

Old Grove Maintenance Association

ANNUAL MEETING AGENDA

November 17, 2022 at 6:30pm

Whittier Heights Barn

Should quorum fail to be met for the Annual Meeting, the Old Grove Maintenance Association will hold its Second annual meeting, as a self-governed association, on November 17, 2022 by. The meeting will be called to order at 6:35pm.

- I. Board Introductions/Notice of Quorum**
- II. Nominee Introductions**
- III. New Business**
 - 2023 Budget Presentation
 - Bagwell Lawsuit Update
 - 2022 Year End Review
 - Projected Capital Improvements
- IV. Election Results**
- V. Resident Q&A**
- VI. Adjourn**

**Old Grove Maintenance Association 2022 Annual
Meeting Absentee Ballot
November 17, 2022 at 6:30pm**

"By casting your vote via absentee ballot you will forgo the opportunity to consider and vote on any action from the floor on these proposals, if a meeting is held. This means that if there are amendments to these proposals your votes will not be counted on the final vote on these measures. If you desire to retain this ability, please attend any meeting. You may submit an absentee ballot and later choose to attend any meeting, in which case any in-person vote will prevail."

The homeowners will elect (2) TWO homeowners to the Board of Directors in accordance with the Deed Restrictions recorded with Tarrant County. ****ONE VOTE PER HOUSEHOLD.** Nomination Bios have been provided as presented on page two.

Please submit your completed ballot via email to:

customerservice@propertymanagementgroup.org, by fax to 972-591-5625, or by mail to Old Grove Maintenance Association, 10340 Alta Vista Rd. #C, Fort Worth, TX 76244 no later than Noon on November 17, 2022.

STEP ONE: PLEASE SELECT OR WRITE IN A TOTAL OF TWO (2) CHOICES***

<input type="checkbox"/> Jeff Griffin
<input type="checkbox"/> Srikanth Yellasiri
<input type="checkbox"/> _____ (Write In)
<input type="checkbox"/> _____ (Write In)

STEP 2: SIGN AND DATE***

Signature: _____

Printed Name: _____

Email/Phone: _____

Homeowner Address: _____

Nomination:

Jeff Griffin:

Jeff Griffin holds an MBA from Auburn University and has worked at AT&T in various leadership positions for 25 years. His goals are to preserve homeowner values, keep our HOA fees at reasonable levels, ensure our neighborhood looks great and build a connected community we are all proud to live in.

Srikanth Yellasiri:

I am working as a software engineer in the finance industry. I have been living in Old Grove community from last two years. Looking forward to serve the community by working harmoniously with other board members, management team in an effort to continuously improve.

Old Grove 2023 Budget

	<u>2022</u>	<u>Actuals to Date</u>	<u>2023</u>
Income			
Assessments	\$ 98,000.00	\$ 89,940.00	\$ 98,000.00
Interest Income	\$ 12.00	\$ 7.40	\$ 12.00
Late Fees			\$ -
Resale Cert Fees	\$ 2,000.00	\$ -	\$ -
Total Income:	\$ 100,012.00	\$ 89,947.40	\$ 98,012.00
G & A:			
Legal Fees	\$ 30,000.00	\$ 19,230.00	\$ 10,000.00
Management Fees	\$ 8,004.00	\$ 5,040.00	\$ 8,004.00
Social Events	\$ 800.00	\$ 142.56	\$ 800.00
Holiday Decorations	\$ 600.00		\$ 1,000.00
Hospitality/ Welcome	\$ 1,200.00		\$ 1,200.00
Website	\$ 240.00	\$ 35.00	\$ 240.00
Printing/Office supplies	\$ 200.00	\$ 88.73	\$ 200.00
Postage/ Mail	\$ 240.00	\$ 122.26	\$ 240.00
Total G & A	\$ 41,284.00	\$ 24,658.55	\$ 21,684.00
Repairs and Maintenance			
Lighting Repairs	\$ 200.00	\$ -	\$ 200.00
Maint Repair/General*	\$ 1,400.00	\$ 2,320.00	\$ 3,500.00
Pest Control	\$ -	\$ 974.24	\$ 1,200.00
Pet Waste	\$ -	\$ 254.01	\$ 3,120.00
Total Rep. and Maint.	\$ 1,600.00	\$ 3,294.24	\$ 8,020.00
Landscaping:			
Landscaping Contract	\$ 26,488.80	\$ 15,485.72	\$ 28,800.00
Landscaping Extras	\$ 7,900.00	\$ 2,694.52	\$ 7,000.00
Backflow Testing		\$ 110.00	\$ 150.00
Total Landscaping:	\$ 34,388.80	\$ 18,290.24	\$ 35,950.00
Pond Maintenance			
Pond Maintenance	\$ 8,400.00	\$ 5,520.78	\$ 8,500.00
Fish Food	\$ 730.00	\$ 276.07	\$ 500.00
Total Pond	\$ 9,130.00	\$ 5,796.85	\$ 9,000.00
Utilities			
Water	\$ 3,600.00	\$ 3,903.15	\$ 5,400.00
Electric	\$ 6,200.00	\$ 6,610.71	\$ 9,000.00
Total Utilities:	\$ 9,800.00	\$ 10,513.86	\$ 14,400.00
Insurance/ Tax:			
Master Policy	\$ 650.00	\$ 650.00	\$ 800.00
D & O Policy	\$ 1,400.00	\$ 1,513.00	\$ 1,650.00

