

**Amber Wood at Fall Creek Homeowner Association, Inc.  
Special Board of Directors Meeting Minutes  
April 28, 2016**

**In attendance:**

<b>Board Members</b>		<b>Management</b>		<b>Guests</b>	
<b>X</b>	<b>Sauda Callahan, President</b>	<b>X</b>	<b>Abigail Castrejon</b>		
<b>X</b>	<b>Sabina Scott, Vice-President</b>	<b>X</b>	<b>Shirley Austin</b>		
<b>X</b>	<b>Laura Flocks, Secretary</b>				
<b>X</b>	<b>James E. Hughes, Treasurer</b>				
	<b>Andrew McKay, At Large</b>				

(Please check mark to the left of individuals who are present)

**Call Meeting to Order:**

Due notice of meeting a quorum was established, Open Forum was called to order by the President, Mrs. Sauda Callahan, at 1:00 P.M. The meeting was conducted at the clubhouse located at Fall Creek Information Center, 7930 Fall Creek Bend, Humble, Texas 77396.

**Call Open Forum to Order:**

- a. **Residents Input-** Two concerns were addressed regarding roof leak repairs still pending. Ms. Abigail Castrejon informed the Board that it was her understanding all roofs had either been repaired or residents had been contacted. Ms. Shirley Austin contacted the contractor during the meeting and requested he contact the owner to schedule the repair.

**Call Business Meeting to Order:**

1:10 P.M.

**Actions between Meetings:**

- a. **Summarize unannounced Meeting, if any-** No report.
- b. **Ratify Actions Approved between Meetings, if any-** Resignation email from Ms. Sharon Smith, secretary position effected March 9, 2016. Paid off the insurance loan in full from Capital Premium Financing Inc.

**Approve Minutes of Previous Meeting:**

- a. Mr. James Hugh made the motion to accept the minutes of the March 3, 2016. A second by Ms. Sauda Callahan with motion passing unanimously.
- b. Annual Meeting June 4, 2015 pending from previous management company.
- c. September 23, 2015 meeting minutes pending from the previous management company.

**Treasurer's Report:**

- a. **Cash Balances** – Ms. Shirley Austin presented the Board with the financials for the months of February 2016 and March 2016. Ms. Austin reported total cash assets as of the last day of February 29, 201 were \$119,487.18; total cash assets as of the last day of March 31, 2016 were \$120,268.27 reflecting an increase of \$781.09.

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- b. **Delinquencies** – Ms. Shirley Austin informed the Board letters will be sent out to all residents to inform them of their balance and the different ways to pay there assessments.
- c. **Review Financial Reports** – No report.
- d. **2016 Budget & Assessments** – Mr. Jim Hughes advised the Board that he will be finalizing the budget after he has reviewed the monthly financials.
- e. **Audit Engagement Letters-** The Board reviewed and discussed the engagement letter for the 2015 fiscal year submitted by Nagesh & Carter, PLLC. With a motion by Ms. Sauda Callahan to approve Nagesh & Carter, PLLC to complete 2015 audit and a second by Mr. James Hughes, motion passed, awarding the engagement letter to Nagesh & Carter, PLLC.

Ms. Shirley Austin informed the Board Canady & Canady P. C. advised her the 2014 audit should be completed in one month. The Board requested MASC Austin Properties Inc. to request Mr. Jeff Canady provide information on the amounts \$642.00 and \$58, 679.71 reflected on the Balance Sheet explaining where the amounts originated and if they should be removed. Mr. Jim Hughes also noted Ms. Abigail Castrejon could contact Mr. Tony Snyder with PCMI to see if he could provide any insight on the numbers.

**Management Report:**

- a. **Correspondence received by Association, Directors, Management**
  - 1. **Vacant Board Position** - Mr. Jim Hughes presented the email resignation submitted by Ms. Sharon Smith, effective March 9, 2016, thus leaving a vacant board position and the office of Secretary. Mr. Jim Hughes made the motion to appoint Mr. Andrew McKay for the vacant position. A second by Ms. Sauda Callahan with motion passing unanimously. Ms. Sauda Callahan made a motion to elect Ms. Laura Flocks as Secretary with a second by Ms. Sabina Scott, with motion passing.
- b. **Association Business and Operations-** No report.
- c. **Common Area Maintenance Report**
  - 1. **JRD Construction Maintenance Contract-** The Board tabled until pending work orders are completed.
- d. **Building Area Maintenance Report-** The Board requested for JRD Construction evaluate the roofs for 7205 Commons Walk, 14105 Commons Cove and 7215 Commons Walk.

