSES	\$79,270.19		\$117,469.97		\$115,396.64	
STATUS OF INCOME-TO-EXPENSES	\$6,498.17		(\$4,419.97)		(\$2,005.42)	

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Old Business - Drafting 2024 Proposal

- Review of Current Operating Cash Balance

Description	Amount (\$)
** Closing Balance (As of September 30, 2023)	
Short-Term Liabilities	
3 months of Operations	
2 months as working capital (financial buffer)	
Committed Amount	
Pending Annual Mulch Application not in Budget	
Pending Reserve Deferred Transfer (A/R 2022)	
** Excess Cash in Operating Account (Estimate)	++ ~ 6,375

- Pending Completion of Common Area Modification due to Storage Facility
- Pending Completion of Common Area Restoration of Access to SJC Pump Station
- Pending Legal Activity – Non-Recovery of Prepaid Legal Services – ~ \$5,000 (at risk)

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Old Business - Spreadsheet Compare Option View (1 of 3)

Description	Approved 2023 Budget @ \$275/yr		Forecast of Financial Activity Full Year 2023 Estimate		PROPOSAL - \$275		PROPOSAL - \$288		PROPOSAL - \$300	
	2023 Budget	Sub-Category Split	Income Expense Projected - YR 2023	Sub-Category Split	2024 Budget @ \$275/yr	% Change to 2023	2024 Budget @ \$288/yr	% Change to 2023	2024 Budget @ \$300/yr	% Change to 2023
INCOME:										
4110 Assessments	\$110,000.00		\$110,000.00		\$110,000.00	0.00%	\$115,200.00	4.73%	\$120,000.00	9.09%
4114 Late Fees	\$1,000.00		\$2,079.10		\$1,000.00	0.00%	\$1,000.00	0.00%	\$1,000.00	0.00%
4410 Interest Income-Operating	\$0.00		\$12.12		\$0.00		\$12.00		\$12.00	
4420 Interest Income - Owners	\$3,050.00		\$1,300.00		\$1,200.00	(41.40%)	\$1,200.00	(41.40%)	\$1,200.00	(41.40%)
4430 Misc. Income	\$0.00		\$0.00		\$0.00		\$0.00		\$0.00	
TOTAL INCOME	\$113,050.00		\$113,391.22		\$112,200.00	(0.74%)	\$117,412.00	3.86%	\$122,212.00	8.10%
EXPENSES:										
GENERAL & ADMINISTRATIVE										
5110 Corporate Report Filings	\$110.00		\$61.25		\$110.00		\$110.00		\$110.00	
5115 Debt/Debt Expense	\$8,800.00		\$2,316.81		\$2,400.00	(73.23%)	\$2,400.00	(73.23%)	\$2,400.00	(73.23%)
5120 Insurance Expense	\$9,375.73		\$8,541.68		\$9,375.00	(0.03%)	\$9,375.00	(0.03%)	\$9,375.00	(0.03%)
5127 Audit & Tax Services	\$500.00		\$200.00		\$250.00	(50.00%)	\$250.00	(50.00%)	\$250.00	(50.00%)
5130 Legal & Professional Fees	\$6,600.00		\$6,158.12		\$7,200.00	9.09%	\$7,200.00	9.09%	\$7,200.00	9.09%
5140 Management Fees	\$27,000.00		\$28,800.00		\$28,800.00	6.67%	\$28,800.00	6.67%	\$28,800.00	6.67%
5150 Misc. Contingency	\$0.00		\$0.00		\$0.00		\$0.00		\$0.00	
5160 Office Expense	\$3,420.00		\$6,183.34		\$6,200.00	80.97%	\$6,200.00	80.97%	\$6,200.00	80.97%
			\$760.00		\$410.00					
			\$7,250.00		\$7,250.00					
			\$0.00		\$895.27					
			\$800.00		\$7,552.42					
			\$0.00		\$7,596.13					
			\$500.00		\$760.00					
			\$396.00		\$760.15					
5166 Recycled Storage Expense	\$0.00		\$0.00		\$1,000.00		\$1,000.00		\$1,000.00	
Total - General & Administrative	\$55,811.73		\$52,161.30		\$55,415.00	(0.71%)	\$55,415.00	(0.71%)	\$55,415.00	(0.71%)
GROUNDS MAINTENANCE										
6010 Lawn Maintenance	\$46,725.24		\$42,230.64		\$42,320.64	(9.45%)	\$42,200.64	(9.45%)	\$42,320.64	(9.45%)
6020 Landscape Remediation	\$1,200.00		\$8,330.83		\$8,070.00	(92.56%)	\$8,070.00	(92.56%)	\$8,070.00	(92.56%)
6050 Irrigation Repairs & Maint.	\$1,800.00		\$899.35		\$2,400.00	33.33%	\$2,400.00	33.33%	\$2,400.00	33.33%
6060 Lake Maintenance	\$3,818.00		\$4,738.00		\$6,100.00	5.19%	\$6,100.00	5.19%	\$6,100.00	5.19%
6210 Entrance Repairs & Maint.	\$300.00		\$836.31		\$500.00	0.00%	\$500.00	0.00%	\$500.00	0.00%
Total - Grounds Maintenance	\$56,853.24		\$57,845.13		\$59,410.64	3.99%	\$59,410.64	3.99%	\$59,410.64	3.99%
UTILITIES										
7040 Electricity	\$1,601.00		\$6,129.21		\$6,700.00	19.54%	\$6,700.00	19.54%	\$6,700.00	19.54%
			\$805.00		\$1,044.60					
			\$115.00		\$334.13					
			\$4,485.00		\$4,720.48					
Total - Utilities	\$5,605.00		\$6,129.21		\$6,700.00	19.54%	\$6,700.00	19.54%	\$6,700.00	19.54%
RESERVES										
8245 Resv Trsf-Storage Incident Rec-Rest Rev	\$0.00		\$420.00		\$840.00		\$840.00		\$840.00	
Total - Reserves Transfer	\$0.00		\$420.00		\$840.00		\$840.00		\$840.00	
TOTAL EXPENSES	\$117,469.97		\$115,396.64		\$122,365.64	4.17%	\$122,365.64	4.17%	\$122,365.64	4.17%
9900 STATUS OF INCOME-TO-EXPENSES	(\$4,419.97)		(\$2,005.42)		(\$10,165.64)		(\$10,165.64)		(\$10,165.64)	
			\$2,005.42		\$4,369.58		\$4,369.58		\$4,369.58	
			\$0.00		(\$5,796.06)		(\$5,796.06)		(\$5,796.06)	
NET DIFFERENCE			\$0.00							

