

The Meadows of World Golf Village HOA
- Board Meeting Minutes November 6, 2025



Date of Meeting: November 6, 2025 **Time:** 7:00PM **Location:** Virtual - Zoom

Minutes Prepared by: Mike Krugman, President

BOARD SPECIAL MEETING

I. Meeting Called to Order:

The Special Board of Directors Meeting was called to order at 7:00 PM. A quorum of the Board was present. Public notice of the meeting and agenda was confirmed as properly posted on the HOA Public Notice Board at Meadowlark Lane, the Public Message Board at Mackenzie Circle, and on the HOA website at least forty-eight (48) hours in advance of the meeting, with the notice including "\$\$ BOD VOTE ON BUDGET & ASSESSMENT."

| | |
|------------------|---------|
| Mike Krugman | Present |
| Marc Schwartz | Present |
| Thaddeus Pickard | Present |
| Emily Polatas | Absent |

II. Opening Remarks: Mike Krugman opened the meeting and explained that the agenda would focus on two key matters: reallocating expenses within the 2025 Operating Budget to address higher than anticipated uncollected assessments, and presenting the proposed 2026 Operating Budget and General Assessment for Board approval.

III. BUSINESS ITEMS:

a. Reallocation of 2025 Operating Budget Expenses

Mike Krugman presented the need to reallocate \$3,000 within the 2025 Operating Budget from Landscape Remediation to Bad Debt Expense due to higher than anticipated uncollected assessments. As detailed in the attached Board presentation (slides 12-15), current unpaid assessments total approximately \$4,000 compared to the budgeted \$1,000, creating a shortfall that requires adjustment to accurately reflect the Association's financial position.

MOTION: Marc Schwartz moved to approve the Motion to Reallocate 2025 Operating Budget Expenses as presented in the attached resolution.

SECOND: Mike Krugman seconded the motion.

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DISCUSSION: None recorded.

VOTE: All voted - Yes

RESULT: Motion carried. The Board approved the reallocation of \$3,000 from Landscape Remediation (line item 5104-00) to Bad Debt Expense (line item 5002-00), increasing the Bad Debt Expense allocation from \$1,000 to \$4,000 for Fiscal Year 2025, effective October 1, 2025.

Complete text of the resolution is attached to these minutes as Attachment 3 and incorporated herein by reference.

b. Approval of 2026 Operating Budget and 2026 General Assessment

Mike Krugman presented the proposed 2026 Operating Budget in the amount of \$128,415, representing a 4.9% increase over 2025. As detailed in the attached Board presentation (slides 16-34), the primary cost drivers are insurance premium increases (13.1% increase to \$10,600), expanded legal and professional services (29.1% increase to \$7,100 to address compliance requirements and covenant enforcement), landscape maintenance contract adjustments (3.0% increase to \$44,570), and office and administrative expenses (combined increases of \$980 across multiple categories). The budget requires an assessment of \$320 per lot annually, an increase of \$15 per lot or \$1.25 per month.

MOTION: Thaddeus Pickard moved to approve the Motion to Approve 2026 Operating Budget and 2026 General Assessment as presented in the attached resolution.

SECOND: Marc Schwartz seconded the motion.

DISCUSSION: None recorded.

VOTE: All voted - Yes

RESULT: Motion carried. The Board approved the 2026 Operating Account Budget of \$128,415 and set the General Assessment at \$320.00 per lot for fiscal year 2026. The Board directed that notice of the 2026 General Assessment be sent to all owners by USPS First Class Mail and by email on or about November 14, 2025, along with a copy of the 2026 Operating Account Budget.

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Complete text of the resolution is attached to these minutes as Attachment 4 and incorporated herein by reference.

IV. Homeowner Comments: No homeowners or residents attended the meeting – No comments or questions.

V. Closing Remarks: Mike Krugman reminded the Board members that the approved 2026 budget and assessment notices would be mailed on or about November 14, 2025. The next regular Board of Directors meeting is scheduled for Thursday, November 20, 2025 at 7:00 PM.

VI. Adjournment:

Motion made by Marc Schwartz to adjourn the meeting with all issues raised had been addressed. The motion was passed unanimously after being seconded by Thad Pickard.

Meeting adjourned at 7:22 pm

Signed

Mike Krugman, President

November 6, 2025

The Meadows at World Golf Village

Attachments Incorporated by Reference:

1. Meeting Agenda (dated November 6, 2025)
2. Board Presentation Slides (dated November 6, 2025, 39 slides)
3. Resolution: Motion to Reallocate 2025 Operating Budget Expenses - Bad Debt Expense and Landscape Remediation (dated November 6, 2025, 2 pages)
4. Resolution: Motion to Approve 2026 Operating Budget and 2026 General Assessment (dated November 6, 2025, 3 pages with Exhibit A - Proposed 2026 Operating Account Budget)

End of Meeting Minutes

* NOTICE *

Special meeting - Meadows HOA Board of Directors – Nov 6th

VOTE ON 2026 OPERATING BUDGET & 2026 GENERAL ASSESSMENT

HOA Operational Budget determines Annual Assessment Amount

Agenda

The Meadows at WGV – Board of Director’s Special Meeting

November 6, 2025 at 7 P.M. – Online & via Phone **

Meeting Called to Order

Opening Remarks

Special Order

- Re-Allocation of Expense Categories in 2025 Operational Budget
 - Categories – Bad Debt Expense & Landscape Remediation
- Review of 2026 Proposal for Association Operational Budget
- Approval of 2026 Operating Budget for HOA
- Setting the Annual General Assessment Due for 2026

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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Join Zoom Meeting - Video Conference (On-Line) & By Phone (Voice Only)

Register in advance for this meeting:

https://zoom.us/meeting/register/Vq0_I3u2SNCpMejiv63TMA

After registering, you will receive a confirmation email containing information about joining the meeting.