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1. **JRD Construction Bid Updates-** The Board approved bid #34302 and bid #34311 to re-caulk/paint the bay window at 14115 W. Boulder Cliff. The Board tabled bid # 34690, bid# 34689 and bid #34684 needing further review.
  
- e. **Landscaping Report**
  1. **Silver Sand Landscaping Exhibit "A"**- The Board reviewed and approved.
  
- f. **Webpage Report/News Letter** – Ms. Abigail Castrejon reported the webpage is success. The Board advised Ms. Castrejon to send a blast email to all residents of the new webpage, update the documents name and add the matrix report.
  
- g. **Architectural Control Committee-** No report.

**Executive Session**

- a. **Collections**
  1. **Enforcement Action** – No report
  2. **Owners Request-** No report
  
- b. **Deed Restriction Report**
  1. **Owners Request-** The Board advised a deed restriction letter be sent to resident about a trash can left out to public view.
  2. **Enforcement Action** – No report

**Reconvene in Open Session and Report on Actions Approved During Executive Session.**

The Board reported on decisions made in executive session.

**Set Date, Time and Agenda of Next Meeting/Adjournment**

The next meeting is scheduled for Tuesday, May 31, 2016 at 6:30 P.M. at the clubhouse located at Fall Creek Information Center, 7930 Fall Creek Bend, Humble, Texas 77396.

Being no further business; the meeting was adjourned by the President, Mrs. Sauda Callahan at 2:36 P.M.

Date: 5/31/16

Submitted by: [Signature], Manager

[Signature], President

[Signature], Secretary

Amber Wood at Fall Creek HOA, Inc.  
Balance Sheet  
February 29, 2016

ASSETS

Current Assets	
ACH in Transit	\$ 510.00
NewFirst Natl Ckg #00348961	54,156.84
NewFirst Natl MMA #00348988	65,330.34
A/R-Homeowners	8,715.65
Due From Operating Acct	58,679.71
Prepaid Expense	62,486.79
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Total Current Assets	249,879.33
Property and Equipment	
	<hr/>
Total Property and Equipment	0.00
Other Assets	
	<hr/>
Total Other Assets	0.00
	<hr/>
Total Assets	\$ <u>249,879.33</u>

\$119,487.18

\$617.50

LIABILITIES AND CAPITAL

Current Liabilities	
Insurance Loan	\$ 45,208.34
Prepaid Assessments	10,060.13
Due to Reserve Acct	58,679.71
Accounts Payable	663.37
Other Payables	1,105.00
Reconciliation Difference	(180.00)
	<hr/>
Total Current Liabilities	115,536.55
Long-Term Liabilities	
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Total Long-Term Liabilities	0.00
	<hr/>
Total Liabilities	115,536.55
Capital	
Homeowners Equity	133,846.99
Net Income	495.79
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Total Capital	134,342.78
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Total Liabilities & Capital	\$ <u>249,879.33</u>

Amber Wood at Fall Creek HOA, Inc.  
Income Statement  
For the Two Months Ending February 29, 2016

	Current Month		Year to Date	
<b>Revenues</b>				
Maintenance Assessments	\$ 12,240.00	97.30	\$ 24,480.00	96.26
Bank Interest	19.41	0.15	37.57	0.15
Collection Fees	90.00	0.72	240.00	0.94
Late Fees/Assessments	200.00	1.59	575.00	2.26
Interest/Assessments	30.50	0.24	63.06	0.25
Legal Fees	0.00	0.00	35.00	0.14
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<b>Total Revenues</b>	<b>12,579.91</b>	<b>100.00</b>	<b>25,430.63</b>	<b>100.00</b>
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<b>Cost of Sales</b>				
	<hr/>		<hr/>	
<b>Total Cost of Sales</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
	<hr/>		<hr/>	
<b>Gross Profit</b>	<b>12,579.91</b>	<b>100.00</b>	<b>25,430.63</b>	<b>100.00</b>
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<b>Expenses</b>				
Insurance	3,720.38	29.57	7,440.76	29.26
Legal-Corporate	215.00	1.71	506.00	1.99
Legal-Individual	220.00	1.75	220.00	0.87
Office Expense	64.89	0.52	227.39	0.89
Postage	54.51	0.43	102.49	0.40
Printing	152.26	1.21	248.73	0.98
Landscape Contract	5,834.68	46.38	8,269.36	32.52
Management Fee	1,000.00	7.95	2,000.00	7.86
Building	490.00	3.90	1,376.00	5.41
Landscaping	595.38	4.73	2,868.63	11.28
Professional	0.00	0.00	901.25	3.54
Sprinkler System	110.67	0.88	110.67	0.44
Electric	76.64	0.61	115.18	0.45
Water/Sewer	50.32	0.40	548.38	2.16
	<hr/>		<hr/>	
<b>Total Expenses</b>	<b>12,584.73</b>	<b>100.04</b>	<b>24,934.84</b>	<b>98.05</b>
	<hr/>		<hr/>	
<b>Net Income</b>	<b>\$ (4.82)</b>	<b>(0.04)</b>	<b>\$ 495.79</b>	<b>1.95</b>
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Amber Wood at Fall Creek HOA, Inc.  
Balance Sheet  
March 31, 2016

