



MEADOWS AT MORRIS FARM COMMUNITY ASSOCIATION

c/o SFMC, Inc.

9464 Innovation Drive

Manassas, Virginia 20110

Office (703) 392-6006 x281 ☐ Fax (703) 392-5039

TO: All Meadows at Morris Farm Homeowners
FROM: Board of Directors
DATE: December 11, 2023
SUBJECT: FY 2024 Assessment Notice, Operating Budget, and Community Manager Update

Enclosed is the adopted FY 2024 Operating Budget for Meadows at Morris Farm Community Association.

HOMEOWNER ACTION REQUIRED: Assessment coupons and envelopes will be mailed this month. Homeowners enrolled in the direct debit program will have the new amount automatically deducted from your account, starting with the January withdrawal; **homeowners using other means of automatic payments must take action to adjust the payments.**

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.**

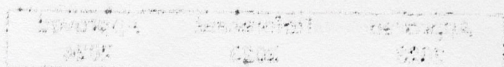
The Board of Directors does not take an increase in assessments lightly and works to mitigate the increase through a variety of ways. Our 660-home community is complex and comprises a variety of home types. The assessment structure is designed to reflect the requirements of individual homes and services. However, the reality of high inflation affects the cost of maintaining our community property and preserving the level of services to which we are accustomed.

Additionally, the Board is excited to share that Holly Gibson remains our full-time community manager. Holly has proven to be an invaluable part of our community, managing a high volume of work with dedication, persistence, and professionalism. Additionally, Holly will continue to primarily work on site at the pool house. As shared during the Annual Meeting, this arrangement provides greater value to homeowners, increases oversight of services and property maintenance and availability to interact with homeowners.

If you have any questions, please do not hesitate to contact Holly at (703) 392-6006, x281 or hgibson@sfmcinc.com, or everyone in the community is also welcome to attend the monthly board meetings.

Sincerely,

Board of Directors
Meadows at Morris Farm Community Association



Meadows at Morris Farm Community Association, Inc.

Operating Budget

January 1, 2024 - December 31, 2024

Approved 2023	Reforecast 2023	Approved 2024
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General Assessment		\$ 82.50
Townhome / Courtyard Snow Services Fee		\$ 3.00
Pipestem / Alley Snow & Reserves Fee		\$ 6.11
Townhome / Courtyard Reserves Fee		\$ 7.36
SF Trash Removal Fee		\$ 21.88
TH Trash Removal Fee		\$ 17.81

		FY2024
Single Family - including Carriage Style	297	\$ 104.38
Single Family w/Pipestem or Alley	182	\$ 110.49
Townhomes	56	\$ 110.67
Courtyard Homes	125	\$ 114.74
Total Units	660	

Code	INCOME		\$
6310	Assessment Income	0	0
6312	TH/Courtyard Snow Service Fee	0	0
6315	TH/Crtyd Reserves Assessment Income	434,874	430,026
6314	SF w/out Alley Assessment Income	374,232	378,657
6319	SF w/Pipestem Assessment Income	27,165	27,166
6317	Pipestem/Alley - Reserves & Snow Services Fee	0	0
6320	SF Trash Removal Service Fee	0	0
6321	TH Trash Removal Service Fee	0	0
6340	Late Fee Income	8,000	9,075
6350	Legal Fee Reimbursement	8,000	6,410
6390	Owner Interest Income	0	13
6810	ARC Violation Income	0	1,190
6820	Pool Passes	2,320	2,820
6910	Interest Income	150	79
6911	Interest Reserves Income	22,633	32,513
6998	Prior Year Surplus	15,000	0
	TOTAL INCOME	892,374	887,948

EXPENSES			
GENERAL & ADMINISTRATIVE			
7010	Management Fees	33,777	33,861
7015	On-Site Administrator	97,959	105,606
7020	Coupons	0	2,540
7140	Audit/Tax Prep Fees	6,300	6,385
7150	Architect & Engineering Services	0	0
7160	Legal - General	15,000	9,349
7165	Legal - Collections	15,000	12,249
7260	Postage & Mail	4,000	4,312
7280	Insurance	13,468	15,010

Meadows at Morris Farm Community Association, Inc.

Operating Budget

January 1, 2024 - December 31, 2024

	Approved 2023	Reforecast 2023	Approved 2024
7290 Insurance Loss/Deductible	1,000	0	0
7320 Office Supplies	250	255	540
7400 Printing & Reproduction	6,000	5,323	6,000
7415 Website Expense	1,625	1,685	1,704
7416 Activity Charges	5,000	5,000	5,000
7420 Pool Pass Expense	840	840	1,200
7430 Income Taxes	5,000	5,250	9,000
7440 Licenses, Permits & Fees	405	155	170
7500 Annual Meeting Expenses	250	0	0
7880 Prior Year Deficit (Surplus)	0	0	(39,600)
7890 Miscellaneous Expenses	3,000	11,056	2,000
7915 Depreciation Expense	0	213	0
7990 Bad Debt Expense	2,500	(882)	1,000
Total General & Administrative	211,374	218,207	201,589
CONTRACT SERVICES			
9610 Grounds Maintenance	139,778	139,778	143,976
9630 Pond Maintenance	6,976	6,976	6,976
9665 Pet Waste Stations	11,000	11,291	11,496
9700 Trash Removal	148,416	144,734	0
9701 SF Trash Removal	0	0	158,559
9702 TH Trash Removal	0	0	11,966
9800 Snow Removal - SF w/Alley & Pipestem	3,141	0	5,340
9801 Snow Removal - Thru FY 22/23 only	2,199	0	0
9802 Snow Removal - TH/Courtyard	26,071	0	6,518
Total Contract Services	337,580	302,778	344,830
GEN MAINT & REPAIR			
9020 Landscape Enhancements	20,000	7,386	20,000
9025 Tree Maintenance	10,000	8,299	10,000
9110 General Maintenance and Repair	15,000	10,540	15,000
9145 Playground Maintenance	5,000	5,927	6,000
9165 Irrigation Repairs	5,000	5,590	6,000
Total Maintenance	55,000	37,743	57,000
POOL EXPENSES			
9300 Pool Supplies	4,000	3,565	4,000
9302 Pool Repair	4,500	2,383	4,500
9710 Pool Management	97,000	97,000	100,400
Total Pool Expenses	105,500	102,948	108,900
UTILITIES			
8910 Electricity	12,180	12,088	12,360
8930 Water & Sewer Expense	16,000	23,336	20,004
8990 Telephone Service	2,507	1,550	1,800
Total Utilities	30,687	36,974	34,164
TOTAL OPERATING EXPENSES	740,141	698,651	746,483

Meadows at Morris Farm Community Association, Inc.

Operating Budget

January 1, 2024 - December 31, 2024

	Approved 2023	Rereforecast 2023	Approved 2024
RESERVES			
9910 General Reserve Contributions	129,600	129,600	109,306
9912 TH/Carriage/Duplex/Courtyard Monthly Reserve	0	0	15,996
9915 Pipestem and Alley Reserve	0	0	7,998
9930 Reserve Interest Allocation	22,633	33,113	32,508
9996 Transfer from Capital Improvement Reserves	(111,225)	0	0
9997 Capital Imp. Reserve Expenses	111,225	0	0
9998 Transfer from Reserves	0	(275,674)	(365,550)
9999 Reserve Expenses	0	275,674	365,550
Total Reserves	152,233	162,713	165,808
TOTAL EXPENSES	892,374	861,364	912,291
SURPLUS / (DEFICIT)	0	26,584	0