

TWIN CREEKS VILLAS HOMEOWNER'S ASSOCIATION ANNUAL MEETING

January 9, 2017, Hardesty Library, Frossard Auditorium, 6:30 p.m.

CALL TO ORDER: President, David Miller, called the meeting to order at 6:30 p.m. Twenty three (23) of 35 homeowner residences were in attendance. (Sign in sheet attached)

MINUTES: Ron Wadley moved, Keith Janne seconded a motion to approve the minutes of the January 4, 2016 Annual Meeting of Homeowners. **MOTION PASSED**

TREASURER'S REPORT: Treasurer, Bill Rush, distributed the following documents (attached): Profit & Loss January through December, 2016; Balance Sheet As of December 31, 2016; Profit & Loss Budget Overview January through December 2017.

Treasurer Rush and President Miller discussed the eventual need for fence replacement, the estimated cost, possibility of raising dues for the specific purpose of placing money in reserve accounts to avoid a one-time large assessment. Action was referred to the incoming 2017 Board of Directors for consideration.

President Miller reviewed and commented on improvements/maintenance done in 2016.

Fences, streets, gutters and curbs: Further review and explanation of those needs as they occur, reminding homeowners that street cracks have been treated by Brashears Seal Coating as preventive maintenance for the streets. Curb damage, depending on the location, may be the responsibility of the homeowner.

Architectural requests: may be found on the website. When in doubt, submit a form for approval before making exterior changes visible by the neighborhood.

Trees along Mingo: This spring all trees on the north side of our entry gate on the easement along Mingo were successfully removed, including stump grinding for the total cost of \$2,650. One tree was badly damaged, others deemed necessary to be removed for the minimal additional cost. The newly elected board of directors will consider planting some small, decorative trees or bushes to highlight the entrance.

Entry Gate: Concern for maintenance and repair of the motors on the gate has been addressed, and as needed, repairs will be made. The pedestrian gate was replaced in 2016.

Snow Removal: The policy for snow removal is if we receive 3 or more inches of snow, Lawn America is on call to plow our neighborhood.

Landmark & Lawn America: No price increase for 2017.

Seasonal decorating: Some consideration being given to update decorating for 2018.

Gate Call Box: Discussion was held regarding garbled sound from the call box. It was noted that water affects the function of the box, but the new board will keep this under consideration.

NOMINATING COMMITTEE: Jim Colgan, Chairman (Kevin Johnson, Jan Rusher committee members)

Jim presented the following slate of seven (7) directors for election to the TCV Board of Directors, 2017:

J. B. Barrett, Carolyn Fuchs, Bill Gagle, Kevin Johnson, David Miller, Gil Nickles, Bill Rush. Bill Gagle moved, Linda Pat Colgan seconded the motion to accept the slate by acclamation. MOTION PASSED

OLD BUSINESS

Wayne Pope inquired about controlling yard rodents (voles and moles) Several options were suggested including contacting Lawn America for guidance.

NEW BUSINESS

Ron Wadley asked that the newly elected board consider taking down all trees on Mingo – the remaining trees on the south side of the entry age. Discussion followed and action was referred to the newly elected Board of Directors.

ANNOUNCEMENTS/OTHER: President Miller recognized and thanked Jim Colgan, Larry Johnson, Holly Minter and Jan Rusher for their service to the Board of Directors.

He also encouraged and invited any resident to attend board meeting, offer suggestions, shadow board members and get involved. The protocol is to advise the newly elected Board President of intention to attend a meeting. If an agenda item is requested, time will be given to that individual following the usual course of business.

Outgoing President Miller will call a meeting in the next three weeks or so at which time the newly elected directors will elect officer for the 2017 year. Passing of the gavel will take upon election.

Before the beginning of the meeting, Michael Bennett gave a tutorial for homeowners on how to use the website. We thank Michael for giving his time and talent to providing the website and keeping it up to date.

THERE BEING NO FURTHER BUSINESS THE MEETING WAS ADJOURNED AT 7:23 p.m.

