

Windy Hill Farms HOA Annual Meeting



April 26, 2005

WHF HOA Meeting Agenda



President's Report

- ◆ Year in Review

Committee Updates

Treasurer's Report

- ◆ 2005 Status and Budget
- ◆ Financial Statements Review

Board Elections

Year in Review



- ◆ 2004 Annual Meeting Minutes
- ◆ Financial Settlement
- ◆ TXU Transmission Lines
- ◆ Heritage Parkway Maintenance
- ◆ Phase 6 Platting (The Reserve)
- ◆ Quarry Drainage (The Reserve)
- ◆ Vandalism
- ◆ Board Status/Elections

ACC Committee



- ◆ Standards & Policies (DCCRs) Update
- ◆ Enforcement – Weekly Property Tours
- ◆ New Fine Schedule

Pool & Recreation Committee

- ◆ Pool & Clubhouse Usage Policy
- ◆ Alcohol Policy
- ◆ Capital Improvements
- ◆ Annual Cleanup & Repair Day (April 30)
- ◆ Pool Opening (May 14)

Landscape Committee




- ◆ New Contractor
- ◆ Canal Safety Fence and Trees
- ◆ Highlands Entrance Landscaping
- ◆ Soccer Field Trees
- ◆ Leave it to Beaver

Social Committee

2004-05 Successes

- ◆ Halloween Party
- ◆ Christmas Activities & Parties
- ◆ Easter Egg Hunt (Mar 19)

2005 Plans

- ◆ Yard of the Month Contest – May to Aug 
- ◆ Pool Parties – Family (May 21); Adult (July 16)
- ◆ Teenagers “Back to School” Bash (Aug 13)
- ◆ Fall Festival (Oct 30)
- ◆ Christmas Parties – Children (Dec 11); Adult (Dec 10)

Communications Committee

NEW

Develop and maintain several communication vehicles for the HOA

- ◆ Website: www.windyhillfarmshoa.com
- ◆ Email Directory
- ◆ Quarterly Newsletter
- ◆ Welcome Packages

Need volunteers!

Financial Status



- ◆ Equity and Cash Position improved (LIC Financial Settlement)
- ◆ No Assessment increase required
- ◆ Key Capital Improvements targeted
- ◆ Budget for Reserve Contribution and Social Funds established

Balance Sheets

	12/31/2003 Actual	12/31/2004 Actual	03/31/2005 YTD
Assets			
Current Assets	\$ 34,670	\$ 96,353	\$ 161,245
Other Assets	\$ -	\$ 974	\$ 487
Total Assets	\$ 34,670	\$ 97,327	\$ 161,733
Liabilities			
Current Liabilities	\$ 79,741	\$ 126,896	\$ 1,306
Other Liabilities	\$ -	\$ 795	\$ 3,021
Total Liabilities	\$ 79,741	\$ 127,691	\$ 4,328
Owners' Equity			
Developer Contribution	\$ -	\$ 70,000	\$ 70,000
Retained Earnings	\$ (3,539)	\$ (53,591)	\$ (47,894)
Total Owners' Equity	\$ (3,539)	\$ 16,409	\$ 22,106
Net Income/Loss	\$ (41,532)	\$ (46,772)	\$ 135,299
Total Liabilities & OE	\$ 34,670	\$ 97,327	\$ 161,733

