

2013 Operating Budget vs Actual

Income	Budget	Actual	Difference
Homeowner's Dues	\$ 10,744.00	\$ 12,852.00	\$ (2,108.00)
Transfer Fees	\$ 150.00	\$ 650.00	\$ (500.00)
Total Income	\$ 10,894.00	\$ 13,502.00	\$ (2,608.00)
Expenses Landscape Maintenance			
Landscape Maintenance	\$ 3,500.00	\$ 2,485.00	\$ 1,015.00
Grass	\$ 500.00	\$ -	\$ 500.00
Flowers, mulch & fertilizer	\$ 1,200.00	\$ 531.05	\$ 668.95
Tree Trimming - Street & Entry Way	\$ 1,500.00	\$ 378.88	\$ 1,121.12
Sprinkler repair & valve replacement	\$ -	\$ 1,043.19	\$ (1,043.19)
Total Landscape Expenses	\$ 6,700.00	\$ 4,438.12	\$ 2,261.88
Insurance	\$ 838.00	\$ 889.00	\$ (51.00)
Utilities			
Water	\$ 1,200.00	\$ 903.52	\$ 296.48
Electric	\$ 290.00	\$ 235.76	\$ 54.24
Utilities - Other	\$ 45.00	\$ 60.00	\$ (15.00)
Total Utilities	\$ 1,535.00	\$ 1,199.28	\$ 335.72
Miscellaneous			
Miscellaneous Repairs	\$ 750.00	\$ -	\$ 750.00
Web hosting	\$ 90.00	\$ 85.52	\$ 4.48
Supplies (File cabinet)	\$ 60.00	\$ 356.15	\$ (296.15)
Bank Service Charges	\$ 37.00	\$ 60.00	\$ (23.00)
Meeting room expense	\$ 100.00	\$ 54.40	\$ 45.60
Postage	\$ 145.00	\$ 64.40	\$ 80.60
Postage - Certified mail for amnesty letters	\$ -	\$ 250.12	\$ (250.12)
P.O. Box fee	\$ 140.00	\$ 163.00	\$ (23.00)
Fees to file liens	\$ 100.00	\$ -	\$ 100.00
Total Miscellaneous	\$ 1,422.00	\$ 1,033.59	\$ 388.41
Total Expenses	\$ 10,495.00	\$ 7,559.99	\$ 2,935.01
Net Surplus	\$ 399.00	\$ 5,942.01	\$ (5,543.01)

The Estates of Wellington Run

Estates of Wellington Run
HOA Annual Meeting
Carrollton Public Library at Josey Ranch Lake
May 5, 2014

Board Members: David Ahalt; Randy Graves; Lisa Smith; Cheri Stubblefield; Darius Shroff
Attendees: See attached sign-in sheet

Meeting was called to order at 7:00 p.m.

1. Welcome & Introductions.
2. Financial Recap. The budget was approved.
 - a. See attached 2013 Operating Budget vs. Actual
 - b. See attached 2014 Operating Budget
 - c. There are six homeowners whose dues are currently outstanding.
3. There were a number of homes that have recently gone on the market & have sold very quickly. There was a suggestion to raise transfer fees if there was a need to increase revenue.
4. The consultation with the new attorney was discussed in order to update the by-laws and covenants. There were no objections.
5. The entryway Bradford Pear trees at the Marsh Lane will have to be replaced soon as they are nearing their life span. Lynette suggested Burr Oak or Red Oak, preferable planted in the fall from a company that gives at least a one year guarantee. Update:
 - a. Sheri has received three estimates for removing the trees & stumps (\$2,600 to \$3,600). This will almost certainly damage the sprinkler lines/heads so we will have to plan to repair that damage. Plus we will have to be sure that no further damage occurs when the replacement trees are planted. It would make the most sense to have the old trees removed immediately before the new ones were planted.
 - b. HOA Board also investigating hiring a professional arborist to evaluate and recommend any life-extending measures, such as strategic trimming, feeding. Each tree company to bid pruning, feeding, etc. as a means of keeping the trees as healthy as possible. Costs pending.
 - c. HOA will have to obtain written permission from each homeowner to remove any trees on his/her property. Will follow up with attorney.
6. The brick wall along Marsh Lane was discussed.
 - a. The home owners were made aware that the wall cannot be patch repaired. David reviewed the work with a repair company which stated that the wall would have to be completely torn down & rebuilt. At this time, the wall is not a cause for concern. The wall can be re-built if the situation worsens considerably (wall falls down).
 - b. Perhaps a temporary solution is some sort of ground cover, especially at the trees, and stone/backfill?
7. Election of board members.
 - a. Lisa's term has ended but she will continue as president.
 - b. Darius's term has ended but he will continue as secretary.
 - c. David's term has ended. We thank him for his services.
 - d. New board member: Mark Wurden (2424 Princess Ct).
8. Street liaisons were requested. The following volunteered:
 - a. Kings Gate - Justin
 - b. Crown Ct – Pat
 - c. Jester Pl – Stephen
 - d. Princess Ct – Lorna

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- e. Queens Ct - ??
 - f. Britain Ct - Jason
9. Meeting adjourned at 8:15 PM.

**Estates of Wellington Run
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Expenses			
Landscape			
Landscape Maintenance	3,500.00	2,485.00	1,015.00
Grass	500.00	0.00	500.00
Flowers, mulch & fertilizer	1,200.00	531.05	668.95
Tree Trimming Street/Entry Way	1,500.00	378.88	1,121.12
Sprinkler Repair & Valve replacement		1,043.19	(1,043.19)
Total Landscape	6,700.00	4,438.12	2,261.88
Utilities			
Water	1,200.00	903.52	296.48
Electric	290.00	235.76	54.24
Utilities - Other	45.00	60.00	(15.00)
Total Utilities	1,535.00	1,199.28	335.72
Insurance	838.00	889.00	(51.00)
Miscellaneous			
Misc Repairs	750.00		750.00
Web Hosting	90.00	85.52	4.48
Supplies/New File Cabinet	60.00	356.15	(296.15)
Bank Service Charges	37.00	60.00	(23.00)
Meeting Expense	100.00	54.40	45.60
Postage	145.00	64.40	80.60
PO Box Fee	140.00	163.00	(23.00)
Postage - Certified Mail for Amnesty letters		250.12	(250.12)
Fees to file Liens	100.00		100.00
Total Miscellaneous Expenses	1,422.00	1,033.59	388.41
Total Expenses	10,495.00	7,559.99	2,935.01
Net Surplus	399.00	5,942.01	

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Sunday, August 10, 2014 4:00 PM

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