Event Info



The Meadows

At World Golf Village

Saint Augustine, FL 32092

October 23, 2025

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NOTICE OF 2026 BUDGET ADOPTION MEETING

Dear Meadows Community Residents,

Your Board of Directors has completed the detailed planning process for our 2026 annual budget and will be voting on its adoption at our upcoming meeting on **Thursday, November 6, 2025, at 7:00 PM via Zoom.**

Over the past month, your directors have worked diligently to analyze and forecast our community's operating expenses for the coming year. This thorough process included detailed review of each expense line item, examining last year's budget, year-to-date actuals, projected year-end totals, and factors that have impacted or may impact future costs. Through collaborative preparation and shared documentation, the draft budget was efficiently developed during our October 2025 board meeting.

Executive Summary: The proposed 2026 budget, which is attached to this notice, reflects a \$15 per lot annual assessment increase (from \$305 to \$320). This 4.9% increase is primarily driven by rising insurance costs (+\$1,225), increased legal and professional fees (+\$1,600 to ensure proper HOA governance), and contracted service increases for landscape maintenance (+\$1,298) and various office/administrative functions. The budget maintains our community's high standards and protects property values by properly managing our common areas and shared resources.

Current Fiscal Performance: Through September 2025, our HOA is operating under budget by approximately \$1,791 in expenses while maintaining service quality. With planned mailings in November and December, we project ending 2025 at break-even, demonstrating responsible fiscal management.

One notable consideration in our planning has been the uncertainty surrounding insurance premium costs, which won't be finalized until our policy renewal in April. The budget reflects our best assessment of anticipated costs.

We strongly encourage all homeowners to review the proposed budget and share your thoughts with the Board. You can participate in several ways:

- Attend the November 6th Zoom meeting and speak directly to the Board
- Email your comments before the meeting to hoaboard@themedowswgv.com
- Submit written feedback for Board review

To join the November 6th meeting, please use the pre-meeting registration link (https://zoom.us/meeting/register/Vg0_l3u2SNCpMejjv63TMA) to receive Zoom connection details for both video and phone participation options.



Event Info

The proposed budget and assessment structure will be formally voted on at this meeting. This is your community, and your input is valuable to us as we make these important financial decisions for the upcoming year.

Sincerely,


The Board of Directors

The Meadows at World Golf Village

The Meadows at Saint Johns Owners Association, Inc.

Website: themedowswgv.com

| The Meadows at WGV HOA | Approved 2025 Budget @ \$305/yr | | | Proposed 2026 Budget @ \$320/yr | | |
|---|------------------------------------|-------------------------------|---------------------|---------------------------------|-------------------------|------------------------------|
| Description | Income/Expense Actual Jan-Sep 2025 | Operating Budget Jan-Sep 2025 | Budget Year 2025 | Budget Year 2026 | % Change to 2025 Budget | \$/Lot Change to 2025 Budget |
| | | | @ \$305/Year | @ \$320/Year | 4.9% | \$15.00/Lot |
| INCOME: | | | | | | |
| 4010-00 Assessments Charged (Curr. Yr) | \$91,500.03 | \$91,500.00 | \$122,000.00 | \$128,000.00 | 4.9% | \$15.00 |
| 4013-00 Interest & Late Fees - Owners | \$281.05 | \$750.00 | \$1,000.00 | \$400.00 | (60.0%) | (\$1.50) |
| 4025-00 Interest Income - Operating | \$11.03 | \$9.00 | \$12.00 | \$15.00 | 25.0% | \$0.01 |
| | | | | | | |
| TOTAL INCOME | \$91,792.11 | \$92,259.00 | \$123,012.00 | \$128,415.00 | 4.4% | \$13.51 |
| | | | | | | |
| EXPENSES: | | | | | | |
| General & Administrative | | | | | | |
| 5002-00 Bad Debt Expense | \$3,000.00 | \$3,000.00 | \$4,000.00 | \$4,000.00 | 0.0% | \$0.00 |
| 5006-10 Insurance Expense | \$7,085.87 | \$7,031.25 | \$9,375.00 | \$10,600.00 | 13.1% | \$3.06 |
| 5008-10 Corporate Report Filings | \$187.50 | \$82.50 | \$110.00 | \$70.00 | (36.4%) | (\$0.10) |
| 5010-10 Audit & Tax Services | \$350.00 | \$187.50 | \$250.00 | \$350.00 | 40.0% | \$0.25 |
| 5014-00 Management Fees | \$23,850.00 | \$23,850.00 | \$31,800.00 | \$32,000.00 | 0.6% | \$0.50 |
| 5015-10 Office Bulk Printing & Delivery | \$2,234.25 | \$2,137.50 | \$2,850.00 | \$3,300.00 | 15.8% | \$1.13 |
| 5015-20 Office Meeting Room/Zoom | \$359.90 | \$285.00 | \$380.00 | \$400.00 | 5.3% | \$0.05 |
| 5015-30 Office Copies, Postage, Delivery & Supplies | \$3,274.04 | \$2,302.50 | \$3,070.00 | \$3,600.00 | 17.3% | \$1.33 |
| 5040-00 Legal & Professional Fees | \$4,073.51 | \$4,125.00 | \$5,500.00 | \$7,100.00 | 29.1% | \$4.00 |
| 5099-00 Records Storage | \$695.26 | \$675.00 | \$900.00 | \$950.00 | 5.6% | \$0.13 |
| | | | | | | |
| Grounds Maintenance | | | | | | |
| 5102-00 Landscape Maint Contract | \$32,377.59 | \$32,454.00 | \$43,272.00 | \$44,570.00 | 3.0% | \$3.25 |
| 5104-00 Landscape Remediation | \$4,124.29 | \$3,802.50 | \$5,070.00 | \$5,100.00 | 0.6% | \$0.08 |
| 5106-00 Irrigation Repairs & Maint | \$1,483.52 | \$1,830.00 | \$2,440.00 | \$2,500.00 | 2.5% | \$0.15 |
| 5108-00 Lake Maint Contract | \$4,275.00 | \$4,365.00 | \$5,820.00 | \$5,700.00 | (2.1%) | (\$0.30) |
| 5202-00 Grounds Repairs & Maint | \$98.50 | \$375.00 | \$500.00 | \$500.00 | 0.0% | \$0.00 |
| | | | | | | |
| Utilities | | | | | | |
| 6010-10 Electricity - Entrance Lamps & Well | \$730.41 | \$1,054.02 | \$1,405.36 | \$1,405.00 | 0.0% | \$0.00 |
| 6010-20 Electricity - Entrance Notice Board | \$254.73 | \$272.92 | \$363.89 | \$364.00 | 0.0% | \$0.00 |
| 6010-30 Electricity - Street Lights | \$3,633.94 | \$3,799.32 | \$5,065.76 | \$5,066.00 | 0.0% | \$0.00 |
| | | | | | | |
| Reserves Transfer | | | | | | |
| 8010-00 Resv Trsf-Signage Incident Rec-Rest Resv | \$630.00 | \$630.00 | \$840.00 | \$840.00 | 0.0% | \$0.00 |
| | | | | | | |
| TOTAL EXPENSES | \$90,468.28 | \$92,259.00 | \$123,012.00 | \$128,415.00 | 4.4% | \$13.51 |
| | | | | | | |
| OPERATING FINANCIAL CONDITION | | | | | | |
| 9900 STATUS OF INCOME-TO-EXPENSES | \$1,323.83 | \$0.00 | \$0.00 | \$0.00 | 0.0% | \$0.00 |



