

SOUTHWYCK – ANNUAL MEETING FOR YEAR END 2017

- ❖ **Welcome, Introduction and reading of the minutes
from the 2016 annual meeting – KATHY DOOLEY**
- ❖ **Election of Directors – KATHY DOOLEY**
 - **Nominations from the floor**
 - **Introduction of known candidates – HELEN BILYEU & TONY BOWLIN**
 - **Turn in ballots for count**
- ❖ **Master Board’s responsibilities – SANGEETA BAKSHI**
- ❖ **State of the Association – HELELN BILYEU & TONY BOWLIN**
- ❖ **Financials – KATHY DOOLEY**
- ❖ **2018 Possible Projects – VANESSA WILLIAMS**
- ❖ **Q&A While votes counted – DIRECTORS & KATHY DOOLEY**
- ❖ **Election Results – KATHY DOOLEY**
- ❖ **Door Prize giveaway – DIRECTORS**

Southwyck Community Association
Minutes, Annual Members Meeting
January 5, 2017

Minutes

The Annual Members Meeting of the Southwyck Community Association was held at 7:00 p.m. on January 5, 2017 at the Calvary Baptist Church, 3302 CR 89, Pearland, Texas. The meeting was called to order. Board members John Fisher, Helen Bilyeu, Steve Bounds, and Tony Bowlin were introduced, as well as Association legal counsel.

Secretary's Report The minutes of the 2016 Annual Meeting were reviewed and approved by motion made, seconded, and passed.

Election Mr. Bowlin announced that candidates for election are John Fisher, Scarlett Kutch, and Scott Moffatt. The floor was opened for additional nominations. There being none, a motion was made to close nominations, was seconded and passed. Each candidate gave a brief introductory presentation. A request was made to review master Association responsibilities prior to the vote. The request was approved, and Steve Bounds discussed the master Association duties and Board member roles. Questions were asked concerning the allocation of revenue between the master and section Associations and procedures to consolidate the Associations/amend the governing documents. The vote was called and ballots collected for tallying by employees of Community Management Solutions.

State of the Association Mr. Fisher discussed projects accomplished in the past year.

Survey Ms. Bilyeu went over the survey questions and asked members to please be sure to submit responses.

Financial Report Presentations including a pie chart of 2017 budget allocations and reserve funding were reviewed.

Future Projects Mr. Bounds discussed projects under consideration for 2017, including monument repair, signage, perimeter fence repair, and restocking the fish in the Lake park.

A general question and answer session followed, door prizes were given away, and election results announced. John Fisher was elected to an additional 3-year term.

There being no further business, the meeting was adjourned.

Respectfully submitted,

Kathy Dooley, Recording Secretary

Southwyck Community Association

Balance Sheet

As of 10/31/17

Assets

10120	Frost National Bank	\$ 22,090.46	
10140	Frost Bank Reserves	249,823.25	
10150	Community Association Bank	222,752.18	
	Total Cash	\$ 494,665.89	
15000	A/R-Maintenance Fees	\$ 61,273.97	
15025	A/R Section I	37,279.70	
15050	A/R Section IV	22,017.99	
15075	A/R Section V	294.00	
15500	A/R Collection	2,274.25	
15900	A/R Section I Force Mow	417.95	
15920	A/R Section 1 DRV	1,356.11	
15935	A/R DRV Section IV	674.67	
15950	A/R Section I Legal Fees	12,292.22	
16100	A/R Late Payment Interest	21,609.54	
16150	A/R-NSF Charges	50.00	
16400	A/R-Legal Fees	49,095.25	
16500	A/R Collection Fees	27,816.30	
	Total Accounts Receivable	\$ 236,451.95	
21000	Prepaid Insurance	\$ 22,288.00	
	Total Other Assets	\$ 22,288.00	
	Total Assets	\$ 753,405.84	

Liabilities & Member's Equity

31000	Accounts Payable	\$ 9,785.74	
31002	Unidentified deposit	1,344.13	
31010	Accounts Payable-Force Mow I	417.95	
31020	A/P Section I Legal Fees	12,292.22	
31022	A/P Sec IV Chargebacks	50.00	
31023	A/P DRV Section IV	674.67	
31024	A/P DRV Section 1	1,356.11	
31025	Account Payable Section I	37,279.70	
31050	Account Payable Section IV	22,017.99	
31075	Account Payable Section V	294.00	
35000	Deferred Assessments	(171,105.00)	
35100	Prepaid Assessments	18,961.12	
	Total Liabilities	\$ (66,631.37)	
51000	Reserves Capital Improvements	\$ 342,883.97	
	Total Reserves	\$ 342,883.97	
53000	Prior year earnings	\$ 383,774.87	
	Current year net income/(loss)	93,378.37	

Southwyck Community Association
Balance Sheet
As of 10/31/17

Total Member's Equity	<u>477,153.24</u>
Total Liabilities/Membr Equity	<u><u>753,405.84</u></u>

Southwyck Community Association
Income/Expense Statement - Budget vs. Actual
Period: 10/01/17 to 10/31/17

