

# Highlands Glen Homeowner Association

## Board of Directors Meeting

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

September 20<sup>th</sup>  
7:00pm (sign in begins at 6:45pm)

### AGENDA

*Christine D. Moore  
for Secretary*

#### Open Session

1. Welcome
2. Determination of Quorum
3. Consent Agenda – Board Officer Position Elections
4. Homeowner Input / Comments
5. New Business o
  - a. Fining Policy
  - b. Parking / Vehicle Policy
  - c. Replace dead roses at entrance bid
  - d. Reserve Study
  - e. Draft Budget proposal
  - f. Committee Chair Appointments
6. Management Report
7. Set Next Meeting Date
8. Adjourn

#### Executive Session

*Board*

1. Homeowner ACC Appeal – account number 0085
2. Legal / Delinquencies
3. Violations
4. Adjourn

<b>Quarterly Balance Sheet</b> <b>568 Highlands Glen Owners Association</b> <b>06/30/2016</b>
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FIRSTSERVICE RESIDENTIAL  
3102 OAK LAWN AVENUE SUITE 202  
Dallas TX 75219

Account	Description	Jun Balance 2016	Mar Balance 2016	Change
<b>ASSETS</b>				
Operating Cash				
1001 01	Operating Cash US Bank	40,794	44,444	(3,650)
<b>Total Operating</b>		<b>\$40,794</b>	<b>\$44,444</b>	<b>(\$3,650)</b>
Reserve				
1080 01	Reserve Account US Bank	21,764	21,753	11
<b>Total Reserves</b>		<b>\$21,764</b>	<b>\$21,753</b>	<b>\$11</b>
<b>Total Cash</b>		<b>\$62,558</b>	<b>\$66,197</b>	<b>(\$3,639)</b>
Current Assets				
1210	Accounts Receivable	2,025	2,912	(887)
1240	Prepaid Insurance	2,177	3,070	(893)
1250	Prepaid Expenses	60	60	0
1280	Due from Operating	3,174	249	2,925
<b>Total Current Assets</b>		<b>\$7,436</b>	<b>\$6,291</b>	<b>\$1,145</b>
<b>TOTAL ASSETS</b>		<b>\$69,994</b>	<b>\$72,488</b>	<b>(\$2,494)</b>
<b>LIABILITIES</b>				
Current Liabilities				
2005	Accrued Expenses	306	595	(290)
2010	Accounts Payable	0	0	0
2030	Deferred Income	39,114	52,440	(13,326)
2040	Prepaid Dues	2,792	2,767	25
2080	Due to Reserve	3,174	249	2,925
<b>Total Current Liabilities</b>		<b>\$45,386</b>	<b>\$56,051</b>	<b>(\$10,666)</b>
<b>TOTAL LIABILITIES</b>		<b>\$45,386</b>	<b>\$56,051</b>	<b>(\$10,666)</b>
<b>EQUITY</b>				
Owners/Members Equity				
3000	Operating Fund Balance	(11,382)	(11,382)	0
3100	Reserve Fund Balance	18,750	18,750	0
Current Year Income/(Loss)		\$17,240	\$9,069	\$8,171
<b>TOTAL EQUITY</b>		<b>\$24,608</b>	<b>\$16,437</b>	<b>\$8,171</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>		<b>\$69,994</b>	<b>\$72,488</b>	<b>(\$2,494)</b>