Property Taxes	\$ 300.00	\$ -	\$ 25.00
Tax and Audit	\$ 500.00	\$ 490.00	\$ 500.00
Total I & T	\$ 2,850.00	\$ 2,653.00	\$ 2,975.00
Total Expenses:	\$ 88,322.80	\$ 56,115.65	\$ 92,029.00
**Capital Improvements			\$ 2,500.00
Operating Profit/ Loss	\$ 11,689.20	\$ 33,831.75	\$ 5,983.00

* Yene Fencing Repair

** Replacement/ Rebuilds

Balance Sheet

Tuesday, November 15, 2022

12:30

Posted 10/31/2022

Old Grove Maintenance Assoc.

		Operating	Reserve	Total
Assets				
<u>Cash</u>				
1010	Alliance Bank - Operating	39,312.20		39,312.20
1100	Petty Cash	389.80		389.80
1070	Alliance Bank - Reserve		18,014.37	18,014.37
<u>Total Cash</u>		<u>39,702.00</u>	<u>18,014.37</u>	<u>57,716.37</u>
<u>Other Assets</u>				
1310	Accounts Receivable	1,435.21		1,435.21
1510	A/R Other	1,050.00		1,050.00
1610	Prepaid Insurance	1,447.65		1,447.65
<u>Total Other Assets</u>		<u>3,932.86</u>		<u>3,932.86</u>
<u>Total Assets</u>		<u>43,634.86</u>	<u>18,014.37</u>	<u>61,649.23</u>
Liabilities & Equity				
<u>Current Liabilities</u>				
3100	Accrued Expenses	2,207.40		2,207.40
3105	Prepaid Owner Assessments	2,450.00		2,450.00
<u>Total Current Liabilities</u>		<u>4,657.40</u>		<u>4,657.40</u>
<u>Equity</u>				
3510	Prior Year Net Inc./Loss	23,661.48		23,661.48
3520	Prior Year Inc./ Loss- Reserve		18,000.00	18,000.00
	Current Year Surplus (Deficit)	15,315.98	14.37	15,330.35
<u>Total Equity</u>		<u>38,977.46</u>	<u>18,014.37</u>	<u>56,991.83</u>
<u>Total Liabilities & Equity</u>		<u>43,634.86</u>	<u>18,014.37</u>	<u>61,649.23</u>

