

December 3, 2021

RE: **2022 Homeowner Association Dues of \$66.85**  
**Property located at:**

Dear Meadow Cove Homeowners' Association Member:

The 2021 Homeowners' Assessment is due by January 31, 2022 in the amount of **\$66.85**. This amount reflects an increase of 5% over last year's dues. Please make your check payable to Meadow Cove Homeowners Association or MCHOA. Please mail your payment to P.O. Box 360348, Melbourne, FL 32936. A self-addressed envelope has been provided for your convenience. If you prefer to pay in cash, please contact a Board Officer at [meadowcovehoa@gmail.com](mailto:meadowcovehoa@gmail.com).

If your assessment is not paid by January 31, 2022, there is a 5% late fee (\$3.34) and 18% Interest (\$12.63) making the total payment \$82.82.

**The 2021 Meadow Cove Annual Homeowners' Meeting will be held on January 18, 2022 at 7:00 pm at the Northside Presbyterian Church, across from the Lake Washington exit. All homeowners are encouraged to attend.**

We all share the expenses to keep our neighborhood entrances lit, irrigated, and mowed. We also share the cost for upkeep to the pond and perimeter fencing, as well as liability/association officers' insurance. There are certain administrative expenses such as paper, ink, stamps, bank fees, etc., and we also pay a yearly fee to keep the Association's corporate status "Active" with the State of Florida and any legal fees required to keep our Association in good standing.

Below is a breakdown of the income collected and expenses paid through November 30, 2021 and estimated through December 31, 2021:

Income:	\$	
2020 Rollover		5,400.00
Assessments		11,460.60
Estoppel Fees		1,900.00
Total Income:	\$	13,360.60
Expenses:		
Grounds Maintenance: Entrances & Retention Pond & Fencing	\$	6,455.00
MCHOA Insurance: Liability & Directors/Officers		2,588.00
Administrative: Printing/Copying/Ofc Supplies/Postage		450.00
State of FL Annual Filing Fee		100.00
Attorney Fees		3,500.00
Utilities: Water & Electricity		1,000.00
Website: Domain & Hosting		300.00
Total Expenses:	\$	14,393.00
Remaining Funds:	\$	4,367.60

During the 2021 year, the Board:

1. Improved the neighborhood entrances with an updated sprinkler system and replaced aging equipment. This project cost close to \$1500.
2. According to our agent, the building collapse in Miami caused a majority of insurance carriers to pull out of offering HOA coverage. Our Liability/Officers insurance was dropped. We worked to identify a new insurance carrier and were able to obtain coverage for our Association's "common property" as well as coverage for our Board officers. The policy cost is \$2588. Slightly less than last year's cost.
3. The Association was served with a Civil Action Summons concerning a deceased homeowner who had a reverse mortgage on their home. Finance of America Reverse LLC ("FAR") is seeking repayment. MCHOA, among others, is a named defendant. The legal fees for our defense are anticipated to be \$500.00. We will seek reimbursement of this cost through our insurance policy.

4. Our Association Bylaws were amended. All homeowners were invited to participate in the process during two separate meetings and a final version was approved. When we took the final version to an attorney for review, we learned that amendments could not be initiated until the original Association documents were revitalized. Our Association documents must be "revitalized" by the State of Florida every 30 years per the Marketable Record Titles Act. We undertook this project and anticipate the State will complete their review in January 2022. The cost for this project, including attorney fees, was close to \$2700.  
The cost to have a legal review of the Bylaws amendments is anticipated to be \$700. This review will occur after the State has completed their portion of the revitalization process. Once our documents are "revitalized" we will be able to move forward with amendments and plan on implementing the amended Bylaws.
5. At the Board's request, the St. John's River Authority assessed the condition of our retention pond. The retention pond is working as intended but may require additional maintenance. It was suggested that we engage a civil engineer to provide us with a corrective action report. We also learned that our Association is required to submit an inspection report to the Authority every two years. This hasn't been done in at least 10 years, so attention to this requirement will be addressed once we have the civil engineer's guidance. This project is in initial stages; therefore, a cost has not been determined.  
Apparently, people are throwing trash in the pond. **DO NOT THROW TRASH IN THE RETENTION POND.** It costs us money to get someone to pull trash from the pond and pull bottles out of the pipes that keep the pond flowing as it should.
6. We wrote numerous letters to neighbors requesting they give their yards some attention or correct a Covenant violation. The great majority of homeowners were very agreeable to the requests though a few remained, as in past years, oblivious to the condition of their property. Should you have an issue where you are unable to keep up with your property's exterior appearance, please let the Board Officers know as they may be able to locate temporary assistance.
7. The ACC was very busy this year approving improvements to driveways, roofs, exterior color changes, etc. Thank you to everyone who upgraded their homes!

In closing, your 2020 and 2021 volunteer MCHOA Officers and Committee Chairs would like to thank you for your support and respect over the last two years. We welcome the new 2022 neighbors who have volunteered to manage our community in keeping our neighborhood attractive and welcoming...not to mention our HOA fees at an amazingly low amount because of their service!

Sincerely,

Marta Munson, President

On behalf of Your *Volunteer* MCHOA Officers and Committee members:

*Sharon McCall, Kelly Wenzlick, Linda Cutting, Peter and Katie Stasio, Walter Lundelius*