



MEADOWS AT MORRIS FARM COMMUNITY ASSOCIATION

c/o SFMC, Inc.
9464 Innovation Drive
Manassas, Virginia 20110
Office (703) 392-6006 x243 ✦ Fax (703) 392-5039

TO: All Meadows at Morris Farm Homeowners

FROM: Board of Directors

DATE: November 25, 2019

SUBJECT: FY 2020 Assessment Notice & Operating Budget

Enclosed please find the adopted FY 2020 Operating Budget for Meadows at Morris Farm Community Association. The Board of Directors has approved no change to the monthly assessments, which will remain as follows:

Single Family w/out Alley:	\$90.74 per home per month
Single Family w/Pipestem:	\$102.42 per home per month
Townhome/Duplex/Carriage/Courtyard:	\$99.67 per home per month

Assessment coupons and envelopes will be mailed next month. Please remember that assessments are due on the 1st of each month and are subject to a \$25 late fee if not paid by the 10th day of each month. Please consider utilizing the automatic payment service (ACH Direct Debit) for making regular monthly payments. For more information about this service, visit www.sfmcinc.com.

If you have not received your coupon book by December 31st, please contact SFMC at (703) 392-6006.

If you have any questions concerning the Operating Budget or the Association in general, please do not hesitate to contact Tracey Schaefer, Community Manager, at (703) 392-6006, x243 or tschaefer@sfmcinc.com.

Sincerely,

Board of Directors
Meadows at Morris Farm Community Association
Dana Alexy, President
Victoria Swanson, Vice President
Christopher Newman, Treasurer
Kim Sullins, Secretary
Kristy Byrd, Director

Meadows at Morris Farm Community Association
OPERATING BUDGET
January 1, 2020 - December 31, 2020

Adopted 2019	Projected 2019	Adopted 2020
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Single Family w/out alley Monthly FEE=	\$ 90.74	\$ 90.74
Single Family w/ Pipestem/Alley Monthly FEE=	\$ 102.42	\$ 102.42
Townhomes/Dplx/Carr/Ctyd Monthly FEE=	\$ 99.67	\$ 99.67

INCOME

Assessment Income	\$756,719.64	\$756,719.64	\$756,719.64
Late Fee Income	10,000.00	13,920.80	10,000.00
Legal Fee Reimbursement	10,000.00	15,733.31	10,000.00
Owner Admin Fees Income	0.00	0.00	0.00
Owner Interest Income	0.00	1,127.32	0.00
ARC Violation Income	0.00	500.00	0.00
Pool Passes	0.00	2,550.00	1,250.00
Activity Income	300.00	0.00	0.00
Interest Income	13,000.00	24,982.95	20,000.00
Miscellaneous Income	0.00	502.35	0.00
TOTAL INCOME	\$790,019.64	\$816,036.37	\$797,969.64

EXPENSES

GENERAL & ADMINISTRATIVE			
Management	\$56,715.72	\$56,715.72	\$58,417.20
Inspections	8,580.00	9,867.00	0.00
On-Site Administrator	0.00	0.00	23,000.00
Audit Services	6,050.00	6,050.00	6,050.00
Architect & Engineering Services	0.00	0.00	0.00
Legal - General	3,600.00	18,274.67	10,000.00
Legal - Collections	50,000.00	38,993.81	40,000.00
Postage & Mail	4,500.00	3,321.00	10,000.00
Insurance	12,178.92	11,473.64	11,099.25
Insurance Loss/Deductible	1,000.00	0.00	1,000.00
Office Supplies	250.00	0.00	250.00
Printing & Copying	8,000.00	7,554.99	10,000.00
Website Expense	1,200.00	2,775.38	8,619.85
Activity Charges	15,700.00	14,319.64	15,700.00
Pool Passes	500.00	1,465.00	200.00
Income Taxes	250.00	1,175.00	250.00
Licenses, Permits & Fees	863.42	953.42	600.06
Annual Meeting Expenses	1,500.00	150.00	500.00
Miscellaneous Expenses	1,000.00	1,983.31	1,000.00
Bad Debt Expense	15,000.00	-2,238.72	10,000.00
Total General & Administrative	\$186,888.06	\$172,833.86	\$206,686.36

UTILITIES			
Electricity	\$8,800.00	\$10,983.63	\$18,000.00
Water Expense	16,000.00	25,066.72	15,000.00
Telephone Service	2,132.40	2,250.27	2,311.20
Total Utilities	\$26,932.40	\$38,300.62	\$35,311.20

GEN MAINT & REPAIR			
Landscape Enhancements	\$30,000.00	\$59,643.01	\$30,000.00
Tree Maintenance	6,000.00	4,800.00	6,000.00
General Maintenance and Repair	6,000.00	10,352.38	6,000.00
Irrigation Repairs	12,000.00	13,005.83	10,000.00
Total Maintenance	\$54,000.00	\$87,801.22	\$52,000.00

POOL EXPENSES			
Pool Repair	\$11,000.00	\$1,500.00	\$5,000.00
Pool Supplies	3,000.00	5,235.58	4,500.00
Pool Management	64,800.00	69,241.50	66,744.00
Total Pool Expenses	\$78,800.00	\$75,977.08	\$76,244.00

CONTRACT SERVICES			
Grounds Maintenance	\$106,365.60	\$106,365.60	\$108,492.24
Trash Removal	85,377.60	86,394.99	90,811.32
Pond Maintenance	5,100.00	5,100.00	5,100.00
Pet Waste Stations	8,500.00	8,453.73	8,500.00
Extermination	2,000.00	0.00	2,000.00
Snow Removal - SF w/alley	3,500.00	3,104.22	3,500.00
Snow Removal - SF w/Pipestem	2,105.00	2,064.92	2,757.00
Snow Removal - CY/TH/Duplex	20,000.00	26,385.25	30,000.00
Total Contract Services	\$232,948.20	\$237,868.71	\$251,160.56

TOTAL OPERATING EXPENSES	\$579,568.66	\$612,781.49	\$621,402.12
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RESERVE EXPENDITURES			
Replacement reserves	\$89,500.00	\$76,390.71	\$63,644.00
Cap Improvement Reserve Expenditures	32,533.98	59,048.92	30,000.00
Total Reserve Expenditures	\$122,033.98	\$135,439.63	\$93,644.00

RESERVES CONTRIBUTIONS			
Monthly Reserve Contributions	\$119,100.00	\$119,100.00	\$136,144.00
Capital Improvement Reserve	42,817.00	42,817.00	42,817.00
Operating Contingency	20,000.00	20,000.00	20,000.00
Operating Contingency - TH			
Transfer from Member's Equity	0.00	0.00	-22,393.48
Transfer from Replacement Reserves	-89,500.00	-64,390.71	-63,644.00
Transfer from Capital Improvement Reserves	-32,533.98	-52,393.62	-30,000.00
Total Reserve Contributions	\$59,883.02	\$65,132.67	\$82,923.52

TOTAL EXPENSES	\$761,485.66	\$813,353.79	\$797,969.64
SURPLUS / (DEFICIT)	\$28,533.98	\$2,682.58	(\$0.00)