



North Bethany Lake Estates HOA – Annual Meeting 2020

HOA Board

President: Heather Young

Treasurer: Terry Berry

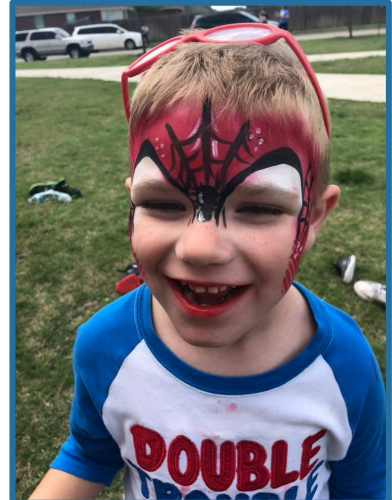
Vice President: Dan Wood

Secretary: Larry Kilcrease

Review of the Year

Getting to know your neighbor

The year started with the April Spring Celebration. Everyone had a great time getting Kona Ice, playing in the bounce houses, face painting and balloon art (the butterfly wings and swords were favorites) yard games, and getting to know each other.



The first Tuesday of October is National Night Out. We had a great turnout, lots of time talking and playing with our neighbors.

- We had a request from our homeowners for vegetarian options. The owners of the Taco Truck have promised to have more help if we bring them back again. (We received really good feedback so this is currently our plan).
- Kona Ice asked if they could be with the Allen police dept for an hour. This was a error on our part as they were missed that first hour. If they cannot be with us the whole time we will find another group.
- Shimmy Giggles had some awesome balloon designs that the kids all had fun.

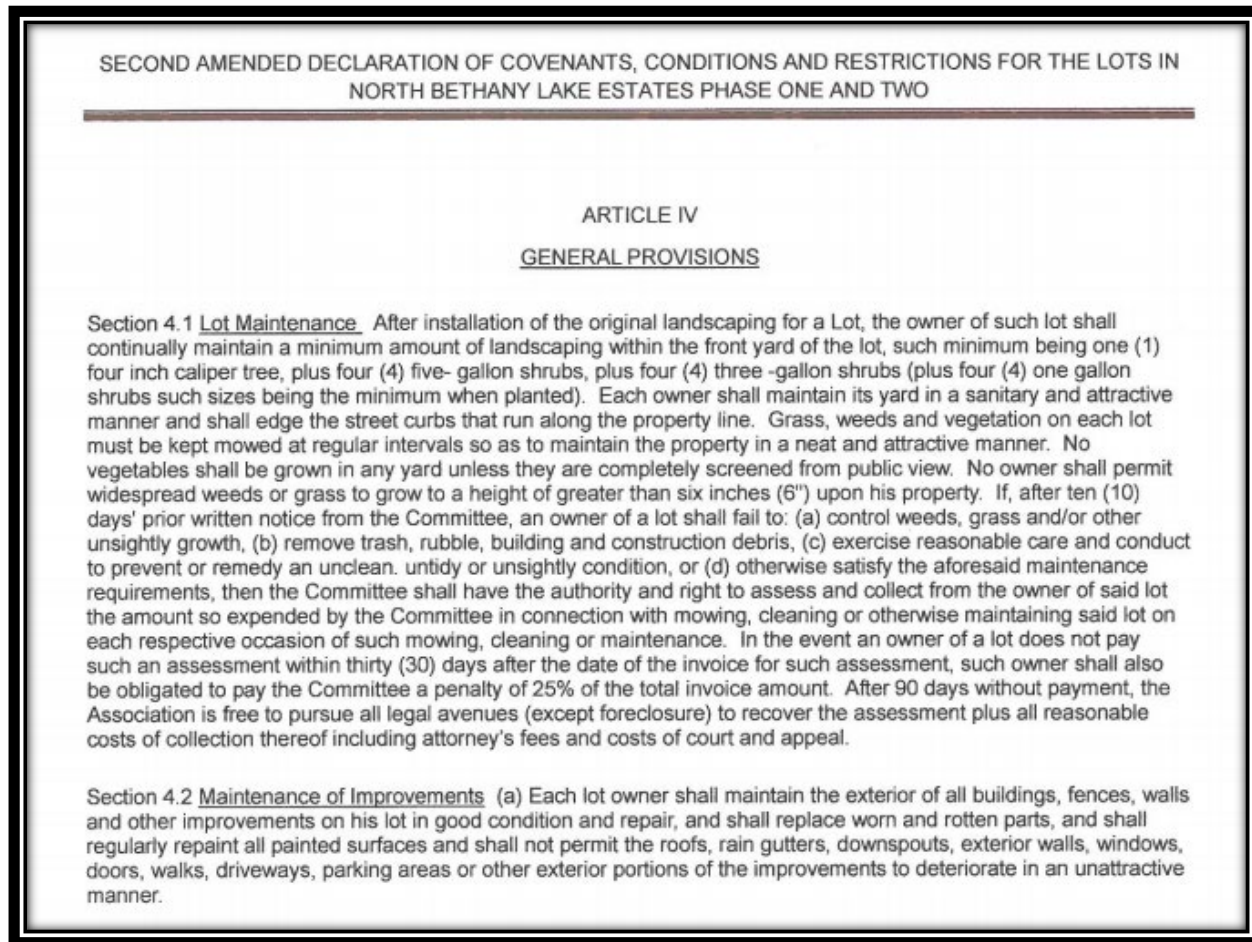


Around the Neighborhood

2019 we had residents move in and move out. We had some issues with cleanliness and others taking pride in the neighborhood. As a reminder below is Section 4.1 and 4.2 from the HOA Covenants.

