

December 15, 2023

RE: **2024 Homeowner Association Dues of \$73.70**

The 2024 Homeowners' Assessment is due by January 31, 2024 in the amount of **\$73.70**. This amount reflects an increase of 5% over last year's dues.

The HOA has provided two primary methods of payment for 2024 dues.

Option 1: Pay with Check: Make your check payable to Meadow Cove Homeowners Association or MCHOA. Please **include the property address** on the check invoice or "for" line.

- Mail your payment to Meadow Cove HOA at P.O. Box 360348, Melbourne, FL 32936. A *self-addressed envelope has been provided for your convenience.*
- Or, bring your check in person to the annual members meeting on January 23rd 2024.

Option 2: Pay with Zelle: The HOA Zelle is listed as MEADOW COVE HOMEOWNERS ASSOCIATION, INC. with the email on the account being meadowcovehoa@gmail.com. Please **include the property address** in the Zelle payment invoice.

To ensure proper documentation and tracking of funds, cash will **not** be accepted in 2024. If this poses a problem to any community members please reach out to the HOA Board. Please note that checks will not be deposited to the bank until the first of January to maintain financial separation between 2023 and 2024.

If your assessment is not paid before February 01, 2024, there will be a 5% late fee (\$3.69) and 18% Interest (\$13.93) added to your amount due making the total payment \$91.32.

The 2024 Meadow Cove Annual Homeowners' Meeting will be held on Tuesday, January 23rd, 2023 at 7:00 pm at the Northside Presbyterian Church, at 1400 Lake Washington Rd. 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.

Due to the change of HOA Board of Directors on July 10th of 2023 the current board has been working diligently to verify and understand the financial information from the first half of the year. A full breakdown of the 2023 expenses will be provided at the annual members meeting. Below is a spending overview of the Meadow Cove HOA financials up to December 15th 2023.

1/1/2023 - 6/30/2023		7/1/2023 - 12/15/2023	
Income:		Income:	
2022 Rollover	\$ 8,409.11	July 2023 Rollover	\$ 8,858.78
Assessments & Estoppel Fees	\$ 12,703.03	Assessments & Estoppel Fees	\$ 1,755.52
Total	\$ 21,112.14	Total	\$ 10,614.30
Expenses:		Expenses:	
City of Melbourne Utilities	\$ 293.10	City of Melbourne Utilities	\$ 138.60
FPL	\$ 608.05	FPL	\$ 324.12
Lawn Care	\$ 1,283.04	Lawn Care	\$ 995.00
Solitude Lake Management	\$ 625.84	Cross Creek Environmental (+June)	\$ 720.00
Cross Creek Environmental	\$ 120.00	Attorney Fees	\$ 90.00
C&C Cut Above Tree Service	\$ 4,300.00	Misc Reimbursements (Sunbiz etc.)	\$ 125.75
Attorney Fees	\$ 2,465.10	Graffiti cleanup, mulch & sign repair	\$ 123.93
Pond Recertification Inspection	\$ 1,500.00	HOA Insurance	\$ 3,115.15
Misc Reimbursements (Sunbiz etc.)	\$ 616.04	USPS PO Box Renewal	\$ 194.00
Counter Check Fees	\$ 31.20	THR Property Repayment	\$ 732.02
Misc Debit Card Charges	\$ 410.99	2024 Assessment letter stamps	\$ 118.80
Total	\$ 12,253.36	Total	\$ 6,677.37
Remainder:	\$ 8,858.78	Remainder:	\$ 3,936.93

Since coming on in July of 2023 the board has been doing its best to build the trust of this community by adding Zoom recordings to meeting minutes, providing updates about all HOA Board activities, updating the community on HOA finances and revamping the Meadow Cove website. In addition, the board has personally taken on community improvement projects to reduce the cost to the community and to track down members that were delinquent in dues payments to recoup costs. The board will continue to do our best to build trust, maintain consistency, increase transparency and adequately communicate with the community in 2024.

If you feel like you are receiving this assessment in error, you are not the homeowner/property manager, or you have any questions please contact us at MeadowCoveHOA@gmail.com.

Sincerely,

Meadow Cove Homeowners Association
 On Behalf of your volunteer MCHOA Board:
 Adam Martelon (President), Peter Flores (VP), Maria Rivera (Treasurer & Secretary), Tim Wallace (Member At-Large)