**THE MEADOWS
AT WORLD GOLF VILLAGE**

Board Meeting – Nov 06, 2025 at 7:00PM

November 6, 2025 © 2025. The Meadows at World Golf Village 9

Call to Order – Special Board Meeting – Nov 6th

- Call to Order
- Determination of Quorum
- Confirmation of Public Notice of Meeting & Agenda
 - Public Notice Board – Meadowlark Lane
 - Public Message Board – Mackenzie Circle
 - Web Site – <https://www.themeadowswgcv.com/Notices>

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

*** NOTICE ***

Special meeting - Meadows HOA Board of Directors – Nov 6th

VOTE ON 2026 OPERATING BUDGET & 2026 GENERAL ASSESSMENT

HOA Operational Budget determines Annual Assessment Amount

Agenda

The Meadows at WGV – Board of Director’s Special Meeting
November 6, 2025 at 7 P.M. – Online & via Phone **

Meeting Called to Order
Opening Remarks
Special Order

- No Allocation of Expense Categories in 2025 Operational Budget
- * Categories – Bad Debt Expense & Landscape Remediation
- Review of 2025 Proposal for Association Operational Budget
- Approval of 2026 Operating Budget for HOA
- Setting the Annual General Assessment Due for 2026

Open to those attending for comments, feedback and questions.
Closing Remarks
Adjournment

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

Join Zoom Meeting - Video Conference (On-Line) & By Phone (Voice Only)
Register in advance for this meeting:
<https://zoom.us/join/zoom/register?joinee=18u25HGe6h4j4dETMAA>
After registering, you will receive a confirmation email containing information about joining the meeting.

Agenda – Special Board Meeting – Nov 6th

- Meeting Called to Order
- Opening Remarks
- Special Order
 - Re-Allocation of Expense Categories in 2025 Operational Budget
 - Categories – Bad Debt Expense & Landscape Remediation
 - Review of 2026 Proposal for Association Operational Budget
 - Approval of 2026 Operating Budget for HOA
 - Setting the Annual General Assessment Due for 2026
- Open to those attending for comments, and feedback
 - *Three minutes uninterrupted presentation opportunity*
 - *Limited to the issues of the Agenda items*
- Closing Remarks
- Adjournment

November 6, 2025

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Budget Reallocation: Background

Accounting Context

HOA uses **accrual accounting** – recognizes full annual assessment as income on January 1st
Budget includes **Bad Debt Expense (5002-00)** to estimate uncollected assessments

2024 Performance

Mid-year unpaid assessments: **\$1,000**
Collections effective under prior management

2025 Current Situation

Collection efforts **delayed** and **less successful**
Current unpaid assessments: **\$4,000**
2025 Budget for Bad Debt: only **\$1,000** (adopted Nov 2024)

November 6, 2025

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Proposed Budget Reallocation

The Gap

- Unpaid assessments significantly exceed budgeted amount
- Shortfall: **\$3,000** (\$4,000 actual vs. \$1,000 budgeted)

Proposed Solution

Transfer **\$3,000** from Landscape Remediation (5104-00)
 Reclassify to Bad Debt Expense (5002-00)
 New Bad Debt Expense budget: \$4,000

Rationale

- Better reflects **actual financial position**
- Provides more **accurate accounting** of uncollected revenue
- Aligns budget with current collection reality

November 6, 2025

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Motion to Reallocate 2025 Operating Budget Expenses Bad Debt Expense and Landscape Remediation

1. **WHEREAS**, the Board of Directors adopted the Fiscal Year 2025 Operating Account Budget on November 14, 2024, which included a Bad Debt Expense allocation of \$1,000 under account line item 5002-00;
2. **WHEREAS**, the Association uses accrual accounting, which recognizes the full annual assessment as income on January 1st of each fiscal year;
3. **WHEREAS**, the Bad Debt Expense line item (5002-00) is used to estimate the amount of annual assessments recognized as income that will remain uncollected at the end of the fiscal year;
4. **WHEREAS**, the mid-year 2024 unpaid annual assessments totaled approximately \$1,000, and collections were managed effectively under the prior management company;
5. **WHEREAS**, collection efforts on unpaid 2025 assessments were delayed in starting and have been less successful than in previous years;
6. **WHEREAS**, the current state of unpaid annual assessments as of October 2025 represents approximately \$4,000, compared to the budgeted \$1,000 adopted in November 2024, creating a shortfall of \$3,000;

