

Westgreen Park Homeowners Association

Notice of Annual Meeting of Members

DATE: Tuesday, April 19, 2022

TIME: 7:00 PM

PLACE: Hayes Elementary (Cafeteria), 21203 Park Timbers Ln., Katy, TX 77450

This shall serve as formal notice to all members of Westgreen Park Homeowners Association of the 2022 Annual Meeting of Members to conduct business as follows:

- I. Call to order and Confirmation of Quorum
- II. Introductions
 - A. Board Members
 - B. Management Company
- III. Guest Speakers
- IV. Approval of prior year Annual Meeting Minutes
- V. Board of Directors Report
- VI. Election of Directors
 - A. Nominations from the Floor
 - B. Introduction of Nominees
 - C. Vote
- VII. Financial Report
- VIII. Open Forum
- IX. Election Results
- X. Adjournment

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To conduct business, a quorum of (5%) must be present in person or by proxy. If you are unable to attend the meeting, please send your signed proxy with a neighbor or Board member who will be attending the meeting, or return it no later than noon on (April 18, 2022) by mail, email, or fax to:

Westgreen Park Homeowners Association
P.O. Box 219320, Houston, Texas 77218-9320
Fax: 281-579-7062
Email: Sandra@Crest-Management.com

SOLICITATION OF CANDIDATES: Any member interested in placing their name on the election ballot should contact Sandra at 281-945-4627 no later than 5:00pm on (April 18, 2022). Nominations will also be taken from the floor at the meeting. There are two director positions available with two candidates currently seeking election. The candidates are Stefanie Herbert (incumbent) and Jonathan Vidrine (incumbent).

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Each member is entitled to (1) vote per lot. Cumulative voting is not permitted.

To make paying online easier and to access up to date account information and electronic community forms, please register at www.crest-management.com Click on Homeowner Login, then enter your email address and the temporary password provided below and click Submit. You will then be able to personalize your password and access your account.

WESTGREEN PARK HOMEOWNERS ASSOCIATION, INCE
2021 ANNUAL MEETING OF MEMBERS
APRIL 14, 2021

Westgreen Park Homeowners Association Inc. held the 2021 Annual Meeting of Members on April 14, 2021 via Zoom. Meeting notice attached as Exhibit "A".

QUORUM/CALL TO ORDER

The quorum requirement of 2.5% of the community was established with 28 owners represented by absentee ballot. Karen Janczak, Association Manager, called the meeting to order at 7:04 PM.

INTRODUCTION OF ATTENDEES

The following current Board Members were in attendance and introduced: Elizabeth Johnson, Karensa Murdick, Stefanie Herbert, Jonathan Vidrine and Yuri Mozhaev.

Crest Management representatives that were in attendance and introduced : Karen Janczak

GUEST SPEAKER

Sargent Howard Bruce with Harris County Constables attended the meeting. He advised the homeowners that Sargent Jody Higginbotham had retired and that he had taken his place. Homeowners asked questions or reported the following issues: speeding, the MUD bridge behind the community, school zone, trailer being parked on the street with a boot and fraud.

MINUTES

A motion was made, seconded, and carried to approve the minutes of the 2020 Annual Meeting as written.

FINANCIAL REPORT

Ms. Janczak presented the financial report. As of December 31, 2020, the Association had \$251,834.26 in cash, \$238,586.50 in reserves and total accounts receivable of \$10,552.24. The 2021 Annual Budget was also presented.

BOARD OF DIRECTORS REPORT

Ms. Johnson discussed the impact of closing the pool due to Covid-19 on the financials. She also advised the community of the new pool company, Bear Foot Pools.

ELECTION OF DIRECTORS

Ms. Janczak advised the membership that there were three director positions up for election and three candidates. 28 Absentee Ballots and Elizabeth Johnson, Yuri Mozhaev and Karensa Murdick were re-elected to the board for two-year terms.

OPEN FORUM

The floor was opened for general questions and comments. Items discussed were as follows:

- Pool tags,
- Freeze damaged shrubs,
- Mold on houses,
- Loose dogs.

ADJOURNMENT

With no further business to be brought before the meeting, a motion was made to adjourn the meeting. The motion was seconded, and the motion passed to adjourn the meeting at 7:55 PM.