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Old Business - Spreadsheet Compare Option View (2 of 3)

The Meadows at WGV HOA		Approved 2023 Budget @ \$275/yr		Forecast of Financial Activity Full Year 2023 Estimate		PROPOSAL - \$275 -		PROPOSAL - \$288 -		PROPOSAL - \$300 -	
Description	2023 Budget @ \$275/year	Sub-Category Split	Income/Expense Projected - YR 2023	Sub-Category Split	2024 Budget @ \$275/yr	% Change to 2023	2024 Budget @ \$288/yr	% Change to 2023	2024 Budget @ \$300/yr	% Change to 2023	
											INCOME:
4110 Assessments	\$110,000.00		\$110,000.00		\$110,000.00	0.00%	\$115,200.00	4.73%	\$120,000.00	9.09%	
4114 Late Fees	\$1,000.00		\$2,079.10		\$1,000.00	0.00%	\$1,000.00	0.00%	\$1,000.00	0.00%	
4410 Interest Income-Operating	\$0.00		\$12.12		\$12.00		\$12.00		\$12.00		
4420 Interest Income - Owners	\$2,050.00		\$1,300.00		\$1,200.00	(41.46%)	\$1,200.00	(41.46%)	\$1,200.00	(41.46%)	
4450 Misc. Income	\$0.00		\$0.00		\$0.00		\$0.00		\$0.00		
TOTAL INCOME	\$113,050.00		\$113,391.22		\$112,212.00	(0.74%)	\$117,412.00	3.86%	\$122,212.00	8.10%	
EXPENSES:											
GENERAL & ADMINISTRATIVE											
5110 Corporate Report Filings	\$110.00		\$61.25		\$110.00		\$110.00		\$110.00		
5115 Bad Debt Expense	\$8,800.00		\$2,216.91		\$2,400.00	(72.73%)	\$2,400.00	(72.73%)	\$2,400.00	(72.73%)	
5120 Insurance Expense	\$9,375.73		\$8,541.68		\$9,375.00	(0.01%)	\$9,375.00	(0.01%)	\$9,375.00	(0.01%)	
5127 Audit & Tax Services	\$500.00		\$200.00		\$250.00	(50.00%)	\$250.00	(50.00%)	\$250.00	(50.00%)	
5130 Legal & Professional Fees	\$6,600.00		\$6,158.12		\$7,200.00	9.09%	\$7,200.00	9.09%	\$7,200.00	9.09%	
5140 Management Fees	\$27,000.00		\$28,800.00		\$28,800.00	6.67%	\$28,800.00	6.67%	\$28,800.00	6.67%	
5150 Misc Contingency	\$0.00		\$0.00		\$0.00		\$0.00		\$0.00		
5160 Office Expense	\$3,426.00		\$6,183.34		\$6,200.00	80.97%	\$6,200.00	80.97%	\$6,200.00	80.97%	
* Bank Account Charges		\$780.00		\$410.00							
* Copies, Printing & Supplies (FCAM)		\$1,250.00		\$1,320.33							
* Bulk Printing & Delivery (FCAM)		\$0.00		\$685.21							
* Postage & Delivery (FCAM)		\$800.00		\$1,552.42							
* Bulk Printing & Delivery (HOA)		\$0.00		\$1,596.33							
* Meeting Room Costs		\$500.00		\$349.90							
* Misc & Office Supplies		\$596.00		\$269.15							
516x Record Storage Expense	\$0.00		\$0.00		\$1,080.00		\$1,080.00		\$1,080.00		
Total - General & Administrative	\$55,811.73		\$52,161.30		\$55,415.00	(0.71%)	\$55,415.00	(0.71%)	\$55,415.00	(0.71%)	