November 6, 2025

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**Motion to Reallocate 2025 Operating Budget Expenses
Bad Debt Expense and Landscape Remediation**

7. **WHEREAS**, the Board of Directors has determined that it is prudent and necessary to adjust budget allocations within the 2025 Operating Budget to accurately reflect the Association's current financial position regarding uncollected assessments;

NOW, THEREFORE, BE IT RESOLVED:

1. That the Board of Directors hereby approves the reallocation of \$3,000 from the Landscape Remediation budget line item (5104-00) to the Bad Debt Expense line item (5002-00);
2. That following this reallocation, the Bad Debt Expense line item (5002-00) shall be increased from \$1,000 to \$4,000 for the Fiscal Year 2025 Operating Budget;
3. That following this reallocation, the Landscape Remediation line item (5104-00) shall be decreased by \$3,000 in the Fiscal Year 2025 Operating Budget;
4. That this reallocation shall be effective as of October 1, 2025, and shall be reflected in the October 2025 monthly and quarterly financial statements.



**Building Our 2026
Budget Together**

Planning for Our Community's Future

Board of Directors Meeting | Operating Budget Adoption

Board Fiduciary Responsibility

Our Core Mission

The Board's primary fiduciary duty is to **improve community desirability** and **foster property value growth** by professionally managing and maintaining our common and shared areas, providing a consistent framework for all residents, and ultimately **protecting your investment**.

✗ Non-HOA Communities

- Inconsistent property maintenance
- No common area standards
- Individual homeowner burden
- Variable curb appeal
- No collective purchasing power
- Declining property values
- No dispute resolution framework

✓ Managed HOA Communities

- **Consistent** landscape maintenance
- **Professional** common area upkeep
- **Shared costs** across all owners
- **Enhanced** curb appeal daily
- **Negotiated** contract rates
- **Protected** property values
- **Established** community standards

Managed HOA Communities = Protected Property Values = Sound Investment

November 6, 2025

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Protecting Your Investment

Well-Maintained Common Areas

Professional landscaping, irrigation, lake maintenance, and entrance features create positive first impressions and preserve property values

Proper Insurance & Legal Coverage

Adequate insurance protects all homeowners from liability, while legal services ensure HOA compliance with Florida statutes and proper governance

Professional Management

Expert oversight of contracts, finances, compliance, and day-to-day operations ensures consistent quality and protects your investment

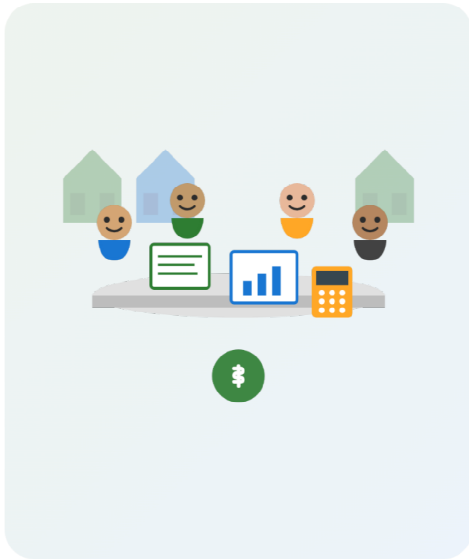
Financial Transparency

Regular reporting, balanced budgets, and responsible fiscal management demonstrate stewardship of homeowner funds

November 6, 2025

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Working Together on Our Community Budget

Board has carefully reviewed expenses, anticipated costs, and community needs to develop a responsible budget for 2026.

Let's review the key components and projections.

November 6, 2025

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PROPOSED 2026 BUDGET - OVERVIEW

- **Presenting the proposed 2026 budget for review and approval.**
 - The budget maintains fiscal responsibility while addressing necessary cost increases in insurance, maintenance, and professional services.
- **PROPOSED ASSESSMENT INCREASE:**
 - **Current 2025 Assessment: \$305/lot/year**
 - **Proposed 2026 Assessment: \$320/lot/year**
 - **Increase: \$15/lot/year (4.9% increase)**
 - **Monthly Impact: \$1.25 per month per homeowner**

November 6, 2025

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PROPOSED 2026 BUDGET - SUMMARY

| Assessment Change | | |
|--|-------------------|-----------------------|
| 2025 Assessment | 2026 Assessment | Increase |
| \$305 | \$320 | \$15 (4.9%) |
| | | |
| Total Budget 2025 | Total Budget 2026 | |
| \$123,012 | \$128,415 | |
| Total Increase: \$5,403 (\$13.51 per lot) | | |

