

Meadowmont Property Owners' Association, Inc.

2021-22 PRO-FORMA BUDGET & ASSESSMENT NOTICE

May 2021

Dear MPOA Member:

Pursuant to the approval of the 2021-22 Pro Forma Budget by the Board of Directors, the following Assessment information applies for Fiscal 2021-22: (July 1, through June 30th)

The approved 2021-22 Pro Forma Budget provides for No increase over the Assessment level used to fund the 2020-21 Budget. Effective July 1, 2021 the Annual Assessment will be \$24.00, per property, per year.

The Board has been careful in managing the Association's expenses during 2020-21. It is hoped that after carefully reviewing the enclosed Pro-Forma Budget and Annual Disclosures, property owners will support the 2021-22 Budget so Operating expenses are funded properly. The Association has no Reserve Components. This packet is important for Member property values and will also ensure that MPOA will be an attractive investment for lenders and prospective buyers.

Invoices will be mailed to all property owners in June 2021. Assessments are due on July 1, 2021 and delinquent if not received before August 1st Late payments are subject to a \$10 late fee and interest of 1% per month on the unpaid balance. Everyone's prompt payments will be appreciated for the efficient operation of the Association.

Respectfully submitted,
Board of Directors and Management

Encl.

2021-22 Assessment Notice
2021-22 Pro Forma Budget
2021-22 Annual Budget Report
2021-22 Annual Policy Statements
Spring 2021 Newsletter
2021 Annual Meeting / BBQ Notice

MPOA
Insurance Coverages
April 2021

Coverage	Carrier	Broker	Policy#	Limit	Ded	Expires
Liability	Atain Specialty	Next Step	CIP 351002	\$1M/\$2M	\$500	04/16/2022
D&O	Navigators	Next Step	NY18DOLV03845NV	\$1M	\$5,000	11/25/2021
Umbrella	Great American	Next Step	UM30130955	\$2M/\$2M	\$0	04/16/2022
Fidelity & Crime	Continental Casualty	Next Step	618837304	\$100K	\$250	04/16/2022

Next Step Insurance Solutions P.O. Box 641723 San Francisco, CA 94164 CA Lic. # 0B70963

Bill Yates

925-818-4500

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MEADOWMONT PROPERTY OWNERS ASSOCIATION, INC.
FISCAL YEAR 2021-2022 PROFORMA BUDGET
JULY 1,2021-JUNE 30, 2022

	<u>Annual Budget</u>
Ordinary Income/Expense	
Income	
DUES 21-22	28,320.00
Investments	
Interest-Savings	10.00
Interest-Short-term CD (11/19/2021)	1,200.00
Total Investments	<u>1,210.00</u>
Program Income	
FINES	0.00
Late Fees	1,200.00
Transfer Fees	5,100.00
Total Program Income	<u>6,300.00</u>
Total Income	<u>35,830.00</u>
Gross Profit	<u>35,830.00</u>
Expense	
Business Expenses	
Bank Fees	24.00
Business Registration Fees	35.00
Total Business Expenses	<u>59.00</u>
Contract Services	
Accounting Fees	350.00
Legal Fees	2,555.00
MANAGER	9,600.00
Website Maintenance	695.00
Total Contract Services	<u>13,200.00</u>
Facilities and Equipment	
Lot Clearing & Maintenance	750.00
Rent, Parking, Utilities	250.00
Total Facilities and Equipment	<u>1,000.00</u>
Operations	
Postage, Mailing Service	2,371.00
Printing and Copying	3,900.00
Supplies	200.00
Telephone, Telecommunications	528.00
Total Operations	<u>6,999.00</u>
Other Types of Expenses	
Donations	250.00
Insurance-Bond	612.00
Insurance-D&O	4,741.00
Insurance-Liability Umbrella	2,264.00
Insurance - Liability	4,745.00
Memberships and Dues	60.00
Total Other Types of Expenses	<u>12,672.00</u>
Travel, Meetings & Events	
AnnualMeeting/Picnic-Net Cost	
Annual Meeting BBQ Costs	1,750.00
Annual Meeting Park Use Fee	150.00
Total AnnualMeeting/Picnic-Net Cost	<u>1,900.00</u>
Total Travel, Meetings & Events	<u>1,900.00</u>
Total Expense	<u>35,830.00</u>
Net Ordinary Income	<u>0.00</u>
Net Income	<u><u>0.00</u></u>