Meadow Cove Homeowners Association
PO Box 360348
Melbourne, Florida 32936
meadowcovehoa@gmail.com

November 13, 2015

_____ or Current Owner

_____
Melbourne, FL 32935

Re: 2016 Homeowner Association Annual Assessment for Property Located at 1413 Dandelion Drive.

Amount Due: $50.00

The assessment is due by **March 1, 2016**. If you pay after March 1, 2016, the amount increases to $59.00; a $9 late fee (18%) is assessed in accordance with the Declaration of Covenants and Restrictions. Checks should be made payable to the Meadow Cove Homeowners Association and mailed to PO Box 360348, Melbourne, FL 32936. We encourage you to pay your annual dues at any time that is convenient for you between now and March 1st. If you plan to attend the meeting in January, you can bring your dues payment with you or simply drop it off if you don't plan to stay.

Homeowner dues pay for the lights, irrigation, and lawn care at both entrances; repairs and maintenance to perimeter fencing; pond maintenance; administrative costs, including the newsletter and other mailings to association members; and other expenses necessary to keep our community attractive and welcoming throughout the year. During 2015, we had the unbudgeted expense of legal fees which were incurred challenging a contract with a collections company (delinquent homeowner dues) and though we anticipate settling the conflict before the end of this year, additional legal expenses are budgeted for 2016. Also, for 2016, the Board will be adding a small additional expense to create and maintain a homeowners' association website where we plan to upload meeting agendas and minutes, relevant association documents, announcements, and other topics of interest to our community.

Below is a summary of the 2015 budget and the projected 2016 budget:

	2015	2016
Beginning Balance:	$ 8,573.62	$ 4,939.00
Deposits (collected Assessments):	$ 7,445.00	$ 9,000.00
Florida Power & Light (electricity to light the entrances):	$ 348.00	$ 355.00
City of Melbourne Utilities (entryway sprinkler system):	$ 329.00	$ 330.00
Lawn Maintenance (both entrances):	$ 2,160.00	$ 2,300.00
Pond Maintenance (common area):	$ 1,500.00	$ 1,500.00
Administrative Expenses (postage, office supplies, etc.):	$ 1,575.00	$ 1,600.00
Legal Fees (dissolution of contract with HOA Capital Advisors):	$ 4,990.00	$ 2,495.00
Other Maintenance Expenses:	$ 665.00	$ 420.00
Reserve Account (FL Statute 720.303)	$	$ 4,939.00
Total Expenses:	$ 11,567.00	$ 9,000.00
Ending Balance (as of November 14, 2015):	$ 4,939.00	
Ending Balance (as of December 31, 2016):		$ 4,939.00

A Meadow Cove Homeowners Association meeting is scheduled for Monday, January 11, 2016 at 7:00 pm at the Northside Presbyterian Church, 1400 Lake Washington Rd., Melbourne, FL 32935. We look forward to a productive meeting!

Warm Regards,
Meadow Cove Homeowners Association Board

Rhoda Phillips
President