Approved

Date

WESTGREEN PARK HOA
BALANCE SHEET
December 31, 2021

ASSETS:

CASH

| | | | |
|-------------------|----|------------|---------------|
| CIT- OPERATING | \$ | 199,750.48 | |
| CIT - ICS ACCOUNT | | 77,413.02 | |
| | | <hr/> | |
| TOTAL CASH | | | \$ 277,163.50 |

RESERVE FUNDS

| | | |
|------------------------------|-----------|------------|
| CIT - CAP RSV | 46,830.37 | |
| CIT - ICS CAP RSV | 48,336.54 | |
| CIT- ICS RSV CASH SWEEP | 51,803.98 | |
| ALLEGIANCE-NON CAP RSV 0.10% | 87,280.12 | |
| | <hr/> | |
| TOTAL RESERVE FUNDS | | 234,251.01 |

ASSESSMENT RECEIVABLES

| | | |
|------------------------------|------------|-----------|
| 2019 MAINTENANCE FEES | 345.43 | |
| 2020 MAINTENANCE FEES | 1,859.80 | |
| 2021 MAINTENANCE FEES | 3,216.71 | |
| FINANCE CHARGES | 2,179.07 | |
| COLLECTION COSTS | 930.47 | |
| LEGAL FEES | 9,802.19 | |
| DEED RESTRICTION CHARGES | 145.94 | |
| ALLOWANCE FOR DOUBTFUL ACCTS | (2,649.20) | |
| | <hr/> | |
| TOTAL ASSESSMENT RECEIVABLES | | 15,830.41 |

WESTGREEN PARK HOA
BALANCE SHEET
December 31, 2021

OTHER ASSETS

| | | |
|--------------------------------|----|------------|
| PREPAID PATROL | \$ | 3,917.76 |
| PREPAID INSURANCE | | 9,890.40 |
| FURNITURE & FIXTURES | | 10,083.96 |
| ACCUM DEPR-FURNITURE & FIXTURE | | (8,554.28) |

| | | | | |
|--------------------|--|-------|----|-----------|
| TOTAL OTHER ASSETS | | <hr/> | \$ | 15,337.84 |
|--------------------|--|-------|----|-----------|

| | | | | |
|--------------|--|--|----|------------|
| TOTAL ASSETS | | | \$ | 542,582.76 |
|--------------|--|--|----|------------|

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LIABILITIES:

| | | |
|---------------------|----|------------|
| ACCOUNTS PAYABLE | \$ | 13,432.01 |
| PREPAID ASSESSMENTS | | 103,955.16 |

| | | | | |
|-------------------|--|-------|----|------------|
| TOTAL LIABILITIES | | <hr/> | \$ | 117,387.17 |
|-------------------|--|-------|----|------------|

EQUITY:

RESERVE FUNDS

| | | |
|-------------------------|--|-------------|
| CAPITAL RESERVE FUNDS | | 166,721.37 |
| CURR YEAR INT - CAP RES | | 275.51 |
| PARKING LOT REPAIRS | | (12,750.00) |
| POOL REPAIRS | | (5,850.00) |
| NON CAP RESERVE | | 85,854.13 |

| | | | | |
|---------------------|--|-------|--|------------|
| TOTAL RESERVE FUNDS | | <hr/> | | 234,251.01 |
|---------------------|--|-------|--|------------|

| | | |
|--------------------------------|--|------------|
| MEMBERS EQUITY | | 171,857.82 |
| CURRENT YEAR SURPLUS (DEFICIT) | | 19,086.76 |

| | | | | |
|----------------------|--|-------|--|------------|
| TOTAL MEMBERS EQUITY | | <hr/> | | 190,944.58 |
|----------------------|--|-------|--|------------|

| | | | | |
|------------------------------|--|--|----|------------|
| TOTAL LIABILITIES AND EQUITY | | | \$ | 542,582.76 |
|------------------------------|--|--|----|------------|