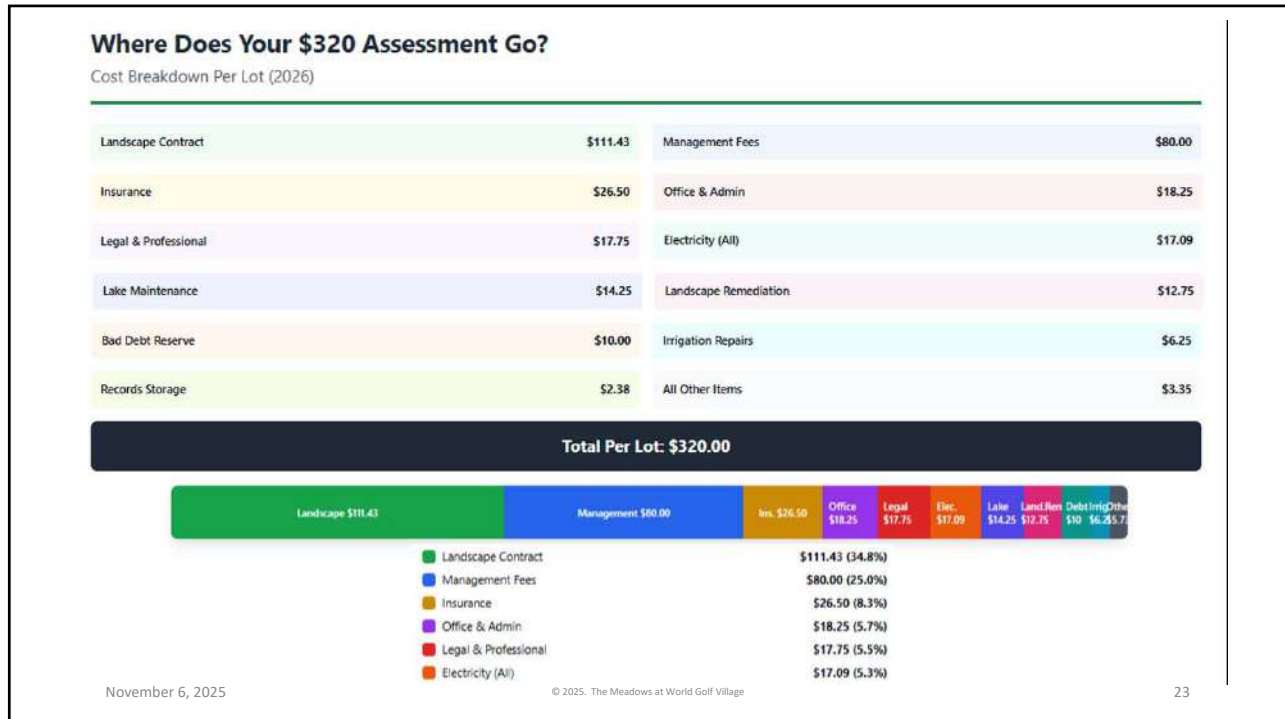
Following standard HOA practice of setting assessments to meet anticipated costs.

2026 Budget Balance

Income = Expenses (Balanced Budget)

| Income Sources | |
|---------------------------------------|------------------|
| Annual Assessments (400 lots × \$320) | \$128,000 |
| Interest & Late Fees | \$400 |
| Interest Income - Operating Account | \$15 |
| Total Income | \$128,415 |
| | |
| Total Expenses | |
| All Operating Expenses | \$128,415 |
| | |
| Net Position: \$0 (Balanced) | |

Following standard HOA practice of setting assessments to meet anticipated costs.



SIGNIFICANT 2026 BUDGET CHANGES (1 of 2)

INCREASES:

1. Insurance Expense: +\$1,225 (13.1%) \$9,375 → \$10,600
Insurance premiums continue to rise industry-wide.
This reflects the current market rate for HOA liability coverage.
2. Legal & Professional Fees: +\$1,600 (29.1%) \$5,500 → \$7,100
Increased budget to address anticipated legal counsel needs and professional services for governance & covenant and architectural enforcement.
3. Landscape Maint. Contract: +\$1,298 (3.0%) \$43,272 → \$44,570
Reflects contractual adjustment for our landscape maintenance provider to cover increased labor and materials costs.

November 6, 2025

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SIGNIFICANT 2026 BUDGET CHANGES (2 of 2)

INCREASES:

4. Office Expenses: +\$980 (combined increase)
Increased costs for printing, mailing, and office supplies reflect higher postage rates and printing costs for homeowner communications.
5. Management Fees: +\$200 (0.6%) \$31,800 → \$32,000
Reflects contractual adjustment for our management company base fee for administrative services. (*Dec 2026 only - estimate*)

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EXPENSE BREAKDOWN BY CATEGORY

General & Administrative (48.6% of budget)

- Management fees, insurance, office expenses, legal services
- 2025: \$53,055 → 2026: \$57,520 (+\$4,465)

Grounds Maintenance (45.4% of budget)

- Landscape maintenance, remediation, irrigation, lake maintenance
- 2025: \$57,102 → 2026: \$58,270 (+\$1,168)

Utilities (5.3% of budget)

- Electricity for entrance lighting, street lights, and amenities
- 2025: \$6,835 → 2026: \$6,835 (no change)

Reserves Transfer (0.7% of budget)

- Signage incident recovery and restoration reserve
- 2025: \$840 → 2026: \$840 (no change)

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RATIONALE FOR ASSESSMENT INCREASE (1 of 2)

The **\$15/lot/year** increase (**\$1.25/month**) is necessary to address:

1. Rising Insurance Costs:

- Insurance represents our second-largest expense and has increased 13% beyond our control due to market conditions.

2. Professional Services:

- Additional legal support needed for covenant enforcement and community governance matters.

3. Inflation Impact:

- Maintenance contracts, office supplies, and postage have all experienced cost increases that must be addressed.

4. Maintaining Service Quality:

- The increase allows us to maintain current service levels for landscaping and common area maintenance.

November 6, 2025

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Operating Budget Proposal for Year 2026 - Income

The Meadows at WGV HOA Association Operating Budget Proposal for Fiscal Year 2026 Compare View

| The Meadows at WGV HOA Description | Approved 2025 Budget @ \$305/yr | | | Proposed 2026 Budget @ \$320/yr | | |
|--|---------------------------------------|----------------------------------|-------------------------------------|-------------------------------------|----------------------------|---------------------------------|
| | Income/Expense Actual Jan-Sep 2025 | Operating Budget Jan-Sep 2025 | Budget Year 2025 @ \$305/Year | Budget Year 2026 @ \$320/Year | % Change to 2025 Budget | \$/Lot Change to 2025 Budget |
| INCOME: | | | | | | |
| 4010-00 Assessments Charged (Curr. Yr) | \$91,500.03 | \$91,500.00 | \$122,000.00 | \$128,000.00 | 4.9% | \$15.00 |
| 4013-00 Interest & Late Fees - Owners | \$281.05 | \$750.00 | \$1,000.00 | \$400.00 | (60.0%) | (\$1.50) |
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| TOTAL INCOME | \$91,792.11 | \$92,259.00 | \$123,012.00 | \$128,415.00 | 4.4% | \$13.51 |

