

2022 Budget (enclosed) & Notice of Assessment Increase



November 30, 2021

Dear MeadowWood Glen Homeowner(s):

As the year draws to a close, your Board of Directors is working with Rockwood Property Management (RPM) to finalize winter preparations and a forward thinking financial plan for next year. From these efforts you will find several documents enclosed for your consideration; the 2022 Budget and an outline of recent changes to accepted payment methods.

Like most consumers, the Association is experiencing the financial impact of recent market fluctuations and interruptions. This is reflected in the enclosed 2022 Budget, which calls for an assessment increase to cover the rising cost of goods and services. A detailed account of the anticipated income and expenses necessary to continue the same level of service currently enjoyed at MeadowWood Glen is set forth in the 2022 Budget.

Beginning January 1, 2022 the semi-annual assessment will increase to \$300, levied in January and July. Assessments are due on the 1st and considered delinquent if still unpaid by the last day of the following month. To avoid late penalties, please update your automatic payment (if any) to the new amount and remit on or before the due date. If you're enrolled in AutoPay through the Portal, no further action is required; the new assessment rate will be debited from your bank account on January 1st.

We encourage enrollment in our new, FREE recurring ACH payment option available through the Portal (aka AutoPay). We also accept credit/debit card payments and check by mail to the address at the bottom of this page. An assessment payment coupon book will be sent to all homeowners during the first week of January *except those enrolled in Auto Pay through the Portal*. Aside from the forthcoming payment coupon book, **no additional billing will sent for the 2022 assessment increase**. To avoid an underpayment in January, please make arrangements now to remit the new assessment amount in 2022.

As always, we thank you for your continued faith and partnership in creating and promoting a high quality of life at MeadowWood Glen. We look forward to our continued success and wish you the very best in the New Year.

In partnership,

MeadowWood Glen Homeowners Association
c/o Rockwood Property Management

Phone: (509) 321-5921

Email: meadowwoodglenhoa@rockwoodpm.com

2022 Budget MeadowWood Glen HOA

Income		2021 Budget	2022 Budget
5010	Dues	\$ 51,840.00	\$ 57,600.00
5014	Transfer Fee	\$ -	\$ -
5020	Late Charges	\$ -	\$ -
5021	Late Interest	\$ -	\$ -
5026	Fine Income	\$ -	\$ -
5032	Lien Income	\$ -	\$ -
5050	Interest Income	\$ 2.00	\$ 1.00
5100	Misc. Income	\$ 1,005.00	\$ 1,005.00
Total Income:		\$ 52,847.00	\$ 58,606.00

Landscaping Expenses		2021 Budget	2022 Budget
6615	Snow Removal	\$ 3,500.00	\$ 3,500.00
6810	Mowing - Commons/Fall Leaf	\$ 6,182.18	\$ 6,657.74
6820	Fertilize - Commons	\$ 751.11	\$ 751.11
6830	Turf Spray - Commons	\$ 493.53	\$ 743.53
6843	Master Tree Program	\$ 771.14	\$ 1,400.00
6860	Sprinkler Turn On & Blow Out	\$ 362.81	\$ 362.81
6880	Landscape Labor/Materials (Irrigation)	\$ 1,750.00	\$ 1,750.00
6890	Planter Beds Maintenance-Pruning	\$ 486.64	\$ 486.64
Total Landscaping:		\$ 14,297.41	\$ 15,651.83

Other Expenses		2021 Budget	2022 Budget
6135	Board-Annual Meeting-Non-profit Renewal	\$ 60.00	\$ 60.00
6305	Accounting	\$ 250.00	\$ 250.00
6306	Legal	\$ -	\$ -
6310	Insurance Expenses	\$ 3,000.00	\$ 3,000.00
6330	Bank Charges	\$ 374.00	\$ 396.00
6415	Electricity- Common Area/Street Lights	\$ 3,768.00	\$ 3,768.00
6420	Water- Common Area Irrigation	\$ 3,335.00	\$ 3,305.42
6440	Street Sweeping/Maintenance	\$ -	\$ -
6620	Reserve Funding	\$ 19,005.00	\$ 22,605.00
6625	Office Supplies	\$ -	\$ -
6626	Postage	\$ 800.00	\$ 800.00
6630	Repairs and Maintenance (common area hardscape)	\$ 250.00	\$ 250.00
6900	Website Fees	\$ 192.00	\$ 160.00
7505	Management Fee	\$ 8,064.00	\$ 9,216.00
7508	Property Taxes	\$ -	\$ -
7515	Income Taxes	\$ -	\$ -
Total Other:		\$ 39,098.00	\$ 43,810.42
TOTAL EXPENSES		\$ 53,395.41	\$ 59,462.25
NET CASH FLOW:		\$ (548.41)	\$ (856.25)

BEGINNING CASH BALANCE: \$ 5,369.96 \$ 6,860.32
ENDING CASH BALANCE: \$ 5,394.96 \$ 6,004.07

MeadowWood Glen HOA

2022 Capital Expense Budget

INCOME:		2021 Budget	2022 Budget
5000	Operating-Building Replacement Res.	\$ 18,000.00	\$ 21,600.00
	Misc. Income Transfer	\$ 1,005.00	\$ 1,005.00
5050	Interest	\$ 64.00	\$ 50.00
Total Income:		\$ 19,069.00	\$ 22,655.00

Capital Expenses:		2021 Budget	2021 Budget
6621	Concrete repairs	\$ 7,000.00	\$ 8,000.00
6621	Asphalt crack fill		\$ 1,500.00
Total Expenses:		\$ 7,000.00	\$ 9,500.00