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WESTGREEN PARK HOA
INCOME STATEMENT - BUDGET COMPARISON
For the Year Ended December 31, 2021

| | DEC ACTUAL ----- | DEC BUDGET ----- | VARIANCE ----- | YTD ACTUAL ----- | YTD BUDGET ----- | VARIANCE ----- | ANN'L BUDGET ----- | REMAINING ----- |
|-------------------------------|---------------------|---------------------|-------------------|---------------------|---------------------|-------------------|-----------------------|--------------------|
| INCOME: | | | | | | | | |
| ----- | | | | | | | | |
| MAINTENANCE FEES - CURRENT | 21,993 | 21,993 | | 263,910 | 263,910 | | 263,910 | |
| UNCOLLECTED MAINTENANCE FEES | | (250) | (250) | | (3,000) | (3,000) | (3,000) | (3,000) |
| INTEREST - UNPAID ASSESSMENTS | 93 | 250 | 157 | 2,977 | 3,000 | 23 | 3,000 | 23 |
| INTEREST ON INVESTMENTS | 12 | 42 | 30 | 265 | 500 | 235 | 500 | 235 |
| | | | | | | | | |
| TOTAL INCOME | 22,098 | 22,035 | (63) | 267,152 | 264,410 | (2,742) | 264,410 | (2,742) |
| | | | | | | | | |
| EXPENSES: | | | | | | | | |
| ----- | | | | | | | | |
| ADMINISTRATIVE | | | | | | | | |
| ----- | | | | | | | | |
| ADMINISTRATIVE CONTRACT | 1,375 | 1,375 | | 16,500 | 16,500 | | 16,500 | |
| OFFICE SUPPLIES | | 9 | 9 | 86 | 112 | 26 | 112 | 26 |
| COPIES | 21 | 167 | 146 | 1,361 | 2,000 | 639 | 2,000 | 639 |
| POSTAGE | 68 | 250 | 182 | 3,838 | 3,000 | (838) | 3,000 | (838) |
| COMMUNITY MAILOUTS | | 63 | 63 | 604 | 750 | 146 | 750 | 146 |
| MEETINGS | | 92 | 92 | | 1,100 | 1,100 | 1,100 | 1,100 |
| ADMINISTRATIVE NOTICES | | 154 | 154 | 1,852 | 1,852 | | 1,852 | |
| DEED RESTRICTION EXPENSES | 65 | 375 | 310 | 4,795 | 4,500 | (295) | 4,500 | (295) |
| RECORD STORAGE | 35 | 35 | | 420 | 420 | | 420 | |
| | | | | | | | | |
| TOTAL ADMINISTRATIVE | 1,564 | 2,520 | 956 | 29,456 | 30,234 | 778 | 30,234 | 778 |
| | | | | | | | | |
| PROFESSIONAL SERVICES | | | | | | | | |
| ----- | | | | | | | | |
| LEGAL - CORPORATE | 174 | 83 | (91) | 2,505 | 1,000 | (1,505) | 1,000 | (1,505) |
| LEGAL - COLLECTIONS | 553 | 583 | 30 | 6,411 | 7,000 | 589 | 7,000 | 589 |
| LEGAL COLLECT-BILLED TO OWNER | (553) | | 553 | (6,411) | | 6,411 | | 6,411 |
| LEGAL - DEED RESTRICTONS | 547 | 83 | (464) | 1,785 | 1,000 | (785) | 1,000 | (785) |
| LEGAL DEEDS-BILLED TO OWNER | (547) | | 547 | (1,785) | | 1,785 | | 1,785 |
| AUDIT/TAX PREPARATION | 1,600 | 317 | (1,283) | 4,100 | 3,800 | (300) | 3,800 | (300) |
| | | | | | | | | |
| TOTAL PROFESSIONAL SERVICES | 1,774 | 1,066 | (708) | 6,605 | 12,800 | 6,195 | 12,800 | 6,195 |
| | | | | | | | | |