*** For Consideration - November 06 2025 ***

Printed: 11/1/2025 2:56 PM

*** Proposed 2026 Operating Budget ***

November 6, 2025

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Operating Budget Proposal for Year 2026 – Expenses (1 of 2)

The Meadows at WGV HOA Association Operating Budget Proposal for Fiscal Year 2026 Compare View

| The Meadows at WGV HOA Description | Approved 2025 Budget @ \$305/yr | | | Proposed 2026 Budget @ \$320/yr | | |
|---|---------------------------------------|----------------------------------|---------------------|---------------------------------|----------------------------|---------------------------------|
| | Income/Expense Actual Jan-Sep 2025 | Operating Budget Jan-Sep 2025 | Budget Year 2025 | Budget Year 2026 | % Change to 2025 Budget | \$/Lot Change to 2025 Budget |
| EXPENSES: | | | | | | |
| General & Administrative | | | | | | |
| 5002-00 Bad Debt Expense | \$3,000.00 | \$3,000.00 | \$4,000.00 | \$4,000.00 | 0.0% | \$0.00 |
| 5006-10 Insurance Expense | \$7,085.87 | \$7,031.25 | \$9,375.00 | \$10,600.00 | 13.1% | \$3.00 |
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| 5015-20 Office Meeting Room/Zoom | \$359.90 | \$285.00 | \$380.00 | \$400.00 | 5.3% | \$0.05 |
| 5015-30 Office Copies, Postage, Delivery & Supplies | \$3,274.04 | \$2,302.50 | \$3,070.00 | \$3,600.00 | 17.3% | \$1.33 |
| 5040-00 Legal & Professional Fees | \$4,073.51 | \$4,125.00 | \$5,500.00 | \$7,100.00 | 29.1% | \$4.00 |
| 5095-00 Records Storage | \$695.26 | \$675.00 | \$900.00 | \$1,050.00 | 16.7% | \$0.38 |

*** For Consideration - November 06 2025 ***

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*** Proposed 2026 Operating Budget ***

November 6, 2025

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Operating Budget Proposal for Year 2026 – Expenses (2 of 2)

The Meadows at WGV HOA

Association Operating Budget Proposal for Fiscal Year 2026

Compare View

| The Meadows at WGV HOA Description | Approved 2025 Budget @ \$305/yr | | | Proposed 2026 Budget @ \$320/yr | | |
|--|---------------------------------------|----------------------------------|---------------------|---------------------------------|----------------------------|---------------------------------|
| | Income/Expense Actual Jan-Sep 2025 | Operating Budget Jan-Sep 2025 | Budget Year 2025 | Budget Year 2026 | % Change to 2025 Budget | \$/Lot Change to 2025 Budget |
| Grounds Maintenance | | | | | | |
| 5102-00 Landscape Maint Contract | \$32,377.59 | \$32,454.00 | \$43,272.00 | \$44,570.00 | 3.0% | \$3.25 |
| 5104-00 Landscape Remediation | \$4,124.29 | \$3,802.50 | \$5,070.00 | \$5,000.00 | (1.4%) | (\$0.18) |
| 5106-00 Irrigation Repairs & Maint | \$1,483.52 | \$1,830.00 | \$2,440.00 | \$2,500.00 | 2.5% | \$0.15 |
| 5108-00 Lake Maint Contract | \$4,275.00 | \$4,365.00 | \$5,820.00 | \$5,700.00 | (2.1%) | (\$0.30) |
| 5202-00 Grounds Repairs & Maint | \$98.50 | \$375.00 | \$500.00 | \$500.00 | 0.0% | \$0.00 |
| Utilities | | | | | | |
| 6010-10 Electricity - Entrance Lamps & Well | \$730.41 | \$1,054.02 | \$1,405.36 | \$1,405.00 | 0.0% | \$0.00 |
| 6010-20 Electricity - Entrance Notice Board | \$254.73 | \$272.92 | \$363.89 | \$364.00 | 0.0% | \$0.00 |
| 6010-30 Electricity - Street Lights | \$3,633.94 | \$3,799.32 | \$5,065.76 | \$5,066.00 | 0.0% | \$0.00 |
| Reserves Transfer | | | | | | |
| 8010-00 Resv Trsf-Signage Incident Rec-Rest Resv | \$630.00 | \$630.00 | \$840.00 | \$840.00 | 0.0% | \$0.00 |
| TOTAL EXPENSES | \$92,718.31 | \$92,259.00 | \$123,012.00 | \$128,415.00 | 4.4% | \$13.51 |

*** For Consideration - November 06 2025 ***

Printed: 11/1/2025 2:56 PM

*** Proposed 2026 Operating Budget ***

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**RESOLUTION OF THE BOARD OF DIRECTORS OF
THE MEADOWS AT WORLD GOLF VILLAGE HOMEOWNERS ASSOCIATION, INC.
dba THE MEADOWS AT WORLD GOLF VILLAGE**

**Motion to Approve 2026 Operating Budget
and 2026 General Assessment**

1. WHEREAS, the proposed Fiscal Year 2026 Operating Account Budget has been put forth by the Board of Directors for adoption;
2. WHEREAS, the Board of Directors has formulated and reviewed the proposed operating account budget for The Meadows at Saint Johns Owners Association, Inc. dba The Meadows at World Golf Village for the fiscal year 2026, which aligns with the calendar year from January 1, 2026, to December 31, 2026, at open public meeting held on October 15, 2025;
3. WHEREAS, notices for the Board of Directors meetings were posted on the HOA Public Notice Board and HOA website at least forty-eight (48) hours in advance of each meeting, with the November 6, 2025, notice including "\$\$ BOD VOTE ON BUDGET & ASSESSMENT";
4. WHEREAS, the agenda for these meetings was posted on the HOA Public Notice Board and HOA website at least forty-eight (48) hours in advance of each meeting, with the October 16, 2025 agenda including "2026 Budget Preparation," and the November 6, 2025, agenda including "VOTE ON 2026 OPERATING BUDGET & 2025 GENERAL ASSESSMENT"; "Approval of 2026 Operating Budget for HOA" and "Setting the General Assessment Due for 2026";
5. WHEREAS, the operating account budget serves as the basis for calculating each owner's General Assessment, which must be allocated equally on a per-Lot basis;
6. WHEREAS, the Board of Directors is required to send to its members a copy of the approved budget and a notice specifying the amount of assessment payable by each owner;