Quarterly Income - HOA  
568 Highlands Glen Owners Association  
06/30/2016

FIRSTSERVICE RESIDENTIAL  
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Description	Quarterly	Quarterly	Variance	YTD	YTD	Variance	Annual
	Actual	Budget		Actual	Budget		Budget
<b>OPERATING FUND</b>							
<b>OPERATING REVENUE</b>							
4110 Homeowner Dues	19,290	10,838	8,453	35,589	20,400	15,189	45,900
4220 Initial Contribution	2,500	1,500	1,000	5,750	3,000	2,750	6,000
4510 Late Fee Income	26	0	26	174	0	174	0
4512 Delinquency Processing Fees	562	33	529	905	100	805	200
4810 Interest Income	3	0	3	8	0	8	0
<b>TOTAL OPERATING REVENUE</b>	<b>\$22,382</b>	<b>\$12,371</b>	<b>\$10,011</b>	<b>\$42,426</b>	<b>\$23,500</b>	<b>\$18,926</b>	<b>\$52,100</b>
<b>EXPENSES</b>							
<b>Utilities</b>							
5110 Electric	1,208	1,040	(168)	3,370	1,520	(1,850)	4,000
5120 Water	628	1,560	932	1,214	2,280	1,066	6,000
5130 Telephone	489	450	(39)	885	900	15	1,800
5155 Internet Service	220	225	5	442	450	8	900
<b>Total Utilities</b>	<b>\$2,544</b>	<b>\$3,275</b>	<b>\$731</b>	<b>\$5,910</b>	<b>\$5,150</b>	<b>(\$760)</b>	<b>\$12,700</b>
<b>Landscape Maintenance</b>							
5210 Landscape Maintenance Contract	3,594	3,591	(3)	7,188	7,182	(5)	14,365
5240 Landscape Maint/Repair	0	800	800	0	800	800	1,000
5245 Landscape Improvements/Upgrades	0	333	333	0	333	333	1,000
5260 Irrigation Repairs	0	500	500	0	500	500	1,000
<b>Total Landscape Maintenance</b>	<b>\$3,594</b>	<b>\$5,224</b>	<b>\$1,630</b>	<b>\$7,188</b>	<b>\$8,815</b>	<b>\$1,628</b>	<b>\$17,365</b>
<b>Common Area Maintenance</b>							
5510 Fence and Wall Maintenance	0	0	0	0	500	500	500
5540 Lights Maintenance	0	0	0	0	250	250	500
5554 Playground Maint/Repair	0	250	250	0	250	250	500
5590 Holiday Decoration	0	0	0	0	0	0	1,500
5599 Common Area Miscellaneous Expense	0	250	250	0	250	250	500
<b>Total Common Area Maintenance</b>	<b>\$0</b>	<b>\$500</b>	<b>\$500</b>	<b>\$0</b>	<b>\$1,250</b>	<b>\$1,250</b>	<b>\$3,500</b>
<b>Amenity Center/Pool Maintenance</b>							
6110 Pool Contract Maintenance	2,743	2,350	(393)	4,815	4,700	(115)	9,400
6120 Pool Repairs & Maint	758	500	(258)	1,114	500	(614)	1,000
6126 Pool Cabana Repairs and Maintenance	0	500	500	0	500	500	1,000
6130 Access Cards	0	500	500	0	500	500	500
6135 Access System Repairs/Maint	0	125	125	0	250	250	500
6350 Janitorial/Porter Services	986	1,150	164	986	1,500	514	3,500
6820 Gate Maintenance and Repairs	720	125	(595)	1,369	250	(1,119)	500
6843 Access Gate Cards	476	0	(476)	476	0	(476)	0
<b>Total Amenity Center/Pool Maintenance</b>	<b>\$5,683</b>	<b>\$5,250</b>	<b>(\$433)</b>	<b>\$8,761</b>	<b>\$8,200</b>	<b>(\$561)</b>	<b>\$16,400</b>
<b>General &amp; Administrative</b>							
7110 Professional Mgmt Fee	3,000	2,350	(650)	5,700	4,300	(1,400)	9,400
7120 Admin Supplies/Expenses	295	174	(121)	457	348	(109)	700
7210 Annual Rev/Tax Return	250	0	(250)	270	265	(5)	265
7215 Licenses and Fees	150	0	(150)	150	0	(150)	0
7220 Delinquency Processing Exp	562	33	(529)	905	100	(805)	200
7310 Newsletter/Other Mailings	175	0	(175)	235	200	(35)	400
7520 Meetings Expense	0	100	100	0	100	100	100

