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people by email -
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Highlands Glen Homeowner Association

Board of Directors Meeting

Samuel Beck Elementary – South Entrance / Cafeteria
401 Parkview Drive, Trophy Club, Tx 76262

November 9th 2016
7:00pm (sign in begins at 6:45pm)

AGENDA

Open Session

1. Welcome
2. Determination of Quorum
3. Consent Agenda – Approve Minutes from September meeting
4. Homeowner Input / Comments
5. Committee Reports
6. Unfinished Business
 - a. Fining Policy
 - b. Parking / Vehicle Policy
 - c. Replace dead roses at entrance bid
7. New Business
 - a. Review Reserve Study
 - b. Holiday Décor
8. Management Report
9. Set Next Meeting Date (January 2017)
10. Adjourn

Executive Session

1. Update: violation status account number 0085
2. Legal / Delinquencies / Collections
3. Violations Review
4. Adjourn

Highlands Glen Owners Association
2017 Budget Resolution

The Board of Directors for Highlands Glen Owners Association
resolves to adopt the 2017 Operating Budget as listed below:

OPERATING FUND

Operating Revenue

Acct	Description	2017 Budget
4110	Homeowner Dues	80,750
4510	Late Fee Income	100
4512	Delinquency Processing Fees	1,000
4810	Interest Income	8
	Total Operating Revenue	\$ 81,858

Expenses

Utilities

Acct	Description	2017 Budget
5110	Electric	6,200
5120	Water	5,500
5130	Telephone	1,800
5155	Internet Service	900
	Total Utilities	\$ 14,400

Landscape Maintenance

Acct	Description	2017 Budget
5210	Landscape Maintenance Contract	14,800
5240	Landscape Maint/Repair	500
5245	Landscape Improvements/Upgrades	500
5260	Irrigation Repairs	750
	Total Landscape Maintenance	\$ 16,550

Common Area Maintenance

Acct	Description	2017 Budget
5510	Fence and Wall Maintenance	500
5540	Lights Maintenance	1,000
5554	Pavilion Maint/Repair	1,500
5590	Holiday Decoration	1,500
5599	Common Area Miscellaneous Expense	1,000
	Total Common Area Maintenance	\$ 5,500

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Amenity Center/Pool Maintenance

Acct	Description	2017 Budget
6110	Pool Contract Maintenance	9,400
6120	Pool Repairs & Maint	1,500
6126	Pool Cabana Repairs and Maintenance	3,000
6130	Access Cards	200
6135	Access System Repairs/Maint	500
6350	Janitorial/Porter Services	3,000
6820	Gate Maintenance and Repairs	1,000
Total Amenity Center/Pool Maintenance		\$ 18,600

General & Administrative

Acct	Description	2017 Budget
7110	Professional Mgmt Fee	12,000
7120	Admin Supplies/Expenses	693
7210	Annual Rev/Tax Return	265
7215	Licenses and Fees	150
7220	Delinquency Processing Exp	1,000
7310	Newsletter/Other Mailings	800
7520	Meetings Expense	250
Total General & Administrative		\$ 15,158

Committees

Acct	Description	2017 Budget
7810	Landscape	350
7820	Social	1,000
7830	Communications	200
7860	Safety	200
Total Committees		\$ 1,750

Insurance & Taxes

Acct	Description	2017 Budget
7910	Director and Officers Insurance	1,250
7920	TX Comm. Property Policy	2,250
7930	Excess Liability Insurance	350
7950	Workers Compensation Insurance	350
Total Insurance & Taxes		\$ 4,200

TOTAL OPERATING EXPENSES \$ 76,158

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2017 Budget Resolution

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Reserve Transfers

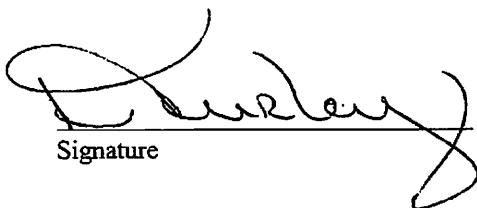
Acct	Description	2017 Budget
9110	Transfer to Reserve	12,000
	Total Reserve Transfers	\$ 12,000
	TOTAL EXPENSES	\$ 88,158
	OPERATING NET INCOME (LOSS)	\$ (6,300)

RESERVE FUND

Reserve Fund Revenue

Acct	Description	2017 Budget
9205	Reserve Fund Interest Income	13
9210	Reserve Fund Contribution	12,000
9215	Reserve Fund Resale Contribution	1,700
	Total Reserve Fund Revenue	\$ 13,713
	NET RESERVE FUND INCOME (LOSS)	\$ 13,713
	COMBINED FUND NET INCOME (LOSS)	\$ 7,413

Total Operating Fund Revenue	\$ 81,858
Net Operating Fund Income (Loss)	\$ (6,300)


Signature

11-2-16
Position/Date