

**FORMAL NOTICE OF THE 2021 VIRTUAL ANNUAL MEETING
OF THE MEMBERSHIP OF THE
CUTTEN GREEN HOMEOWNER'S ASSOCIATION
ON MAY 13, 2021 BEGINNING AT 6:30 PM**

Call in to the meeting beginning at 6:30 p.m. using the access information below.

Dial-in number (US): (978) 990-5000 **Access code:** 561926#

Join the online meeting <https://join.freeconferencecall.com/tammymc2>

For additional assistance connecting to the meeting text **'Call Me'** to the Dial-In number above and you will be called into the conference. Message and data rates may apply.

AGENDA

Confirm Quorum and Call to Order

Introductions

Approval of 2020 Annual Meeting Minutes –

Financial Review

Election Results

Question and Answers – Owner Forum

Adjournment

CUTTEN GREEN HOMEOWNERS ASSOCIATION, INC.
2019 ANNUAL MEETING MINUTES
MARCH 28, 2019

The Annual Meeting of members of the Cutten Green Homeowners Association, Inc. was held on Thursday, March 28, 2019 at 6740 Seegers Trail, Houston, TX 77066 at 7:05 pm. Meeting agenda attached at Exhibit "A".

INTRODUCTIONS

Board President Lee Bredbenner introduced himself and the other Board Members; Ken Wright, Barbara Howze and Buster Cowart. Absent for this meeting was Jay McWhorter.

QUORUM

President Bredbenner announced that quorum had been met and called the meeting to order.

MINUTES 2018

The 2018 annual meeting minutes were approved as written.

COMMUNITY UPDATE

President Bredbenner informed owners the clubhouse project is the next big project the Board wants to undertake. This could happen as early as 2019 or may be pushed to 2020.

The MUD has talked about replacing the fence sections at Bourgeois. Discussions are underway.

The most popular event for the community, the Fourth of July event is organized by Board Member Ken Wright. Owners were asked to volunteer by contacting Mr. Wright.

ELECTION

President Bredbenner explained there are two (2) positions for election with terms of (3) years each. Two incumbents, Lee Bredbenner and Jay McWhorter are seeking re-election.

Nominations were then called from the floor. With no nominations from the floor, a motion was made and carried unanimously to close nominations from the floor.

There are no candidates opposing the two incumbents, therefore a motion was made to elect by acclamation Mr. Lee Bredbenner and Mr. Jay McWhorter, each serving three year terms.

FINANCIAL PRESENTATION

President Bredbenner introduced Tammy McMillan, Community Manager and Jessica Loving, Assistant Community Manager with Crest Management. President Bredbenner reviewed the 2018 year-end financials.

The Board is looking for ways to build the Capital Reserve account which had \$14,555.92 as of December 31, 2018. The pool replastering and deck was paid from the Capital Reserves but the focus on the next several years will be to work to build up the balance.

OPEN FORUM

Members discussed the following:

- The feral cats are still an issue
- Speeding in the community causes concern
- The fence on Bourgeois is falling apart
- Yards need to be better maintained

There being no further business, a motion was made, seconded and carried to adjourn the meeting at 8:01 p.m.

President Bredbenner thanked all homeowners for attending.

Authorized Signature

Date

CUTTEN GREEN HOMEOWNERS ASSOCIATION INC.
Balance Sheet
December 31, 2020

Assets:

Cash

CIT - Operating .05%	\$	122,064.92	
New First - MMKT .30%		251,199.74	
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Total Cash	\$		373,264.66

Reserve Funds

CIT- Reserve .20%		8,450.19	
		<hr/>	
Total Reserve Funds			8,450.19

Assessment Receivables

2014 Assessments		435.00	
2015 Assessments		450.00	
2016 Assessments		1,461.75	
2017 Assessments		1,350.00	
2018 Assessments		1,900.00	
2019 Assessments		4,458.74	
2020 Assessments		18,300.08	
Interest on Unpaid Assessment		7,353.79	
Collection Fees		6,007.95	
Legal Fees		119,037.00	
Deed Restriction Fees		17,645.39	
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Total Assessment Receivables			178,399.70

Other Assets

Prepaid Insurance		12,607.60	
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Total Other Assets			12,607.60

Total Assets	\$		572,722.15
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CUTTEN GREEN HOMEOWNERS ASSOCIATION INC.
Balance Sheet
December 31, 2020

Liabilities:

Accounts Payable	\$	10,155.85	
Prepaid Assessments		102,605.87	
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Total Liabilities			\$ 112,761.72

Equity:

Reserve Funds

Reserve Fund		14,950.19	
Clubhouse Remodel		(6,500.00)	
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Total Reserve Funds			8,450.19

Members Equity

Members Equity		422,431.06	
Current Year Surplus (Deficit)		29,079.18	
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Total Members Equity			451,510.24

Total Liabilities and Equity			<hr/>
	\$	572,722.15	<hr/>
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CUTTEN GREEN HOMEOWNERS ASSOCIATION INC.
STATEMENT OF REVENUES & EXPENSES
For the Year Ended December 31, 2020

	DEC ACTUAL	DEC BUDGET	VARIANCE	YTD ACTUAL	YTD BUDGET	VARIANCE	ANN'L BUDGET	REMAINING
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REVENUE:								

Current Year Maintenance Fees	36,636	25,905	(10,731)	311,603	310,860	(743)	310,860	(743)
Prior Year Maintenance Fees		1,250	1,250		15,000	15,000	15,000	15,000
Delinquent Letter Fees		192	192		2,300	2,300	2,300	2,300
Lien Fees		17	17		200	200	200	200
NSF Fees		6	6		70	70	70	70
Tennis Key Income		15	15	200	175	(25)	175	(25)
Amenity Rental Fees		292	292	150	3,500	3,350	3,500	3,350
Newsletter Income		292	292	1,375	3,500	2,125	3,500	2,125
Interest on Unpaid Assessments	213	267	54	1,936	3,200	1,264	3,200	1,264
Patrol Reimbursement		1,250	1,250		15,000	15,000	15,000	15,000
Interest Earned on Investments	37	104	67	803	1,250	447	1,250	447
Miscellaneous Income		2,031	2,031		24,366	24,366	24,366	24,366
Uncollected Assessments		(1,295)	(1,295)		(15,543)	(15,543)	(15,543)	(15,543)
 TOTAL REVENUE	 36,886	 30,326	 (6,560)	 316,067	 363,878	 47,811	 363,878	 47,811
EXPENSES:								

ADMINISTRATIVE								

Administrative Contract	1,900	1,900		22,800	22,800		22,800	
Administrative - Other		17	17		200	200	200	200
Office Supplies		13	13	363	150	(213)	150	(213)
Copies	39	150	111	1,720	1,800	80	1,800	80
Postage	50	317	267	2,702	3,800	1,098	3,800	1,098
Community Mailouts		48	48	567	575	8	575	8
Meetings		17	17	84	200	116	200	116
Administrative Notices		250	250	2,599	3,000	401	3,000	401
Deed Restriction Expenses	30	42	12	270	500	230	500	230
Record Storage	25	25		300	300		300	
POOL TAG ADMINISTRATION				200		(200)		(200)
 TOTAL ADMINISTRATIVE	 2,044	 2,779	 735	 31,605	 33,325	 1,720	 33,325	 1,720