

TWIN CREEKS VILLAS HOMEOWNERS ASSOCIATION

ANNUAL MEETING - 6:30 PM - JANUARY 11, 2021

EVERGREEN BAPTIST CHURCH

CALL TO ORDER:

President Marilyn Miller called the meeting to order at 6:30 pm. The secretary established that there was a QUORUM PRESENT. The President then called for a review of the minutes of the previous annual meeting. Jan Rusher made a motion to accept the minutes as published on the TCV website, seconded by Ron Williams. MOTION CARRIED.

NOMINATING COMMITTEE REPORT:

Darlene Demuth, Chair, Kevin Johnson, Jim Colgan, Members. Jim Colgan reported all current board members have agreed to serve again, and after counting ballots he announced the slate of nominees was accepted unanimously.

TREASURER'S REPORT:

Bill Rush gave the Treasurer's report, copies attached. A motion was made to accept it to be filed for audit. MOTION PASSED.

ARCHITECTURAL COMMITTEE REPORT:

Gate call box and programming - Darlene Demuth reported that the new call box at the gate will be changed out on January 18, weather permitting. Gate codes will remain the same, but some reprogramming to work with the new equipment will be necessary. If you need assistance, contact a Board member to coordinate.

Streets - Annual maintenance will continue to be performed.

Fence - Ron Williams contacted several fence companies and received three bids for fence replacement. All were similar in scope of work and estimates. After consideration by the Board and recommendation from Ron, we have decided to defer fence replacement until next year. Lumber is at an all-time high cost, and supplies are limited due to COVID impact. We will be doing extensive repairs this Spring, and fence replacement will be considered for 2022.

Website - Mike Bennett encouraged everyone to explore our TCV Website.

Lawn - Landmark will continue lawn care. There will be no increase for the year due to their current contract which runs through the end of the year.

Seasonal Flowers - Chris Holloway and Darlene Demuth are working to keep our entryway looking good. Pests wanting to eat the flowers are a problem. Also, residents were reminded to keep their shrubs and trees trimmed away from contact with the fencing as much as is possible.

Social Committee - We were only able to hold one block party this past year due to restrictions from the Covid virus.

Old Business - None

New Business - None

ADJOURN;

There being no further business Carolyn Fuchs motioned to adjourn, seconded by Kenny Treat. MOTION PASSED. Meeting adjourned at 7:35 pm.

Respectfully submitted,

Carolyn Fuchs, Secretary

TCV Board of Directors

TWIN CREEK VILLAS HOA INC

Balance Sheet

As of December 31, 2020

	<u>Dec 31, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
MidFirst Bank	
Midfirst First Bank - Operating	1,437.37
Petty Cash Account	100.00
Reserve for HOA - Fence	32,144.04
Reserve for HOA - Streets	6,660.69
Total MidFirst Bank	<u>40,342.10</u>
Total Checking/Savings	<u>40,342.10</u>
Total Current Assets	<u>40,342.10</u>
TOTAL ASSETS	<u><u>40,342.10</u></u>
LIABILITIES & EQUITY	
Equity	
Accumulated Reserves	30,336.91
Net Income	10,005.19
Total Equity	<u>40,342.10</u>
TOTAL LIABILITIES & EQUITY	<u><u>40,342.10</u></u>

TWIN CREEK VILLAS HOA INC

Profit & Loss

January through December 2020

01/10/21

Accrual Basis

	Jan - Dec 20
Income	
Current Year Excess Dues	
Homeowners Dues	38,500.00
Total Current Year Excess Dues	38,500.00
Interest Inc(Midfirst Fence)	349.49
Interest Inc(MidFirst Streets)	70.92
Total Income	38,920.41
Gross Profit	38,920.41
Expense	
Expense	
Christmas Decorations	450.00
Home Owners Web Expense	468.29
Income Tax-Federal	69.00
Income Tax-State	14.00
Income Tax Preparation	100.00
Insurance	789.00
Landscape	
Entry Maint/Mow/Clean	4,668.00
Front Yard Mowing	10,764.00
Lawn Fert/Weed	3,499.92
Misc. trees, beds, landscaping	900.00
Seasonal Color	2,410.00
Total Landscape	22,241.92
PO box, postage, supplies	146.75
Real Estate Taxes-Common Areas	6.00
Repairs	
Entry Electrical	138.25
Streets and Curbs	425.00
Total Repairs	563.25
Utilities	
Electric	661.96
Outdoor Lights	1,495.02
Telephone	858.25
Water	1,051.78
Total Utilities	4,067.01
Total Expense	28,915.22
Total Expense	28,915.22
Net Income	10,005.19