For the complete Covenants please visit our website:

<https://northbethanylakeestates.com/wp-content/uploads/2015/06/NBLE-HOA-Covenants-Amended-June-02-2015.pdf>



We all need to take pride in our homes and our community. As I drove the alleys this past weekend, I was very happy to see all the upgrades to fences and well cared for lawns. Unfortunately, I was surprised to see how many homes have been forgotten and not cared for. Fences are falling and missing pieces, back strips of grass need to be mowed, bulky items need to be picked up, and overall cleaning need to be completed.

Heather - HOA President

The Budget: 2019 Expense/2020 Budget

Note: Since the budget was approved by the board the Spring Community Event has been canceled.

North Bethany Lake Estates HOA 2019 Expense And 2020 Budget

Checking Account Balance (February 24, 2020)	\$ 26,263.34
Savings Account Balance (February 24, 2020)	\$ 70,057.65
Total (February 24, 2020)	\$ 96,320.99

	2019 Budget	2019 Actual	2020 Budget
Income			
Revenue - HOA Dues (\$240 X 196 homes)	\$ 47,040.00	\$ 46,864.16	\$ 47,040.00
Late Fees		\$ 2,189.80	
Transfer Fees		\$ 2,000.00	
Court Filing Fee			
Interest Income		\$ 6.93	
Legal Fees Revenue		\$ 592.66	
	<u>\$ 47,040.00</u>	<u>\$ 51,653.55</u>	<u>\$ 47,040.00</u>
Expenses			
Community Events			
National Night Out	\$ (4,000.00)	\$ (2,347.59)	\$ (3,000.00)
Community Fun Event (Spring)	\$ (3,000.00)	\$ (2,037.99)	\$ (3,000.00)
Updated/New Christmas Garland	\$ (200.00)		\$ (200.00)
	<u>\$ (7,200.00)</u>	<u>\$ (4,385.58)</u>	<u>\$ (6,200.00)</u>
Operations			
Accounting Fees ²	\$ (1,000.00)	\$ (1,508.67)	\$ (1,000.00)
Legal Fees	\$ (1,500.00)	\$ (2,879.00)	\$ (3,000.00)
Bank Fees		\$ (12.00)	
Liability, D & O Insurance	\$ (4,000.00)	\$ (1,722.00)	\$ (4,000.00)
Office Supplies	\$ (100.00)		\$ (100.00)
Web Hosting	\$ (150.00)		\$ (220.00)
Postage & Mailing	\$ (150.00)	\$ (154.00)	\$ (150.00)
	<u>\$ (6,900.00)</u>	<u>\$ (6,275.67)</u>	<u>\$ (8,470.00)</u>
Facilities Expenses			
Landscaping/Mowing	\$ (25,000.00)	\$ (22,033.30)	\$ (23,000.00)
Replace grass around inside perimeter with rock			\$ (7,800.00)
Pond/Fountain Maintenance	\$ (5,000.00)	\$ (4,883.18)	\$ (5,000.00)
Landscaping (Bethany Entrance)	\$ (1,000.00)		\$ (1,000.00)
Water & Sewer	\$ (3,000.00)	\$ (2,828.35)	\$ (3,000.00)
Electricity	\$ (5,500.00)	\$ (6,487.85)	\$ (6,500.00)
Facility Rental	\$ (200.00)		\$ (200.00)
Storage Facility	\$ (500.00)	\$ (522.00)	\$ (500.00)
	<u>\$ (40,200.00)</u>	<u>\$ (36,754.68)</u>	<u>\$ (47,000.00)</u>
Annual Budget Expenses	\$ (54,300.00)	\$ (47,415.93)	\$ (61,670.00)
Annual Income from HOA Dues	\$ 47,040.00	\$ 51,653.55	\$ 47,040.00
	<u>\$ (7,260.00)</u>	<u>\$ 4,237.62</u>	<u>\$ (14,630.00)</u>

² Includes Book-keeping and Tax Filing Fees

Update on 2019 Open Discussion

- Put names and email addresses on web site – *The Board Names have been added to the Website*
- Look into setting up online billing for HOA dues – *We have not found a viable solution for this that will not add fees to our residents or the HOA.*

New Business

The Board has voted to replace the grass around the inside fence along Angel Parkway and the alley way of Lake Whitney.

The estimate to do the work is \$7,760.00

The savings will be \$70-\$99 a month, or \$840-\$1,188 a year

Please email us with any comments or feedback via the Contact Us on the Website.