

LAUREL CREEK NEIGHBORHOOD ASSOCIATION

ANNUAL MEMBERS MEETING

Date: Wednesday, December 9, 2020

Time: 7:00 P.M.

Place: Via Teleconference/Conference Call

AGENDA

- I.** Call meeting to order
- II.** Introductions:
 - a.** HOA Board Members
 - b.** Crest Management Team
- III.** Establish Quorum
- IV.** Approval of 2019 meeting minutes
- V.** Financial Report
- VI.** Election Results (1 position, for a two-year term)
- VII.** Homeowner Forum
- VIII.** Adjourn General Session

MINUTES OF A MEETING OF THE MEMBERS OF THE LAUREL CREEK NEIGHBORHOOD ASSOCIATION, INC. HELD ON JUNE 06, 2019 AT 6:00 P.M. AT THE WINDFERN UTILITY DISTRICT, LOCATED AT 14410 MAUNA LOA, HOUSTON, TEXAS 77040.

BOARD DIRECTORS PRESENT

Ann Murphree
Valerie Phelps
Maggie Weathersby
Heather Flynn
Greg Magness

DIRECTORS ABSENT

IN ATTENDANCE

Mandi Branam and Tracy Graham, the representatives from Graham Management, was in attendance.

CALL TO ORDER

Due notice of the meeting having been given and a quorum being present, the meeting was called to order. Mandi Branam recorded the minutes.

ADOPTION OF AGENDA

A motion was made and seconded to approve the agenda.

APPROVAL OF MINUTES

A motion was made to approve May 17, 2018 annual meeting minutes. The motion was seconded, and the motion passed.

MANAGEMENT REPORT

Ann Murphree introduced the Board and appreciated them for their volunteered dedication to serving on the Board throughout the past year.

The management agent presented actions that the management team is responsible for conducting in order to properly assist with maintaining the association and their contact information.

The management agent presented crime prevention tips.

The management agent discussed the importance of registering on the community website to view governing documents and to receive updates from the association.

The management agent presented the financial report. The 2019 budget highlights and December 2018 balance sheet were presented and discussed. There was \$163,291.71 in the operating account and \$65,011.79 in reserves.

The Board reported the following administrative accomplishments for the association:

- ✓ Restoration of all forts
- ✓ Three new swing sets
- ✓ Additional rubber mulch – Brought to standard
- ✓ Tree Trimming at the green belt between the pond and Shadow Gate Park, Section 4, circles, basketball court, two greenbelts leading to and from the park
- ✓ Treatment of black mold on Crepe Myrtles at entrance

- ✓ Refurbished benches at the parks
- ✓ Replacement of dead/dying bushes along roadsides and main entrance
- ✓ Barrier placed behind bushes on North side of the road to prevent erosion
- ✓ 100 new bushes planted along both sides of fence surrounding water feature
- ✓ Ordered new lettering for marquee sign
- ✓ Raised the cement pad at the mailbox
- ✓ Power washed and painted mailboxes
- ✓ Section 5 Fort – Grinded the jagged cement
- ✓ Repaired Shadow Gate fire hydrant
- ✓ New sump pump for water feature
- ✓ Gazebo was treated for carpenter ants
- ✓ Purchased new holiday lights for gazebo
- ✓ Capped sprinkler heads located in mulch bed on Gessner to conserve water
- ✓ Holiday flags installed at entrances
- ✓ Replacement of dead/dying bushes in Shadow Gate Park
- ✓ Refurbished the Gazebo with new railing and benches
- ✓ Fixed the crack and cleaned monument signs
- ✓ Added new brackets, cleaned, and painted the fence attached to the monuments

The Board reported the following goals for the association:

- ☐ Replace the rusted picnic tables
- ☐ Install new bench at Shadow Gate Park
- ☐ Landscaping projects
- ☐ Wrought iron fences addressed
- ☐ Arbors painted

GRATITUDE

The management agent appreciated the Board of Directors for volunteering and dedicated their time to the Laure Creek community.

HOMEOWNER FORUM

Homeowners presented their questions and concerns to the Board including but not limited to reserve expenses, street signage, and the financials.

ELECTION OF DIRECTORS

There were three board positions available. The homeowners voted, Ann Murphree, Valerie Phelps, and Greg Magness (all incumbents) to be elected for two-year terms.

NEXT MEETING DATE

The next meeting of the members of the Laurel Creek Neighborhood Association, Inc. would be determined.

ADJOURNMENT

There being no further business to discuss, the meeting was adjourned at 7:00 p.m.

Date

Signature

Laurel Creek Neighborhood Association
Balance Sheet
October 31, 2020

Assets:

Cash

CIT Bank - Operating	\$	185,680.31	
		<hr/>	
Total Cash			\$ 185,680.31

Accounts Receivable

2019 Maintenance Fees	1,269.19	
2020 Maintenance Fees	3,455.00	
2021 Maintenance Fees	(2,268.25)	
Finance Charges	668.84	
Collection Costs	1,273.93	
Legal Fees	2,069.47	
Deed Restriction Fees	158.75	
	<hr/>	
Total Accounts Receivable		6,626.93

Other Assets

Prepaid Insurance	11,015.36	
	<hr/>	
Total Other Assets		11,015.36

Total Assets			\$ 203,322.60
			=====

Laurel Creek Neighborhood Association
Balance Sheet
October 31, 2020

Liabilities:

Accounts Payable	\$	1,026.14	
Deferred Maintenance Fees		43,960.00	
		<hr/>	
Total Liabilities			\$ 44,986.14

Equity:

Members Equity		139,257.92	
Current Year Surplus (Deficit)		19,078.54	
		<hr/>	
Total Equity			158,336.46
			<hr/>
Total Liabilities and Equity			\$ 203,322.60
			=====

Laurel Creek Neighborhood Association
STATEMENT OF REVENUES & EXPENSES
For 10 Months Ended October 31, 2020

	OCT ACTUAL	OCT BUDGET	VARIANCE	YTD ACTUAL	YTD BUDGET	VARIANCE	AN
	-----	-----	-----	-----	-----	-----	---
REVENUE:							

Assessments - Current Year	21,980	21,980		219,800	219,800		
Interest on Unpaid Assessments	20	83	63	776	833	57	
Interest Income	9		(9)	661		(661)	
Miscellaneous Income				770		(770)	
TOTAL REVENUE	22,009	22,063	54	222,007	220,633	(1,374)	
EXPENSES:							

ADMINISTRATIVE							

Administrative Contract	1,000	1,100	100	10,800	11,000	200	
Office Supplies	264	125	(139)	469	1,250	781	
Copies	172	83	(89)	2,989	833	(2,156)	
Postage & Delivery	174	83	(91)	706	833	127	
Meetings		83	83		833	833	
Community Mailouts	151		(151)	292		(292)	
Record Storage/Maintenance		50	50	260	500	240	
Administrative Notices				748		(748)	
TOTAL ADMINISTRATIVE	1,761	1,524	(237)	16,264	15,249	(1,015)	
PROFESSIONAL SERVICES							

Legal - Corporate				1,035		(1,035)	
Legal - Collections		625	625	4,380	6,250	1,870	
Legal Coll - Billed to Owners		(417)	(417)	(2,202)	(4,167)	(1,965)	
Legal - Deed Restrictions				125		(125)	
Legal DR - Billed to Owners				(125)		125	
Tax Preparation & Audit					450	450	
TOTAL PROFESSIONAL SERVICES		208	208	3,213	2,533	(680)	

Laurel Creek Neighborhood Association
STATEMENT OF REVENUES & EXPENSES
For 10 Months Ended October 31, 2020

	OCT ACTUAL	OCT BUDGET	VARIANCE	YTD ACTUAL	YTD BUDGET	VARIANCE	AN
	-----	-----	-----	-----	-----	-----	--
GROUNDS MAINTENANCE							

Landscape Contract	8,090	8,090		81,044	80,903	(141)	
Landscape Extras & Replacement		833	833	19,485	8,333	(11,152)	
Irrigation Repairs		833	833	10,997	8,333	(2,664)	
Tree Trimming and Replacement	3,650	1,250	(2,400)	3,650	12,500	8,850	
Force Mows		25	25		250	250	
TOTAL GROUNDS MAINTENANCE	11,740	11,031	(709)	115,176	110,319	(4,857)	
REPAIRS AND MAINTENANCE							

General Repairs & Maintenance		1,250	1,250	15,615	12,500	(3,115)	
Park Repairs & Maintenance		417	417	1,041	4,167	3,126	
Fountain Repairs & Maintenance	316	500	184	3,394	5,000	1,606	
Pest Control	86	167	81	1,892	1,667	(225)	
TOTAL REPAIRS AND MAINTENANCE	402	2,334	1,932	21,942	23,334	1,392	
UTILITIES							

Electricity - Meters	1,217	1,765	548	12,649	17,650	5,001	
Water & Sewer	7,223	2,575	(4,648)	23,263	25,750	2,487	
TOTAL UTILITIES	8,440	4,340	(4,100)	35,912	43,400	7,488	

Laurel Creek N.A.
2021 Approved Budget

	2021 Approved Budget
Annual assessments per lot - 314 lots	<u>\$840</u>
Revenues:	
Assessments	263,760
Interest on Unpaid Assessments	1,000
Interest Income	-
Miscellaneous Income	-
Total	<u>264,760</u>
Less Uncollected	<u>-</u>
Total Revenues	<u>264,760</u>
Expenses:	
Administrative	
Administrative Contract	12,000
Office Supplies	750
Copies	5,000
Postage & Delivery	1,000
Meetings	750
Community Mailouts	-
Deed Restriction Expenses	-
Record Storage	600
Administrative Notices	3,900
Total Administrative	<u>24,000</u>
Professional Services	
Legal - Corporate	-
Legal - Collections	5,000
Legal - Collections Billed to Owners	(5,000)
Legal - Deed Restrictions	-
Legal - Deed Restrictions Billed to Owners	-
Tax Preparation & Audit	2,200
Total Professional Services	<u>2,200</u>
Grounds Maintenance	
Landscape Contract	97,083
Landscape Extras & Improvements	10,000
Irrigation Repairs	8,000
Tree trimming & replacement	15,000
Force Mows	300
Force Mows Charged to Owners	-
General Maintenance & Repairs	14,000
Park Repairs & Maintenance	5,000
Fountain Repairs & Maintenance	6,000
Mosquito Fogging	2,408
Total Grounds Maintenance	<u>157,791</u>
Utilities	
Electrical - Street Lights	-
Electrical - Common Areas	21,180
Water & Sewer	30,900
Total Utilities	<u>52,080</u>
Other Expenses	
Property Tax	150
Bank Fees	125
Insurance	10,360
Holiday Décor	1,500
Social Events	1,200
Website	150
Bad Debts/Uncollected	-
Reserve Fund Contributions	294
Park Project	14,910
Total Other Expenses	<u>28,689</u>
Total Expenses	<u>264,760</u>
Surplus (Deficit)	<u>-</u>