NOW, THEREFORE, BE IT RESOLVED:

1. That the Board of Directors finds the proposed 2026 Operating Account Budget adequate and sufficient for the Association to carry out its daily operations; and
2. That the Board of Directors approves the proposed 2026 Operating Account Budget as presented to the Board of Directors at this meeting and attached hereto, as Exhibit A; and
3. That the Board of Directors sets the amount of the General Assessment payable on a per-Lot basis at \$320.00 for the fiscal year 2026; and
4. That the Board of Directors directs that notice of the 2026 General Assessment be sent to all owners by USPS First Class Mail and by email to those owners who have authorized electronic delivery, on or about November 14, 2025, along with a copy of the 2026 Operating Account Budget and an interim statement of financial activities for the partial year of 2025.

Exhibit A: Proposed - 2026 Operating Account Budget

November 6, 2025

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What Is Next ? - Closing Remarks



➤ **Next Regular BOD Meeting – Thursday, Nov 20, 2025 at 7:00 PM**

November 6, 2025

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The Meadows at Saint Johns Owners Association Inc WGV

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November 6, 2025

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Motion to Reallocate 2025 Operating Budget Expenses Bad Debt Expense and Landscape Remediation

1. **WHEREAS**, the Board of Directors adopted the Fiscal Year 2025 Operating Account Budget on November 14, 2024, which included a Bad Debt Expense allocation of \$1,000 under account line item 5002-00;
2. **WHEREAS**, the Association uses accrual accounting, which recognizes the full annual assessment as income on January 1st of each fiscal year;
3. **WHEREAS**, the Bad Debt Expense line item (5002-00) is used to estimate the amount of annual assessments recognized as income that will remain uncollected at the end of the fiscal year;
4. **WHEREAS**, the mid-year 2024 unpaid annual assessments totaled approximately \$1,000, and collections were managed effectively under the prior management company;
5. **WHEREAS**, collection efforts on unpaid 2025 assessments were delayed in starting and have been less successful than in previous years;
6. **WHEREAS**, the current state of unpaid annual assessments as of October 2025 represents approximately \$4,000, compared to the budgeted \$1,000 adopted in November 2024, creating a shortfall of \$3,000;
7. **WHEREAS**, the Board of Directors has determined that it is prudent and necessary to adjust budget allocations within the 2025 Operating Budget to more accurately reflect the Association's current financial position regarding uncollected assessments;

NOW, THEREFORE, BE IT RESOLVED:

1. That the Board of Directors hereby approves the reallocation of \$3,000 from the Landscape Remediation budget line item (5104-00) to the Bad Debt Expense line item (5002-00);
2. That following this reallocation, the Bad Debt Expense line item (5002-00) shall be increased from \$1,000 to \$4,000 for the Fiscal Year 2025 Operating Budget;

Motion to Reallocate 2025 Operating Budget Expenses

3. That following this reallocation, the Landscape Remediation line item (5104-00) shall be decreased by \$3,000 in the Fiscal Year 2025 Operating Budget;
4. That this reallocation shall be effective as of October 1, 2025, and shall be reflected in the October 2025 monthly and quarterly financial statements.

Adopted by the Association's Board of Directors at its duly noticed meeting and at which a quorum was present, held on the ____ day of _____, 2025.

Moved by: _____ Date: _____

Seconded by: _____ Date: _____

RESOLUTION OF THE BOARD OF DIRECTORS OF
THE MEADOWS AT WORLD GOLF VILLAGE HOMEOWNERS ASSOCIATION, INC.
dba THE MEADOWS AT WORLD GOLF VILLAGE

**Motion to Approve 2026 Operating Budget
and 2026 General Assessment**

1. **WHEREAS**, the proposed Fiscal Year 2026 Operating Account Budget has been put forth by the Board of Directors for adoption;
2. **WHEREAS**, the Board of Directors has formulated and reviewed the proposed operating account budget for The Meadows at Saint Johns Owners Association, Inc. dba The Meadows at World Golf Village for the fiscal year 2026, which aligns with the calendar year from January 1, 2026, to December 31, 2026, at open public meeting held on October 16, 2025;
3. **WHEREAS**, notices for the Board of Directors meetings were posted on the HOA Public Notice Board and HOA website at least forty-eight (48) hours in advance of each meeting, with the November 6, 2025, notice including "\$\$ BOD VOTE ON BUDGET & ASSESSMENT";
4. **WHEREAS**, the agenda for these meetings was posted on the HOA Public Notice Board and HOA website at least forty-eight (48) hours in advance of each meeting, with the October 16, 2025 agenda including "2026 Budget Preparation," and the November 6, 2025, agenda including "VOTE ON 2026 OPERATING BUDGET & 2026 GENERAL ASSESSMENT", "Approval of 2026 Operating Budget for HOA" and "Setting the General Assessment Due for 2026";
5. **WHEREAS**, the operating account budget serves as the basis for calculating each owner's General Assessment, which must be allocated equally on a per-Lot basis;
6. **WHEREAS**, the Board of Directors is required to send to its members a copy of the approved budget and a notice specifying the amount of assessment payable by each owner;

NOW, THEREFORE, BE IT RESOLVED:

1. That the Board of Directors finds the proposed 2026 Operating Account Budget adequate and sufficient for the Association to carry out its daily operations; and
2. That the Board of Directors approves the proposed 2026 Operating Account Budget as presented to the Board of Directors at this meeting and attached hereto, as Exhibit A; and
3. That the Board of Directors sets the amount of the General Assessment payable on a per-Lot basis at \$320.00 for the fiscal year 2026; and
4. That the Board of Directors directs that notice of the 2026 General Assessment be sent to all owners by USPS First Class Mail and by email to those owners who have authorized electronic delivery, on or about November 14, 2025, along with a copy of the 2026 Operating Account Budget and an interim statement of financial activities for the partial year of 2025.