WESTGREEN PARK HOA
INCOME STATEMENT - BUDGET COMPARISON
For the Year Ended December 31, 2021

| | DEC ACTUAL ----- | DEC BUDGET ----- | VARIANCE ----- | YTD ACTUAL ----- | YTD BUDGET ----- | VARIANCE ----- | ANN'L BUDGET ----- | REMAINING ----- |
|--------------------------------|---------------------|---------------------|-------------------|---------------------|---------------------|-------------------|-----------------------|--------------------|
| LANDSCAPING ----- | | | | | | | | |
| LANDSCAPE CONTRACT | 3,682 | 4,000 | 318 | 47,904 | 48,000 | 96 | 48,000 | 96 |
| LANDSCAPE REPLACEMENT/INSTALL | | 250 | 250 | 4,243 | 3,000 | (1,243) | 3,000 | (1,243) |
| LANDSCAPE OTHER | | 83 | 83 | 450 | 1,000 | 550 | 1,000 | 550 |
| ELECTRICAL SUPPLIES/REPAIRS | 150 | 42 | (108) | 150 | 500 | 350 | 500 | 350 |
| IRRIGATION REPAIRS | | 54 | 54 | 216 | 650 | 434 | 650 | 434 |
| FORCE MOWS | | 29 | 29 | 277 | 350 | 73 | 350 | 73 |
| FORCE MOWS CHARGED TO OWNERS | | | | (100) | | 100 | | 100 |
| TOTAL LANDSCAPING | 3,832 | 4,458 | 626 | 53,140 | 53,500 | 360 | 53,500 | 360 |
| REPAIRS & MAINTENANCE ----- | | | | | | | | |
| COMMON AREAS REPAIR & MAINT | 600 | 125 | (475) | 1,377 | 1,500 | 123 | 1,500 | 123 |
| ELECTRICAL SUPPLIES/REPAIRS | | 42 | 42 | | 500 | 500 | 500 | 500 |
| FENCE REPAIR & MAINT | | 125 | 125 | | 1,500 | 1,500 | 1,500 | 1,500 |
| GATE & MONUMENT REPAIR & MAINT | | 67 | 67 | | 800 | 800 | 800 | 800 |
| LOCKS & KEYS REPAIR & MAINT | | 4 | 4 | | 50 | 50 | 50 | 50 |
| PARK REPAIR & MAINT | | 83 | 83 | | 1,000 | 1,000 | 1,000 | 1,000 |
| PLUMBING REPAIR & MAINT | | 21 | 21 | | 250 | 250 | 250 | 250 |
| POOL SUPPLIES/REPAIR & MAINT | | 667 | 667 | 3,600 | 8,000 | 4,400 | 8,000 | 4,400 |
| POWER WASHING SERVICES | | 83 | 83 | | 1,000 | 1,000 | 1,000 | 1,000 |
| POOL FUNITURE/EQUIPMENT | | 42 | 42 | | 500 | 500 | 500 | 500 |
| TOTAL REPAIRS & MAINTENANCE | 600 | 1,259 | 659 | 4,977 | 15,100 | 10,123 | 15,100 | 10,123 |
| CONTRACTED SERVICES ----- | | | | | | | | |
| POOL MANAGEMENT | | 3,863 | 3,863 | 35,450 | 46,350 | 10,900 | 46,350 | 10,900 |
| SAFETY & SECURITY | 4,243 | 4,247 | 4 | 54,050 | 50,960 | (3,090) | 50,960 | (3,090) |
| TOTAL CONTRACTED SERVICES | 4,243 | 8,110 | 3,867 | 89,500 | 97,310 | 7,810 | 97,310 | 7,810 |

| DEC ACTUAL | DEC BUDGET | VARIANCE | YTD ACTUAL | YTD BUDGET | VARIANCE | ANN'L BUDGET | REMAINING |
|------------|------------|----------|------------|------------|----------|--------------|-----------|
| 1,739 | 2,500 | 761 | 17,805 | 30,000 | 12,195 | 30,000 | 12,195 |
| 507 | 542 | 35 | 11,730 | 6,500 | (5,230) | 6,500 | (5,230) |
| 1,088 | 833 | (255) | 9,717 | 10,000 | 283 | 10,000 | 283 |
| 96 | 125 | 29 | 1,274 | 1,500 | 226 | 1,500 | 226 |
| 3,430 | 4,000 | 570 | 40,526 | 48,000 | 7,474 | 48,000 | 7,474 |
| 79 | 8 | (71) | 79 | 100 | 21 | 100 | 21 |
| 1,413 | 1,167 | (246) | 15,001 | 14,000 | (1,001) | 14,000 | (1,001) |
| 100 | 100 | | 600 | 1,200 | 600 | 1,200 | 600 |
| | 431 | 431 | 4,297 | 5,172 | 875 | 5,172 | 875 |
| | 292 | 292 | 3,857 | 3,500 | (357) | 3,500 | (357) |
| | 83 | 83 | 25 | 1,000 | 975 | 1,000 | 975 |
| | 1,158 | 1,158 | | 13,898 | 13,898 | 13,898 | 13,898 |
| 1,592 | 3,239 | 1,647 | 23,859 | 38,870 | 15,011 | 38,870 | 15,011 |
| 17,035 | 24,652 | 7,617 | 248,063 | 295,814 | 47,751 | 295,814 | 47,751 |
| 5,063 | (2,617) | (7,680) | 19,089 | (31,404) | (50,493) | (31,404) | (50,493) |

