

THE MEADOWS COMMUNITY ASSOCIATION, INC. – FISCAL YEAR 2022-2023 BUDGET

The recommended budget for 2022-23 is for a total of \$4,788,135 for operations, capital improvements and debt service. Major capital expenditures include bridge, playground, and pickleball improvements as well as Longmeadow improvements including a traffic study leading to crosswalk, signage and streetlight projects. Assessments will provide \$4,189,095 with \$349,040 estimated from other revenue and a carryover of prior year budgeted funds of \$250,000 approved by the Finance Committee and the Board of Directors.

The 2022-23 Budget incorporates the continuation of the Renaissance Access Plan. The MCA has negotiated with the Meadows Country Club to provide recreational and dining opportunities for all owners and annual tenants through a contract to allow them use of specified TMCC facilities and programs. The program is periodically reviewed and enhanced and includes expanded dining and golf options, fitness center, pool swimming and water aerobics access and fitness classes.

The MCA Assessment is \$0.06003 per \$10,000 of Assessed Value, an increase of 5.9% over last year’s rate. *In homes under the Meadows governing documents, your individual assessment will change based on the MCA rate change plus or minus the change in your County assessment and any changes in your homestead status.* Individual assessments go from decreases after County changes to increases that reflect higher valuations, change in homestead and the 5.9% increase from MCA. *If you are covered under the Highlands documents, total changes in values, rates and homesteads are aggregated for all units, then divided by the number of units, resulting in an increase of \$158 per year per unit.*

The MCA Assessment, provides streets, streetlights, sidewalks, and walking trails, safety patrol, water features, the Meadoword, the library, a varied menu of activities including the Renaissance Access Plan, and many other services. The MCA Assessment fees for ninety-eight percent of the units are still well below the lowest condo association annual fees.

INCOME	2021-22 BUDGET (03/01/2021-02/28/2022)	2022-23 BUDGET (03/01/2022-02/28/2023)
Assessment Income	\$3,810,000	\$4,189,095
Other Income	\$305,900	\$349,040
TOTAL INCOME	\$4,115,900	\$4,538,135
 Reserve for Contingencies		\$250,000
TOTAL FUNDS – ALL SOURCES	\$4,115,900	\$4,788,135
EXPENSES		
Community Safety	\$302,800	\$316,215
<u>Maintenance</u>		
Regular Maintenance	\$440,261	\$455,450
Major Maintenance - Infrastructure	\$0	\$346,500
Total Maintenance	\$440,261	\$801,950
 Capital Improvements/Beautification/Redevelopment		
Community Activities	\$320,000	\$475,000
	\$756,502	\$762,600
Personnel – Salary & Benefits	\$835,181	\$915,500
Operating	\$221,197	\$293,970
Administrative	\$1,189,959	\$1,172,900
Reserve Funding	\$50,000	\$50,000
TOTAL EXPENSES	\$4,115,900	\$4,788,135

NOTE: See the MCA website for detailed information on the 2022-23 MCA Budget. www.themeadowssarasota.org.