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Old Business - Spreadsheet Compare Option View (3 of 3)

The Meadows at WGV HOA		Approved 2023 Budget @ \$275/yr		Forecast of Financial Activity Full Year 2023 Estimate		PROPOSAL - \$275 -		PROPOSAL - \$288 -		PROPOSAL - \$300 -	
Description	2023 Budget @ \$275/year	Sub-Category Split	Income/Expense Projected - YR 2023	Sub-Category Split	2024 Budget @ \$275/yr	% Change to 2023	2024 Budget @ \$288/yr	% Change to 2023	2024 Budget @ \$300/yr	% Change to 2023	
											EXPENSES:
GROUNDS MAINTENANCE											
6010 Lawn Maintenance	\$46,735.24		\$42,220.64		\$42,320.64	(9.45%)	\$42,320.64	(9.45%)	\$42,320.64	(9.45%)	
6020 Landscape Remediation	\$1,200.00		\$8,330.83		\$8,070.00	572.50%	\$8,070.00	572.50%	\$8,070.00	572.50%	
6050 Irrigation Repairs & Maint.	\$1,800.00		\$899.35		\$2,400.00	33.33%	\$2,400.00	33.33%	\$2,400.00	33.33%	
6060 Lake Maintenance	\$5,818.00		\$4,758.00		\$6,120.00	5.19%	\$6,120.00	5.19%	\$6,120.00	5.19%	
6510 Entrance Repairs & Maint	\$500.00		\$836.31		\$500.00	0.00%	\$500.00	0.00%	\$500.00	0.00%	
Total - Grounds Maintenance	\$56,053.24		\$57,045.13		\$59,410.64	5.99%	\$59,410.64	5.99%	\$59,410.64	5.99%	
UTILITIES											
7040 Electricity	\$5,605.00		\$6,129.21		\$6,700.00	19.54%	\$6,700.00	19.54%	\$6,700.00	19.54%	
* Electricity-Entrance Lamps & Well		\$805.00		\$1,004.60							
* Electricity-Entrance Notice Board		\$315.00		\$334.13							
* Electricity-Street Lights		\$4,485.00		\$4,790.48							
Total - Utilities	\$5,605.00		\$6,129.21		\$6,700.00	19.54%	\$6,700.00	19.54%	\$6,700.00	19.54%	
RESERVES											
8245 Resv Trsf-Signage Incident Rec-Rest Resv	\$0.00		\$420.00		\$840.00		\$840.00		\$840.00		
Total - Reserves Transfer	\$0.00		\$420.00		\$840.00		\$840.00		\$840.00		
TOTAL EXPENSES	\$117,469.97		\$115,396.64		\$122,365.64	4.17%	\$122,365.64	4.17%	\$122,365.64	4.17%	
STATUS OF INCOME-TO-EXPENSES	(\$4,419.97)		(\$2,005.42)		(\$10,153.64)		(\$4,953.64)		(\$159.64)		
* Roll-Over from Working Capital (\$6,375)			\$2,005.42		\$4,369.58		\$4,369.58		\$4,369.58		
NET DIFFERENCE	\$0.00		\$0.00		(\$5,784.06)		(\$584.06)		\$4,215.94		

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Placeholder for Excel Spreadsheet

(Screen Share)



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Board Members Discussion



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Comments, Feedback and Questions



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Next BOD Meeting – Thursday, Nov 9th at 7 PM

- Nov 9th Regular Meeting's Agenda (*online and via phone – see website*)

***** NOTICE: Vote on Annual General Assessment for 2024 *****

***** NOTICE: Vote on Association General Budget for 2024 *****

- Meeting Called to Order
 - Opening Remarks
 - Review and Acceptance of Minutes
 - Unfinished Business
 - Vote of the Association Operating Budget for 2024
 - Vote of the Annual Regular Assessment for 2024
 - New Business
 - TBA
 - Open to those attending for comments, feedback and questions
 - Closing Remarks
 - Adjournment
- *December Regular BOD Meeting – Thursday, Dec 14th at 7 PM*

Nov 2, 2023

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Thank You for Attending



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