

**Welcome To The
Parks of Carrollton
Homeowners Association, Inc.**

**Annual Homeowners Meeting
May 4th, 2021**

Board of Directors

**Tom Hurt
Bob Pruden
Vernon Yow
William Hightower
Christine Logue**

Agenda

- I. Call to order and Certify Proxies**
- II. Proof of Notice of Meeting**
- III. Reading of Minutes of Prior Meeting**
- IV. Reports of Officers**
- V. Election of Directors**
- VI. Unfinished Business**
- VII. New Business**

Circle C Properties Management Company

**Laura Gilliam
1004 18th Place Plano, TX 75074 972-867-9727**

Parks of Carrollton Homeowners' Association, Inc.

Minutes of the Annual Meeting of Homeowners
05/21/2020

Board members in attendance were Tom Hurt, Bob Pruden, Christine Logue, William Hightower and Vernon Yow. Management Company representative Laura Gilliam, Circle C Properties, was also present.

Due to the COVID-19 virus and social distancing requirements we held a virtual meeting utilizing ZOOM. This meeting format was approved through legal counsel.

- I. The meeting was called to order at 7:05 pm by Tom Hurt, President of the Board. Proxies and attending Homeowners were counted and a quorum was certified by members in attendance. Quantity of quorum participants - 17
- II. The meeting package sent to all Homeowners by Circle C Properties served as Proof of Notice of Meeting.
- III. Reading and disposal of Unapproved Minutes of Prior Annual Meeting was accomplished. No modifications were required.
- IV. **Reports of Officers:**
 - a. Tom Hurt gave a brief overview of the light replacement in the streetlights. The Board had originally asked the City of Carrollton for a price to replace the streetlight poles, but the price was a bit high and it was decided by the Board to replace the existing bulbs with LED bulbs which do provide more light in the neighborhood.
 - b. Tom Hurt spoke about the upcoming sidewalk repairs by the City of Carrollton. This program is 90/10 split with the Parks of Carrollton HOA paying for the 10% that would have been the homeowners share of the repair. There are 27 homeowners effected. When the project is schedule (Homeowners will be notified in advance) cars will need to be moved off the street surrounding the repair area and homeowners will need to check their sprinkler systems after the work is completed to verify proper operation.
 - c. Tom Hurt gave a quick overview of the upcoming vacancies of two (2) Board members, Christine Logue and Bob Pruden.
 - d. Tom Hurt explained that there was no social event last year but hoped we could garner interest and volunteers this year for some type of gathering. Perhaps Fire Truck Pizza in the fall depending on the COVID-19 issue.
- V. **Financial Report**
 - a. Vernon Yow gave brief overview of the HOA's financial condition. He explained the reason for the large cash surplus was for potential projects such as the fence replacement along Jackson St. with stone or brick. Even with the expenditures of the

light bulb replacement for the streetlights, the sidewalk repairs and the 50% reduction in the July dues we should still come out in the black for 2020.

VI. Election of Directors

Terms for two (2) Board members expired this year. Christine Logue and Bob Pruden. Nominations were heard from the floor.

- a. Nominations were made and seconded for Elvia Nuno, Christine Logue and Bob Pruden.
- b. Voting was not done in usual fashion with paper ballots this year but through a private chat message with Circle C Properties representative, Laura Gilliam.
- c. The votes were tallied, and Elvia Nuno was elected to the Board and Christine Logue was re-elected to the Board.

VII. Unfinished Business

- a. It now appears that all the homeowners that were selling cars in front of their residences have ceased. A continued watch will verify if it has.

VIII. New Business

- a. There was no new business to discuss.
- b. A brief discussion was had regarding the recent property appraisals from the City of Dallas Appraisal District, everyone had noticed a sharp increase. Not that the Parks of Carrollton HOA can do anything about tax rates, but Circle C Properties, Laura Gilliam volunteered to get comps for the area. Elvia Nuno also volunteered to assist with comps as well.
- c. The gift card drawing for owners was completed. The winners were 2213 Glacier and 1212 Yellowstone.

IX. Adjournment

- a. Will Hightower made the motion for adjournment, the motion was seconded and approved. The meeting adjourned at 7:47pm.

Balance Sheet

Thursday, December 31, 2020

The Parks of Carrollton

Cash Accounting Year Starts January 1, 2020

	Cash	Accrual	Modified Cash
ASSETS			
Current Assets			
1000-B of A Operating	\$47,800.52	\$47,800.52	\$47,800.52
1012- BBT 1983	\$65,670.80	\$65,670.80	\$65,670.80
1200-Accounts Receivable	\$0.00	\$2,454.70	\$2,454.70
Total Current Assets	\$113,471.32	\$115,926.02	\$115,926.02
TOTAL ASSETS	<u>\$113,471.32</u>	<u>\$115,926.02</u>	<u>\$115,926.02</u>
LIABILITIES			
Current Liabilities			
Open Credits	\$330.00	\$330.00	\$330.00
Total Current Liabilities	\$330.00	\$330.00	\$330.00
TOTAL LIABILITIES	<u>\$330.00</u>	<u>\$330.00</u>	<u>\$330.00</u>
EQUITY			
Retained Earnings	\$105,755.98	\$109,762.52	\$110,202.52
Total Income	\$7,385.34	\$5,833.50	\$5,393.50
Current Year Earnings	\$7,385.34	\$5,833.50	\$5,393.50
Total Total Income	\$7,385.34	\$5,833.50	\$5,393.50
TOTAL EQUITY	<u>\$113,141.32</u>	<u>\$115,596.02</u>	<u>\$115,596.02</u>
TOTAL LIABILITIES AND EQUITY	<u>\$113,471.32</u>	<u>\$115,926.02</u>	<u>\$115,926.02</u>

