

Highlands at Gristmill HOA

Annual Meeting
Thursday, October 28, 2021
6:30 pm

Agenda

- 6:30 pm Call meeting to order / Certify quorum
Financial Report / Community Update
No questions taken during reports
Director Election
1 Seat Expiring (1 Year Term)
New Business
Questions on topics not covered in existing HOA materials (see website)
Announce Director Election Results
- 7:30 pm Adjourn (no later than 7:30pm)

Immediately following the Annual Meeting, the Board of Directors will hold a Called Meeting to elect Officers

MEETING TIPS & PROTOCOL

- The Annual Meeting is for the business of the HOA. As a consideration to the time of other attendees, topics or questions that are not in the scope of the HOA's responsibility will be respectfully set aside or redirected to the appropriate authority.
- Please hold all questions during the financial reports.
- Tonight's attendees are your *friends and neighbors*. Please be courteous and respectful of others, even if their opinions differ from your own.
- At the beginning of **New Business**, the chair will collect all questions from residents. After all questions are collected, they will be grouped and answered by the Board and/or Manager. After these questions are answered, the meeting will be adjourned.
- Questions about *individual* accounts, violations or ACC applications are always accepted by our office during business hours, but not during this meeting of the Association.

Highlands at Gristmill HOA

Balance Sheet Report

December 2020 (YTD)

| ASSETS | 12/31/2020 | 12/31/2019 | <i>Delta</i> |
|-------------------------------------|-------------------|-------------------|------------------|
| CASH | | | |
| Frost Bank: Operations | 14,544.18 | 11,753.96 | 2,790.22 |
| Frost Bank: Reserves | 14,402.01 | 5,551.22 | 8,850.79 |
| TOTAL CASH | <u>28,946.19</u> | <u>17,305.18</u> | <u>11,641.01</u> |
| | | | |
| TOTAL ASSETS | <u>28,946.19</u> | <u>17,305.18</u> | |
| | | | |
| LIABILITY & EQUITY | | | |
| EQUITY | | | |
| Net Income | 11,614.01 | 0.00 | 11,614.01 |
| Retained Earnings | 17,305.18 | 17,305.18 | 0.00 |
| TOTAL EQUITY | <u>28,919.19</u> | <u>17,305.18</u> | <u>11,614.01</u> |
| | | | |
| LIABILITIES | | | |
| Unearned Revenue | 27.00 | 0.00 | 27.00 |
| Loan from Mgr | 0.00 | 0.00 | 0.00 |
| TOTAL LIABILITIES | <u>27.00</u> | <u>0.00</u> | <u>27.00</u> |
| | | | |
| TOTAL LIABILITY & EQUITY | <u>28,946.19</u> | <u>17,305.18</u> | |

Highlands at Gristmill HOA

Operating Income & Expense Summary

2020 Fiscal Year

| | Full Year Actual | Total Budget |
|-------------------------------------|---------------------|-----------------|
| Income | | |
| Assessments | | |
| 4019 - Assessments - 2019 | 300 | 0 |
| 4020 - Assessments - 2020 | 23,899 | 11,600 |
| 4021 - Assessments - 2021 | 2,550 | 3,000 |
| Assessments Total: | 26,749 | 14,600 |
| Other | | |
| 4150 - Entry Fees | 8,850 | 0 |
| 4710 - Collection Fees | 200 | 0 |
| 4715 - Interest | 50 | 0 |
| 4900 - Developer Subsidy | 59,620 | 59,620 |
| Other Total: | 69,320 | 59,620 |
| Income Total: | 96,069 | 74,220 |
| Expense | | |
| Taxes & Insurance | | |
| 5010 - Property Taxes | 0 | 75 |
| 5020 - Insurance | 958 | 3,000 |
| Taxes & Insurance Total: | 958 | 3,075 |
| Utilities | | |
| 5210 - Water | 30,972 | 15,200 |
| 5220 - Electricity | 2,725 | 1,500 |
| Utilities Total: | 34,655 | 19,700 |
| Maintenance | | |
| 5300 - Landscaping - contract | 42,885 | 43,200 |
| 5310 - Landscaping - Playground | 0 | 3,000 |
| 5320 - Landscaping - Irrigation | 0 | 1,200 |
| 5360 - Landscaping - Misc | 450 | 3,495 |
| Maintenance Total: | 43,335 | 50,895 |
| Administration | | |
| 7000 - Management Fee | 5,030 | 2,400 |
| 7010 - Postage | 282 | 450 |
| Administration Total: | 5,312 | 2,850 |
| Professional Fees | | |
| 7200 - Accounting & Audit | 200 | 200 |
| 7210 - Legal Fees - General | 0 | 400 |
| 7236 - CC Fees | 55 | 0 |
| 7240 - Meeting Expense | 0 | 100 |
| 7260 - Collection Fees | 300 | 0 |
| Professional Fees Total: | 555 | 700 |
| Reserves | | |