Westgreen Park
2022 Approved Budget

2022
Approved
Budget
10% Increase

| | |
|--------------------------------------|----------------|
| | 620 |
| Revenues: | |
| Maintenance Fees - Current | 287,060 |
| Interest - Unpaid Assessments | 3,000 |
| Interest on Investments | 500 |
| Miscellaneous Income | 0 |
| Total Revenues | 290,560 |
| Uncollected | 0 |
| | 290,560 |
| Expenses: | |
| Administrative | |
| Administrative Contract | 16,500 |
| Office Supplies | 100 |
| Copies | 2,000 |
| Postage | 3,000 |
| ACC Processing | |
| Community Mailouts | 750 |
| Meetings & Board Expenses | 500 |
| Administrative Notices | 1,852 |
| Deed Restriction Expenses | 4,000 |
| Record Storage | 420 |
| Other Administrative | |
| Total Administrative | 29,122 |
| | |
| Professional Services | |
| Legal - Corporate | 1,000 |
| Legal - Collections | 6,000 |
| Legal - Collections Billed to Owners | 0 |
| Legal - Deed Restrictions | 1,000 |
| Legal Deeds - Billed to Owner | 0 |
| Audit/Tax Preparation | 3,800 |
| Total Professional Services | 11,800 |
| | |
| Grounds Maintenance | |
| Landscape Contract | 48,000 |
| Landscape Replacement/Install | 2,500 |
| Landscape - Other | 500 |
| Pest Control | 0 |
| Irrigation Repairs | 500 |
| Force Mows | 350 |
| Force Mows - Billed to Owners | 0 |
| Total Grounds Maintenance | 51,850 |
| | |
| Repairs & Maintenance | |
| Common Areas Repair & Maint | 1,500 |
| Electrical Supplies/Repairs | 500 |
| Fence Repair & Maint | 1,500 |

Westgreen Park
2022 Approved Budget

2022
Approved
Budget
10% Increase

| | |
|--|----------------|
| | 620 |
| Gate & Monument Repair & Maint | 800 |
| Locks & Keys Repair & Maint | 50 |
| Park Repair & Maint | 1,500 |
| Plumbing Repair & Maint | 250 |
| Pool Supplies/Repair & Maint | 8,000 |
| Power Washing Services | 500 |
| Pool Furniture/Equipment | 500 |
| Sidewalk | 0 |
| Total Repairs & Maintenance | 15,100 |
| | |
| Contracted Services | |
| Pool Management | 48,000 |
| Safety & Security | 53,750 |
| Total Contracted Services | 101,750 |
| | |
| Utilities | |
| Electrical - Street Lights | 24,000 |
| Electrical - Meters | 10,000 |
| Water & Sewer | 8,000 |
| Telephone | 1,700 |
| Total Utilities | 43,700 |
| | |
| Other Expenses | |
| Property Tax | 100 |
| Insurance Expense | 17,500 |
| Web Site | 0 |
| Newsletter | 0 |
| Holiday Decorations | 4,900 |
| Community Events | 3,800 |
| Bad Debts/Write Offs | 500 |
| Bank Fees | 0 |
| Capital Reserve Funding | 10,438 |
| Total Other Expenses | 37,238 |
| | |
| Total Expenses | 290,560 |
| | |
| Surplus (Deficit) | 0 |
| Cash Carry Forward | |