Revenue and Expenses

Thursday, October 1, 2020 to Thursday, December 31, 2020

The Parks of Carrollton

Cash Accounting Year Starts January 1, 2020

	Current	Prior Year	Change	Year To Date	Prior Year	Change
INCOME						
Income						
4100 Late Fees	\$60.00	\$25.00	\$35.00	\$180.00	\$110.00	\$70.00
4130-Transfer fee Income	\$100.00	\$0.00	\$100.00	\$300.00	\$200.00	\$100.00
4160-Legal Fee Income	\$0.00	\$0.00	\$0.00	\$488.94	\$59.54	\$429.40
Total Income	\$160.00	\$25.00	\$135.00	\$968.94	\$369.54	\$599.40
Other Income						
4135-NSF Fee	\$0.00	\$0.00	\$0.00	\$12.00	\$0.00	\$12.00
Total Other Income	\$0.00	\$0.00	\$0.00	\$12.00	\$0.00	\$12.00
Reserve Interest						
4300- Reserves Interest	\$1.66	\$1.49	\$0.17	\$6.08	\$6.56	(\$0.48)
Total Reserve Interest	\$1.66	\$1.49	\$0.17	\$6.08	\$6.56	(\$0.48)
Scheduled Income						
4010-Regular Assessment	\$2,270.00	\$1,320.00	\$950.00	\$20,970.00	\$25,355.00	(\$4,385.00)
Total Scheduled Income	\$2,270.00	\$1,320.00	\$950.00	\$20,970.00	\$25,355.00	(\$4,385.00)
TOTAL INCOME	\$2,431.66	\$1,346.49	\$1,085.17	\$21,957.02	\$25,731.10	(\$3,774.08)
EXPENSES						
Expenses						
7010- Special Projects	\$0.00	\$2,297.00	(\$2,297.00)	\$2,580.67	\$2,297.00	\$283.67
Total Expenses	\$0.00	\$2,297.00	(\$2,297.00)	\$2,580.67	\$2,297.00	\$283.67
Administrative Expenses						
5100-Copies/Postage	\$59.80	\$18.99	\$40.81	\$146.81	\$345.74	(\$198.93)
5700-Homeowners Functions	\$0.00	\$0.00	\$0.00	\$57.90	\$133.15	(\$75.25)
5931-NSF Bank Charge	\$0.00	\$0.00	\$0.00	\$0.00	\$12.00	(\$12.00)
Total Administrative Expenses	\$59.80	\$18.99	\$40.81	\$204.71	\$490.89	(\$286.18)
Contracts						
6500-Lawn Service	\$1,760.00	\$1,600.00	\$160.00	\$5,520.00	\$5,600.00	(\$80.00)

Revenue and Expenses

Thursday, October 1, 2020 to Thursday, December 31, 2020

The Parks of Carrollton (Continued)

Cash Accounting Year Starts January 1, 2020

	Current	Prior Year	Change	Year To Date	Prior Year	Change
EXPENSES (Continued)						
Total Contracts	\$1,760.00	\$1,600.00	\$160.00	\$5,520.00	\$5,600.00	(\$80.00)
Professional Services						
5000-Accounting/Audit/Tax	\$0.00	\$300.00	(\$300.00)	\$0.00	\$300.00	(\$300.00)
5010-Management Fees	\$666.20	\$726.00	(\$59.80)	\$2,904.00	\$2,904.00	\$0.00
5020-Legal/Professional F	\$0.00	\$0.00	\$0.00	\$100.00	\$1,144.08	(\$1,044.08)
Total Professional Services	\$666.20	\$1,026.00	(\$359.80)	\$3,004.00	\$4,348.08	(\$1,344.08)
Repairs and Maintenance						
7008-Common Area Maint	\$0.00	\$0.00	\$0.00	\$194.80	\$192.63	\$2.17
7014-Fence/Gate/Walls	\$0.00	\$0.00	\$0.00	\$0.00	\$250.00	(\$250.00)
7035-Sprinkler	\$0.00	\$0.00	\$0.00	\$380.40	\$0.00	\$380.40
Total Repairs and Maintenance	\$0.00	\$0.00	\$0.00	\$575.20	\$442.63	\$132.57
Taxes and Insurance						
5202-D and O Liability	\$73.23	\$74.23	(\$1.00)	\$295.92	\$296.92	(\$1.00)
5206-General Liability	\$237.59	\$239.33	(\$1.74)	\$947.84	\$939.20	\$8.64
5207-Umbrella	\$74.23	\$73.23	\$1.00	\$293.92	\$292.92	\$1.00
Total Taxes and Insurance	\$385.05	\$386.79	(\$1.74)	\$1,537.68	\$1,529.04	\$8.64
Utilities						
6000-Electric	\$78.58	\$79.44	(\$0.86)	\$314.73	\$309.89	\$4.84
6006-Water & Sanitation	\$270.73	\$236.37	\$34.36	\$834.69	\$882.51	(\$47.82)
Total Utilities	\$349.31	\$315.81	\$33.50	\$1,149.42	\$1,192.40	(\$42.98)
TOTAL EXPENSES	\$3,220.36	\$5,644.59	(\$2,424.23)	\$14,571.68	\$15,900.04	(\$1,328.36)
NET INCOME (LOSS)	(\$788.70)	(\$4,298.10)	\$3,509.40	\$7,385.34	\$9,831.06	(\$2,445.72)