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Highlands at Gristmill HOA

Operating Income & Expense Summary

2020 Fiscal Year

| | Full Year Actual | Total Budget |
|-------------------------------|---------------------|-----------------|
| 9150 - Entry Fees to Reserves | 8,850 | 0 |
| Reserves Total: | 8,850 | 0 |
| Expense Total: | 92,706 | 74,220 |
| Grand Total: | 3,063 | 0 |

Highlands at Gristmill HOA

Operations Budget

2021 Fiscal Year

Income

| | |
|--------------------|---------------|
| Assessments | 27,000 |
|--------------------|---------------|

| | |
|---------------------------|--------|
| 4021 - Assessments - 2021 | 27,000 |
|---------------------------|--------|

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|--------------|---------------|
| Other | 71,420 |
|--------------|---------------|

| | |
|--------------------------|--------|
| 4900 - Developer Subsidy | 71,420 |
|--------------------------|--------|

| | |
|----------------------|---------------|
| Income Total: | 98,420 |
|----------------------|---------------|

Expense

| | |
|------------------------------|--------------|
| Taxes & Insurance | 2,175 |
|------------------------------|--------------|

| | |
|-----------------------|----|
| 5010 - Property Taxes | 75 |
|-----------------------|----|

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|------------------|-------|
| 5020 - Insurance | 2,100 |
|------------------|-------|

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|------------------|---------------|
| Utilities | 31,900 |
|------------------|---------------|

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|--------------|--------|
| 5210 - Water | 28,300 |
|--------------|--------|

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|--------------------|-------|
| 5220 - Electricity | 1,500 |
|--------------------|-------|

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|--------------------|---------------|
| Maintenance | 58,095 |
|--------------------|---------------|

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|-------------------------------|--------|
| 5300 - Landscaping - contract | 50,400 |
|-------------------------------|--------|

| | |
|---------------------------------|-------|
| 5310 - Landscaping - Playground | 3,000 |
|---------------------------------|-------|

| | |
|---------------------------------|-------|
| 5320 - Landscaping - Irrigation | 1,200 |
|---------------------------------|-------|

| | |
|---------------------------|-------|
| 5360 - Landscaping - Misc | 3,495 |
|---------------------------|-------|

| | |
|-----------------------|--------------|
| Administration | 7,650 |
|-----------------------|--------------|

| | |
|-----------------------|-------|
| 7000 - Management Fee | 7,200 |
|-----------------------|-------|

| | |
|----------------|-----|
| 7010 - Postage | 450 |
|----------------|-----|

| | |
|--------------------------|------------|
| Professional Fees | 700 |
|--------------------------|------------|

| | |
|---------------------------|-----|
| 7200 - Accounting & Audit | 200 |
|---------------------------|-----|

| | |
|-----------------------------|-----|
| 7210 - Legal Fees - General | 400 |
|-----------------------------|-----|

| | |
|------------------------|-----|
| 7240 - Meeting Expense | 100 |
|------------------------|-----|

| | |
|-----------------------|---------------|
| Expense Total: | 98,420 |
|-----------------------|---------------|

| | |
|---------------------|----------|
| Net Revenue: | 0 |
|---------------------|----------|