Exhibit A: Proposed - 2026 Operating Account Budget

Adopted by the Association's Board of Directors at its duly noticed meeting and at which a quorum was present, held on the ____ day of November, 2025.

Moved by: _____ Date: _____

Seconded by: _____ Date: _____

Motion to Approve 2026 Operating Budget and 2026 General Assessment

Exhibit A: Proposed - 2026 Operating Account Budget

The Meadows at WGV HOA

Association Operating Budget Proposal for Fiscal Year 2026

Compare View

| The Meadows at WGV HOA Description | Approved 2025 Budget @ \$305/yr | | | Proposed 2026 Budget @ \$320/yr | | |
|---|---------------------------------------|----------------------------------|-------------------------------------|-------------------------------------|----------------------------|---------------------------------|
| | Income/Expense Actual Jan-Sep 2025 | Operating Budget Jan-Sep 2025 | Budget Year 2025 @ \$305/Year | Budget Year 2026 @ \$320/Year | % Change to 2025 Budget | \$/Lot Change to 2025 Budget |
| INCOME: | | | | | | |
| 4010-00 Assessments Charged (Curr. Yr) | \$91,500.03 | \$91,500.00 | \$122,000.00 | \$128,000.00 | 4.9% | \$15.00 |
| 4013-00 Interest & Late Fees - Owners | \$281.05 | \$750.00 | \$1,000.00 | \$400.00 | (60.0%) | (\$1.50) |
| 4025-00 Interest Income - Operating | \$11.03 | \$9.00 | \$12.00 | \$15.00 | 25.0% | \$0.01 |
| TOTAL INCOME | \$91,792.11 | \$92,259.00 | \$123,012.00 | \$128,415.00 | 4.4% | \$13.51 |
| EXPENSES: | | | | | | |
| General & Administrative | | | | | | |
| 5002-00 Bad Debt Expense | \$3,000.00 | \$3,000.00 | \$4,000.00 | \$4,000.00 | 0.0% | \$0.00 |
| 5006-10 Insurance Expense | \$7,085.87 | \$7,031.25 | \$9,375.00 | \$10,600.00 | 13.1% | \$3.06 |
| 5008-10 Corporate Report Filings | \$187.50 | \$82.50 | \$110.00 | \$70.00 | (36.4%) | (\$0.10) |
| 5010-10 Audit & Tax Services | \$350.00 | \$187.50 | \$250.00 | \$350.00 | 40.0% | \$0.25 |
| 5014-00 Management Fees | \$23,850.00 | \$23,850.00 | \$31,800.00 | \$32,000.00 | 0.6% | \$0.50 |
| 5015-10 Office Bulk Printing & Delivery | \$2,234.25 | \$2,137.50 | \$2,850.00 | \$3,300.00 | 15.8% | \$1.13 |
| 5015-20 Office Meeting Room/Zoom | \$359.90 | \$285.00 | \$380.00 | \$400.00 | 5.3% | \$0.05 |
| 5015-30 Office Copies, Postage, Delivery & Supplies | \$3,274.04 | \$2,302.50 | \$3,070.00 | \$3,600.00 | 17.3% | \$1.33 |
| 5040-00 Legal & Professional Fees | \$4,073.51 | \$4,125.00 | \$5,500.00 | \$7,100.00 | 29.1% | \$4.00 |
| 5099-00 Records Storage | \$695.26 | \$675.00 | \$900.00 | \$1,050.00 | 16.7% | \$0.38 |
| Grounds Maintenance | | | | | | |
| 5102-00 Landscape Maint Contract | \$32,377.59 | \$32,454.00 | \$43,272.00 | \$44,570.00 | 3.0% | \$3.25 |
| 5104-00 Landscape Remediation | \$4,124.29 | \$3,802.50 | \$5,070.00 | \$5,000.00 | (1.4%) | (\$0.18) |
| 5106-00 Irrigation Repairs & Maint | \$1,483.52 | \$1,830.00 | \$2,440.00 | \$2,500.00 | 2.5% | \$0.15 |
| 5108-00 Lake Maint Contract | \$4,275.00 | \$4,365.00 | \$5,820.00 | \$5,700.00 | (2.1%) | (\$0.30) |
| 5202-00 Grounds Repairs & Maint | \$98.50 | \$375.00 | \$500.00 | \$500.00 | 0.0% | \$0.00 |
| Utilities | | | | | | |
| 6010-10 Electricity - Entrance Lamps & Well | \$730.41 | \$1,054.02 | \$1,405.36 | \$1,405.00 | 0.0% | \$0.00 |
| 6010-20 Electricity - Entrance Notice Board | \$254.73 | \$272.92 | \$363.89 | \$364.00 | 0.0% | \$0.00 |
| 6010-30 Electricity - Street Lights | \$3,633.94 | \$3,799.32 | \$5,065.76 | \$5,066.00 | 0.0% | \$0.00 |
| Reserves Transfer | | | | | | |
| 8010-00 Resv Trsf-Signage Incident Rec-Rest Resv | \$630.00 | \$630.00 | \$840.00 | \$840.00 | 0.0% | \$0.00 |
| TOTAL EXPENSES | \$92,718.31 | \$92,259.00 | \$123,012.00 | \$128,415.00 | 4.4% | \$13.51 |
| OPERATING FINANCIAL CONDITION | | | | | | |
| 9900 STATUS OF INCOME-TO-EXPENSES | (\$926.20) | \$0.00 | \$0.00 | \$0.00 | 0.0% | \$0.00 |