ASSETS

Current Assets	
ACH in Transit	\$ 150.00
NewFirst Natl Ckg #00348961	54,918.51
NewFirst Natl MMA #00348988	65,349.76
A/R-Homeowners	11,299.65
Due From Operating Acct	58,679.71
Prepaid Expense	62,486.79
	<hr/>
Total Current Assets	252,884.42
Property and Equipment	
	<hr/>
Total Property and Equipment	0.00
Other Assets	
	<hr/>
Total Other Assets	0.00
	<hr/>
Total Assets	\$ 252,884.42
	<hr/> <hr/>

> \$ 120,268.27

↑ \$ 781.09

LIABILITIES AND CAPITAL

Current Liabilities	
Insurance Loan	\$ 45,208.34
Prepaid Assessments	9,500.08
Due to Reserve Acct	58,679.71
Accounts Payable	38.12
Other Payables	1,490.00
Reconciliation Difference	(180.00)
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Total Current Liabilities	114,736.25
Long-Term Liabilities	
	<hr/>
Total Long-Term Liabilities	0.00
	<hr/>
Total Liabilities	114,736.25
Capital	
Homeowners Equity	133,846.99
Net Income	4,301.18
	<hr/>
Total Capital	138,148.17
	<hr/>
Total Liabilities & Capital	\$ 252,884.42
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Amber Wood at Fall Creek HOA, Inc.  
Income Statement  
For the Three Months Ending March 31, 2016

	Current Month		Year to Date	
<b>Revenues</b>				
Maintenance Assessments	\$ 12,240.00	93.65	\$ 36,720.00	95.38
Bank Interest	19.42	0.15	56.99	0.15
Collection Fees	160.00	1.22	400.00	1.04
Late Fees/Assessments	430.50	3.29	1,005.50	2.61
Interest/Assessments	0.00	0.00	63.06	0.16
Legal Fees	220.00	1.68	255.00	0.66
<b>Total Revenues</b>	<b>13,069.92</b>	<b>100.00</b>	<b>38,500.55</b>	<b>100.00</b>
 <b>Cost of Sales</b>				
<b>Total Cost of Sales</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Gross Profit</b>	<b>13,069.92</b>	<b>100.00</b>	<b>38,500.55</b>	<b>100.00</b>
 <b>Expenses</b>				
Insurance	3,720.38	28.47	11,161.14	28.99
Legal-Corporate	0.00	0.00	506.00	1.31
Legal-Individual	0.00	0.00	220.00	0.57
Office Expense	109.86	0.84	337.25	0.88
Postage	18.40	0.14	120.89	0.31
Printing	22.05	0.17	270.78	0.70
Property Taxes	90.64	0.69	90.64	0.24
Landscape Contract	2,434.68	18.63	10,704.04	27.80
Management Fee	1,000.00	7.65	3,000.00	7.79
Building	0.00	0.00	1,376.00	3.57
Landscaping	0.00	0.00	2,868.63	7.45
Professional	0.00	0.00	901.25	2.34
Sprinkler System	1,830.40	14.00	1,941.07	5.04
Electric	38.12	0.29	153.30	0.40
Water/Sewer	0.00	0.00	548.38	1.42
<b>Total Expenses</b>	<b>9,264.53</b>	<b>70.88</b>	<b>34,199.37</b>	<b>88.83</b>
<b>Net Income</b>	<b>\$ 3,805.39</b>	<b>29.12</b>	<b>\$ 4,301.18</b>	<b>11.17</b>