10:47 AM

01/10/21

Accrual Basis

TWIN CREEK VILLAS HOA INC
Profit & Loss Budget vs. Actual
 January through December 2020

	Jan - Dec 20	Budget	\$ Over Budget
Income			
Current Year Excess Dues			
Homeowners Dues	38,500.00	38,500.00	0.00
Total Current Year Excess Dues	38,500.00	38,500.00	0.00
Interest Inc(Midfirst Fence)	349.49	12.00	337.49
Interest Inc(MidFirst Streets)	70.92	144.00	-73.08
Total Income	38,920.41	38,656.00	264.41
Gross Profit	38,920.41	38,656.00	264.41
Expense			
Expense			
Christmas Decorations	450.00	450.00	0.00
Gate Expenses	0.00	1,000.00	-1,000.00
Home Owners Web Expense	468.29	150.00	318.29
Income Tax-Federal	69.00		
Income Tax-State	14.00		
Income Tax Preparation	100.00	175.00	-75.00
Insurance	789.00	800.00	-11.00
Landscape			
Entry Maint/Mow/Clean	4,668.00	4,836.00	-168.00
Front Yard Mowing	10,764.00	11,664.00	-900.00
Lawn Fert/Weed	3,499.92	3,500.00	-0.08
Misc. trees, beds, landscaping	900.00		
Seasonal Color	2,410.00	2,500.00	-90.00
Total Landscape	22,241.92	22,500.00	-258.08
Miscellaneous Expenses	0.00	200.00	-200.00
PO box, postage, supplies	146.75	200.00	-53.25
Real Estate Taxes-Common Areas	6.00	6.00	0.00
Repairs			
Entry Electrical	138.25	600.00	-461.75
Fence	0.00	1,000.00	-1,000.00
Irrigation System	0.00	500.00	-500.00
Streets and Curbs	425.00	5,985.00	-5,560.00
Total Repairs	563.25	8,085.00	-7,521.75
Utilities			
Electric	661.96	720.00	-58.04
Outdoor Lights	1,495.02	1,560.00	-64.98

10:47 AM

01/10/21

Accrual Basis

TWIN CREEK VILLAS HOA INC
Profit & Loss Budget vs. Actual
January through December 2020

	<u>Jan - Dec 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Telephone	858.25	1,200.00	-341.75
Water	1,051.78	1,210.00	-158.22
Total Utilities	<u>4,067.01</u>	<u>4,690.00</u>	<u>-622.99</u>
Total Expense	<u>28,915.22</u>	<u>38,256.00</u>	<u>-9,340.78</u>
Office Supplies	0.00	100.00	-100.00
Legal - Legal	0.00	300.00	-300.00
Total Expense	<u>28,915.22</u>	<u>38,656.00</u>	<u>-9,740.78</u>
Net Income	<u>10,005.19</u>	<u>0.00</u>	<u>10,005.19</u>

TWIN CREEK VILLAS HOA INC
Profit & Loss Budget vs. Actual
 January through December 2021

	Jan - Dec 21
Income	
Current Year Excess Dues	
Homeowners Dues	38,500.00
Total Current Year Excess Dues	38,500.00
Interest Inc(Midfirst Fence)	120.00
Interest Inc(MidFirst Streets)	35.00
Total Income	38,655.00
Gross Profit	38,655.00
Expense	
Expense	
Christmas Decorations	450.00
Gate Expenses	1,000.00
Home Owners Web Expense	500.00
Income Tax-Federal	70.00
Income Tax-State	15.00
Income Tax Preparation	100.00
Insurance	900.00
Landscape	
Entry Maint/Mow/Clean	4,668.00
Front Yard Mowing	10,764.00
Lawn Fert/Weed	3,504.00
Seasonal Color	2,600.00
Total Landscape	21,536.00
Miscellaneous Expenses	200.00
PO box, postage, supplies	200.00
Real Estate Taxes-Common Areas	6.00
Repairs	
Entry Electrical	600.00
Fence	5,602.00
Irrigation System	500.00
Streets and Curbs	1,500.00
Total Repairs	8,202.00
Snow Removal	800.00
Utilities	
Electric	660.00
Outdoor Lights	1,440.00
Telephone	816.00
Water	1,360.00
Total Utilities	4,276.00
Total Expense	38,255.00
Office Supplies	100.00
Legal - Legal	300.00
Total Expense	38,655.00
Net Income	0.00