Respectfully submitted,

Janice Rusher, 2016 Secretary for the TCV BoD

TWIN CREEK VILLAS HOA INC

Profit & Loss

January through December 2016

	Jan - Dec 16
Income	
Current Year Excess Dues	
Homeowners Dues	
Owners Exempt Lawn Fert/Weed	-200.00
Homeowners Dues - Other	35,000.00
Total Homeowners Dues	<u>34,800.00</u>
Total Current Year Excess Dues	34,800.00
Interest Inc-BancFirst(Fence)	23.45
Interest Inc-BancFirst(Streets)	9.63
Owners Lawn & Fert/Weed	-3,300.00
Total Income	<u>31,533.08</u>
Gross Profit	31,533.08
Expense	
Expense	
Christmas Decorations	350.00
Income Tax Preparation	175.00
Insurance	659.00
Landscape	
Entry Maint/Mow/Clean	5,038.00
Front Yard Mowing	11,619.00
Replace and rework Entry Beds	240.00
Seasonal Color	840.00
Total Landscape	<u>17,737.00</u>
Miscellaneous Expenses	58.14
PO box, postage, supplies	80.00
Real Estate Taxes-Common Areas	6.00
Repairs	
Entry Electrical	85.14
Fence	1,480.00
Irrigation System	346.25
Streets and Curbs	83.93
Tree Trimming, Clean-up	3,913.60
Total Repairs	<u>5,908.92</u>
Utilities	
Electric	722.17
Outdoor Lights	1,232.68
Telephone	735.57
Water	3,078.09
Total Utilities	<u>5,768.51</u>
Total Expense	<u>30,722.57</u>
Total Expense	<u>30,722.57</u>
Net Income	<u><u>810.51</u></u>

TWIN CREEK VILLAS HOA INC

Balance Sheet

As of December 31, 2016

	Dec 31, 16
ASSETS	
Current Assets	
Checking/Savings	
Cash-BancFirst	
Operating Cash	641.66
Petty Cash	100.00
Reserve for HOA Fence	17,107.34
Reserve for HOA Streets	7,037.85
Total Cash-BancFirst	<u>24,886.85</u>
Total Checking/Savings	<u>24,886.85</u>
Total Current Assets	<u>24,886.85</u>
TOTAL ASSETS	<u><u>24,886.85</u></u>
LIABILITIES & EQUITY	
Equity	
Accumulated Reserves	24,076.34
Net Income	810.51
Total Equity	<u>24,886.85</u>
TOTAL LIABILITIES & EQUITY	<u><u>24,886.85</u></u>

TWIN CREEK VILLAS HOA INC
Profit & Loss Budget Overview
 January through December 2017

	Jan - Dec 17
Income	
Current Year Excess Dues	
Homeowners Dues	34,800.00
Owners Lawn and Fert/Weed Contr	
Paid for Lawn & Fert/Weed	-3,300.00
Total Owners Lawn and Fert/Weed Contr	-3,300.00
Current Year Excess Dues - Other	0.00
Total Current Year Excess Dues	31,500.00
Interest Inc-BancFirst(Fence)	27.00
Interest Inc-BancFirst(Streets)	9.00
Total Income	31,536.00
Gross Profit	31,536.00
Expense	
Expense	
Christmas Decorations	350.00
Gate Expenses	200.00
Home Owners Web Expense	150.00
Income Tax Preparation	190.00
Insurance	670.00
Landscape	
Entry Maint/Mow/Clean	4,668.00
Front Yard Mowing	10,764.00
Misc. trees, beds, landscaping	0.00
Replace and rework Entry Beds	250.00
Seasonal Color	1,500.00
Total Landscape	17,182.00
Miscellaneous Expenses	60.00
PO box, postage, supplies	100.00
Real Estate Taxes-Common Areas	6.00
Repairs	
Entry Electrical	300.00
Fence	2,708.00
Irrigation System	450.00
Streets and Curbs	1,200.00
Tree Trimming, Clean-up	1,500.00
Total Repairs	6,158.00
Snow Removal	400.00
Utilities	
Electric	895.00
Outdoor Lights	1,240.00
Telephone	739.00
Water	3,196.00
Total Utilities	6,070.00
Total Expense	31,536.00
Total Expense	31,536.00
Net Income	0.00