Quarterly Income - HOA  
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Description	Quarterly Actual	Quarterly Budget	Variance	YTD Actual	YTD Budget	Variance	Annual Budget
<b>Total General &amp; Administrative</b>	<b>\$4,432</b>	<b>\$2,657</b>	<b>(\$1,774)</b>	<b>\$7,717</b>	<b>\$5,313</b>	<b>(\$2,404)</b>	<b>\$11,065</b>
<b>Insurance &amp; Taxes</b>							
7910 Director and Officers Insurance	280	375	95	581	750	169	1,500
7920 TX Comm. Property Policy	525	600	75	1,051	1,200	149	2,400
7930 Excess Liability Insurance	0	89	89	0	177	177	354
7950 Workers Compensation Insurance	88	62	(25)	167	125	(42)	250
<b>Total Insurance &amp; Taxes</b>	<b>\$893</b>	<b>\$1,126</b>	<b>\$233</b>	<b>\$1,798</b>	<b>\$2,252</b>	<b>\$454</b>	<b>\$4,504</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>\$17,146</b>	<b>\$18,033</b>	<b>\$886</b>	<b>\$31,373</b>	<b>\$30,980</b>	<b>(\$393)</b>	<b>\$65,534</b>
<b>TOTAL EXPENSES</b>	<b>\$17,146</b>	<b>\$18,033</b>	<b>\$886</b>	<b>\$31,373</b>	<b>\$30,980</b>	<b>(\$393)</b>	<b>\$65,534</b>
<b>OPERATING NET INCOME (LOSS)</b>	<b>\$5,236</b>	<b>(\$5,662)</b>	<b>\$10,897</b>	<b>\$11,052</b>	<b>(\$7,480)</b>	<b>\$18,533</b>	<b>(\$13,434)</b>
<b>RESERVE FUND</b>							
<b>RESERVE REVENUE</b>							
9205 Reserve Fund Interest Income	11	0	11	13	0	13	0
9214 Reserve - Homeowner Contribution	2,500	2,150	350	5,250	4,250	1,000	7,250
9215 Reserve Fund Resale Contribution	425	0	425	925	0	925	0
<b>TOTAL RESERVE REVENUE</b>	<b>\$2,936</b>	<b>\$2,150</b>	<b>\$786</b>	<b>\$6,188</b>	<b>\$4,250</b>	<b>\$1,938</b>	<b>\$7,250</b>
<b>RESERVE FUND INCOME (LOSS)</b>	<b>\$2,936</b>	<b>\$2,150</b>	<b>\$786</b>	<b>\$6,188</b>	<b>\$4,250</b>	<b>\$1,938</b>	<b>\$7,250</b>
<b>COMBINED FUNDS NET INCOME</b>	<b>\$8,171</b>	<b>(\$3,512)</b>	<b>\$11,683</b>	<b>\$17,240</b>	<b>(\$3,230)</b>	<b>\$20,470</b>	<b>(\$6,184)</b>

## WELCOME TO YOUR COMMUNITY HOMEOWNERS ASSOCIATION BOARD OF DIRECTORS MEETING!

- Those wishing to address the Board are asked to complete this card. Please present this card to FirstService Management prior to the Regular Meeting. Groups wishing to address the same issue are encouraged to select a spokesperson.
- The Board President will ask those wishing to address the Board of Directors to do so at the appropriate time. **Please approach the front, state your name and address for the record**, and discuss the specific agenda item or topic of interest. Please direct your comments to the Board President.
- Although the Board of Directors cannot take specific action during Resident Forum on items not on the Regular Agenda due to legal requirements, the Board of Directors may:
  - Have the item placed on a future agenda for action;
  - Refer the item to the full Board or a subcommittee for further study;
  - Refer the item to staff for study or conclusion.
- Homeowners are welcome to stay and view the entire open session however comments will be limited to the Resident Forum time on the agenda
- We appreciate your interest in the community and hope you will visit again soon.

**Comments shall be limited to three to four (3-4) minutes per speaker not to exceed a total of twenty (20) minutes for all speakers. The Board reserves the right to reduce these times in order to ensure accomplishing the agenda.**

**Please return a completed form to FirstService Residential to address  
the Board on any agenda item.**

## BOARD OF DIRECTORS MEETING APPEARANCE CARD

Date \_\_\_\_\_

Name \_\_\_\_\_

Email: \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_

ZIP \_\_\_\_\_

Phone \_\_\_\_\_

**Homeowners Forum:** This item is available for residents to speak on any subject including items on the agenda that are not agenda items. However, by State law, no action may be taken on the topic. The time limit is three to four minutes per speaker, not to exceed a total of 20 minutes for all speakers. The Board reserves the right to reduce these times in order to ensure accomplishing the agenda.

**Your Comment:** \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Signature \_\_\_\_\_