Actual	Current Period Budget	Variance	Description	Actual	Year-To-Date Budget	Variance	Yearly Budget
42,661.50	42,661.50	.00	61000 Maintenance Assessments	426,691.50	426,615.00	76.50	511,938.00
.00	.00	.00	62700 NSF Fees	175.00	.00	175.00	.00
.00	.00	.00	62750 Late Fees- Maintenance	3.80	.00	3.80	.00
.00	2,500.00	(2,500.00)	62752 Collection fees	40,259.37	25,000.00	15,259.37	30,000.00
42.73	.00	42.73	74000 Interest Income	271.56	.00	271.56	.00
1,065.00	541.66	523.34	67250 Interest on Maintenance Fees	13,328.16	5,416.60	7,911.56	6,500.00
.00	666.66	(666.66)	75500 Silverlake Payment	15,000.00	6,666.60	8,333.40	8,000.00
.00	.00	.00	79250 Other Income	47.28	.00	47.28	.00
43,769.23	46,369.82	(2,600.59)	Total Income	495,776.67	463,698.20	32,078.47	556,438.00
EXPENSES							
12,172.04	9,833.33	(2,338.71)	81600 Landscape Contract	115,634.38	98,333.30	(17,301.08)	118,000.00
.00	1,000.00	1,000.00	81601 Landscape- Section I Subsidy	12,000.00	10,000.00	(2,000.00)	12,000.00
3,800.00	4,833.33	1,033.33	81700 Management Contract	38,000.00	48,333.30	10,333.30	58,000.00
.00	.00	.00	81800 Irrigation Contract	9,715.00	.00	(9,715.00)	.00
15,972.04	15,666.66	(305.38)	Total Service Contracts	175,349.38	156,666.60	(18,682.78)	188,000.00
600.00	2,500.00	1,900.00	82400 General Repairs	17,215.72	25,000.00	7,784.28	30,000.00
.00	416.66	416.66	82401 Pressure Washing Park	3,240.00	4,166.60	926.60	5,000.00
.00	1,333.33	1,333.33	82425 Tree Trimming	.00	13,333.30	13,333.30	16,000.00
850.00	875.00	25.00	82550 Lake Maintenance	7,656.00	8,750.00	1,094.00	10,500.00
.00	166.66	166.66	82551 Lake Chemicals & Treatment	10,878.50	1,666.60	(9,211.90)	2,000.00
.00	1,375.00	1,375.00	82600 Landscape Improve/Repairs	6,821.69	13,750.00	6,928.31	16,500.00
.00	833.33	833.33	82800 Irrigation repairs	2,214.80	8,333.30	6,118.50	10,000.00
1,450.00	7,499.98	6,049.98	Total Repairs/Maintenance	48,026.71	74,999.80	26,973.09	90,000.00
538.99	333.33	(205.66)	80100 Electric- Street Lights	6,324.64	3,333.30	(2,991.34)	4,000.00
412.80	1,500.00	1,087.20	80300 Water-Irrigation	3,352.27	15,000.00	11,647.73	18,000.00
951.79	1,833.33	881.54	Total Utilities	9,676.91	18,333.30	8,656.39	22,000.00
471.35	583.33	111.98	84200 Administration	10,159.07	5,833.30	(4,325.77)	7,000.00
.00	33.33	33.33	84202 Office supplies-copies	.00	333.30	333.30	400.00
.00	183.33	183.33	84203 Office supplies-postage	.00	1,833.30	1,833.30	2,200.00
.00	416.66	416.66	84220 Community Events	2,000.00	4,166.60	2,166.60	5,000.00
.00	833.33	833.33	84250 Newsletter Expense	6,828.77	8,333.30	1,504.53	10,000.00
.00	83.33	83.33	84275 Website expense	.00	833.30	833.30	1,000.00
1,200.00	.00	(1,200.00)	84300 Audit/Tax Rtn Preparation	2,400.00	6,000.00	3,600.00	6,000.00
.00	1,125.00	1,125.00	84340 Holiday Decorations	.00	11,250.00	11,250.00	13,500.00
.00	750.00	750.00	84350 Bad Debt	19,747.75	7,500.00	(12,247.75)	9,000.00
3,184.00	3,184.41	.41	84600 Insurance	31,663.38	31,844.10	180.72	38,213.00
7,325.54	.00	(7,325.54)	84700 Legal	(15,509.33)	.00	15,509.33	.00
.00	4,000.00	4,000.00	84710 Legal expense-masterIV	35,578.59	40,000.00	4,421.41	48,000.00
499.99	1,250.00	750.01	84720 Legal fees-corporate	1,844.74	12,500.00	10,655.26	15,000.00
.00	2,083.33	2,083.33	84725 Legal Fees-Collections	11,349.53	20,833.30	9,483.77	25,000.00
.00	16.66	16.66	84800 Taxes/Permits	12.00	166.60	154.60	200.00
12,680.88	14,542.71	1,861.83	Total Administrative	106,074.50	151,427.10	45,352.60	180,513.00

Southwyck Community Association
Income/Expense Statement - Budget vs. Actual
 Period: 10/01/17 to 10/31/17

Actual	Current Period Budget	Variance	Description	Actual	Year-To-Date Budget	Variance	Yearly Budget
6,327.08	6,327.08	.00	90100 Reserves-Rpr/Replace	63,270.80	63,270.80	.00	75,925.00
6,327.08	6,327.08	.00	Total Reserves	63,270.80	63,270.80	.00	75,925.00
6,387.44	500.06	5,887.38	NET INCOME (LOSS)	93,378.37	(999.40)	94,377.77	.00