

Understanding the Budget

HOW THE MPOA BUDGET IS DEVELOPED

The budget process begins well before the new fiscal year begins on May 1st. The Budget & Finance Committee (BFC) works closely with the Treasurer and General Manager to develop a comprehensive draft. Here's a quick look at our process.

PLANNING AND EXPENSE REVIEW

Beginning in August, we review contracts due for renewal and gather input from various committees about their expected expenses. This helps us to ensure costs are minimized through renegotiations and competitive bidding.



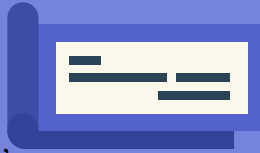
RESERVE STUDY

The reserve study helps us assess the remaining useful life of our assets and estimate the costs of their future repairs and/or replacement. By adequately funding the reserves, we reduce the risk of sudden increases in assessments or the need for special assessments.



INCOME AND ASSESSMENTS

We maximize alternative income sources—like advertising in the Montclairion, event revenue, and resale disclosure fees—to help reduce homeowner assessments. Once expenses and income are determined, the remainder is funded by assessments, divided among lot owners, ensuring our budget balances.



BUDGET APPROVAL

From August through October, the BFC builds the draft budget, and in early November, we hold a collaborative workshop with the Board. After incorporating the Board's input, the final draft is approved and presented to the membership at townhalls in December and January. The Members then vote to APPROVE the budget at the March annual meeting.



HOW TO GET INVOLVED

JOIN THE BUDGET & FINANCE COMMITTEE

Help shape our community's financial future by sharing your insights.



JOIN THE BOARD OF DIRECTORS

There is a vacancy on the Board and any member in good standing may apply. If you're interested in having a direct impact on our community, consider submitting a Candidate Form.

ATTEND MONTHLY MEETINGS

Stay informed and contribute to the discussions by attending Budget & Finance Committee and Board of Director meetings.

SUBMIT YOUR FEEDBACK

If volunteering or attending meetings isn't possible, participate by submitting your questions or feedback at www.montclairva.com/budget



YOUR VOICE MATTERS!

Budget Development Schedule

Date	Time	Meeting	Location	
AUG	12	5:30pm	BFC - Budget Kickoff Meeting	Zoom
	26	5:30pm	BFC - Operating Expense/Income Review	Zoom
SEP	9	5:30pm	BFC - Operating Income/Expense Review	Zoom
	23	5:30pm	BFC - Operating Income/Expense Review	Zoom
OCT	7	5:30pm	BFC Meeting - Review Committee Recommendations	Zoom
	21	5:00pm	BFC Meeting - Reserve Study and 5-Year Plan	Zoom
	28	5:30pm	BFC - Prepare final draft for BOD workshop	Zoom
NOV	2	9:00am	Board Budget Workshop	Hybrid
	25	5:30pm	BFC Meeting - Final review of draft budget	Zoom
DEC	2	7:00pm	Budget Town Hall	Hybrid
	11	6:30pm	Board Meeting - Approving Draft Budget	Hybrid
JAN	8	6:30pm	Board Meeting - Approving Annual Meeting Pakcet	Hybrid
	13	6:30pm	Budget Town Hall	Hybrid
FEB	10	Budget mailing with annual meeting packet to the Membership		
MAR	15	9:00am	Annual Membership Meeting for Budget Adoption	In person at MPOA Office

All hybrid meetings can be attended either virtually on Zoom or in-person at the MPOA office at 3561 Waterway Drive.

Zoom links to all meetings are included in the weekly e-mail blasts. To opt-in to receiving e-mail blasts, update your communication preferences on FSR Connect. For more information, visit www.montclairva.com/fsrconnect or contact communications@montclairva.com for further assistance.

The Budget & Finance Committee meets monthly on the fourth Monday at 5:30pm on Zoom. The Board of Directors meets on the second Wednesday of each month at 6:30pm on Zoom and in-person at the MPOA office.