Cash Infusion

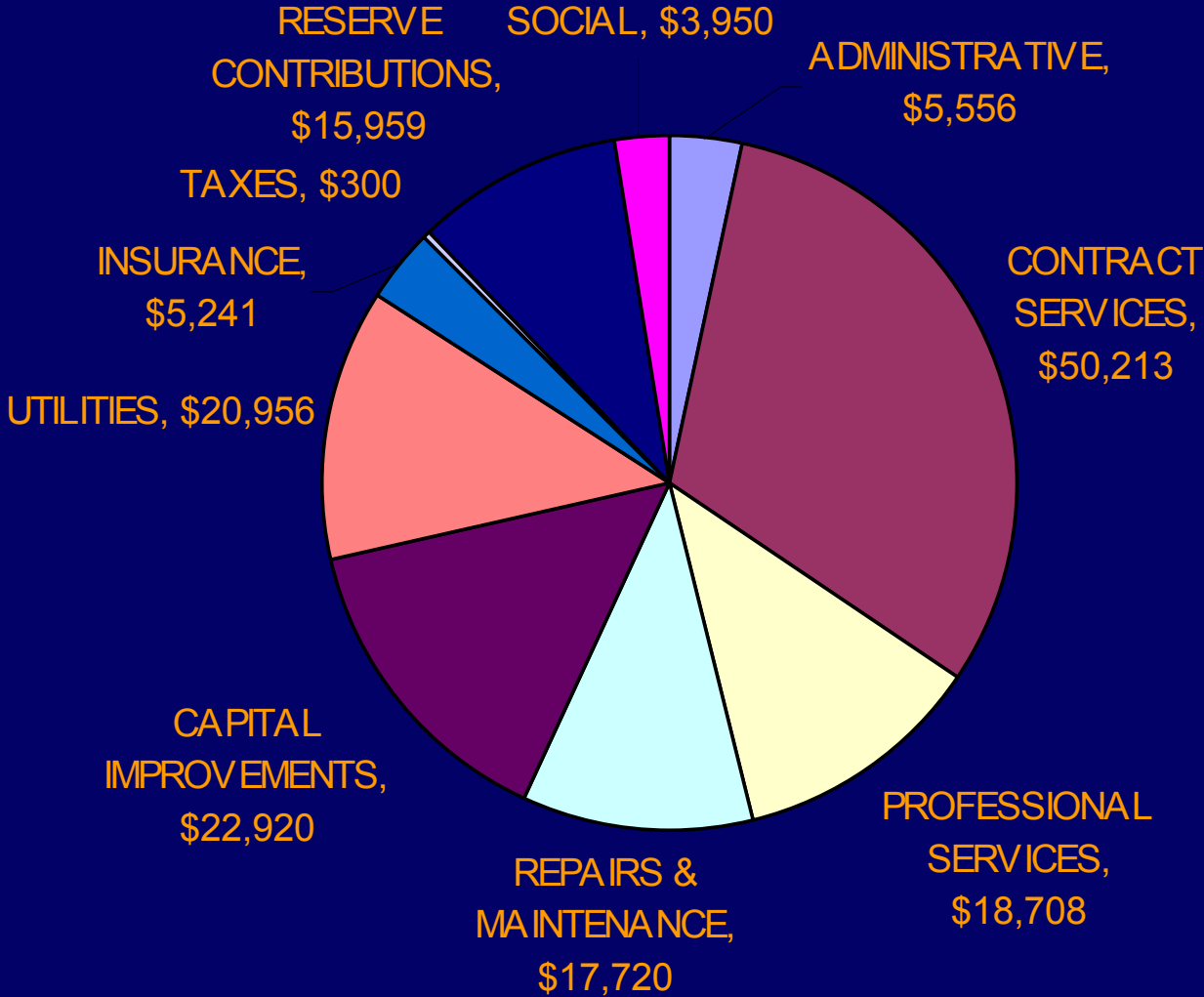
Income Statements

	12/31/2003 Actual	12/31/2004 Actual	2005 Budget	03/31/2005 YTD
Income				
Scheduled Income	\$ 116,960	\$ 146,320	\$ 159,588	\$ 160,759
Other Income	\$ -	\$ 1,230	\$ 1,105	\$ 781
Miscellaneous Income	\$ 150	\$ 3,232	\$ 808	\$ 150
Total Income	\$ 117,111	\$ 150,783	\$ 161,501	\$ 161,690
Expenses				
Administrative	\$ 3,510	\$ 7,351	\$ 9,326	\$ 1,784
Professional Services	\$ 13,672	\$ 37,387	\$ 18,888	\$ 3,692
Taxes and insurance	\$ 33,630	\$ 11,244	\$ 6,594	\$ 848
Utilities	\$ 29,852	\$ 41,152	\$ 20,956	\$ 5,023
Contracts	\$ 42,156	\$ 75,991	\$ 50,813	\$ 12,215
Repairs and Maintenance	\$ 35,033	\$ 22,634	\$ 17,120	\$ 1,212
Other Expenses	\$ 790	\$ 1,396	\$ -	\$ -
Capital Improvements	\$ -	\$ 400	\$ 22,920	\$ 1,618
Reserve Contributions	\$ -	\$ -	\$ 15,959	\$ -
Total Expenses	\$ 158,642	\$ 197,555	\$ 162,576	\$ 26,391
Net Income/Loss	\$ (41,532)	\$ (46,772)	\$ (1,075)	\$ 135,299

Cost Containment

Key Funds

2005 Budget Expenses



Volunteers

- ◆ Recognition
- ◆ HOA "Volunteer of the Year" Award
- ◆ We Want You!
 - Residents needed for all Committees
 - One meeting per month, or less
 - Sign up today!



Board Elections

- ◆ HOA Board consists of 5 members on either 1, 2 or 3 year terms
 - 2 members retire each year
 - 1 new member required for 2-yr term
 - 1 new member required on 3-yr term
- ◆ Nominations
- ◆ Elections

Questions