Old Grove Maintenance Assoc. Budget Comparison Variance

Period 10/1/2022 To 10/31/2022 11:59:00 PM

	Current Month Operating			Year to Date Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
Income							
<u>Assessment Revenue</u>							
4010 Assessment Income	24,500.00	24,500.00	0.00	98,000.01	98,000.00	0.01	98,000.00
TOTAL Assessment Revenue	24,500.00	24,500.00	0.00	98,000.01	98,000.00	0.01	98,000.00
<u>Contributed Capital</u>							
4015 Working Capitalizati	0.00	166.67	(166.67)	0.00	1,666.70	(1,666.70)	2,000.00
TOTAL Contributed Capital	0.00	166.67	(166.67)	0.00	1,666.70	(1,666.70)	2,000.00
<u>Other Revenue</u>							
4025 Fines and Violations	0.00	0.00	0.00	70.00	0.00	70.00	0.00
4035 Late Fee Income	200.00	0.00	200.00	700.00	0.00	700.00	0.00
4100 Interest Income Ope	1.05	1.00	0.05	8.45	10.00	(1.55)	12.00
4150 Misc. Owner Income	21.23	0.00	21.23	44.56	0.00	44.56	0.00
4155 NSF Charges	10.00	0.00	10.00	20.00	0.00	20.00	0.00
TOTAL Other Revenue	232.28	1.00	231.28	843.01	10.00	833.01	12.00
TOTAL Income	24,732.28	24,667.67	64.61	98,843.02	99,676.70	(833.68)	100,012.00
Expense							
<u>Administrative</u>							
5500 Management Fees	630.00	667.00	37.00	6,300.00	6,670.00	370.00	8,004.00
5505 Postage & Mail	2.90	20.00	17.10	147.66	200.00	52.34	240.00
5510 Printing & Reproduc	1.50	16.67	15.17	204.80	166.70	(38.10)	200.00
5530 Website	0.00	20.00	20.00	35.00	200.00	165.00	240.00
5540 Legal Fees	0.00	2,500.00	2,500.00	19,230.00	25,000.00	5,770.00	30,000.00
5545 Annual Rev/Tax Ret	0.00	0.00	0.00	490.00	500.00	10.00	500.00
5550 Bank Charges	20.00	0.00	(20.00)	31.10	0.00	(31.10)	0.00
5998 Property Tax	0.00	0.00	0.00	0.00	300.00	300.00	300.00
TOTAL Administrative	654.40	3,223.67	2,569.27	26,438.56	33,036.70	6,598.14	39,484.00
<u>Clubhouse</u>							
6046 Janitorial	0.00	0.00	0.00	16.42	0.00	(16.42)	0.00
TOTAL Clubhouse	0.00	0.00	0.00	16.42	0.00	(16.42)	0.00
<u>Community</u>							
5560 Holiday Decorations	0.00	0.00	0.00	0.00	0.00	0.00	600.00
5565 Social Events	0.00	66.67	66.67	252.66	666.70	414.04	800.00
5570 Hospitality	0.00	100.00	100.00	0.00	1,000.00	1,000.00	1,200.00
TOTAL Community	0.00	166.67	166.67	252.66	1,666.70	1,414.04	2,600.00
<u>Insurance</u>							
7300 Insurance - Property	0.00	54.17	54.17	487.41	541.70	54.29	650.00
7310 Insurance - D & O	0.00	116.67	116.67	1,115.54	1,166.70	51.16	1,400.00
TOTAL Insurance	0.00	170.84	170.84	1,602.95	1,708.40	105.45	2,050.00
<u>Landscaping</u>							
6050 Landscaping Contra	2,207.40	2,207.40	0.00	19,900.52	22,074.00	2,173.48	26,488.80
6055 Landscape Rep. & Ir	0.00	658.33	658.33	2,207.40	6,583.30	4,375.90	7,900.00
6070 Landscaping Misc.	11,041.50	0.00	(11,041.50)	11,528.62	0.00	(11,528.62)	0.00

Old Grove Maintenance Assoc.
Budget Comparison Variance
 Period 10/1/2022 To 10/31/2022 11:59:00 PM

	Current Month Operating			Year to Date Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
TOTAL Landscaping	13,248.90	2,865.73	(10,383.17)	33,636.54	28,657.30	(4,979.24)	34,388.80
Pond							
6072 Fish Food	0.00	60.83	60.83	276.07	608.30	332.23	730.00
6075 Pond Maintenance	653.25	700.00	46.75	5,520.78	7,000.00	1,479.22	8,400.00
TOTAL Pond	653.25	760.83	107.58	5,796.85	7,608.30	1,811.45	9,130.00
Repairs and Maintenance							
6205 Common Area Misc	0.00	116.67	116.67	2,320.00	1,166.70	(1,153.30)	1,400.00
6230 Pest Control	0.00	0.00	0.00	974.24	0.00	(974.24)	0.00
6450 Capital Improvement	0.00	16.67	16.67	0.00	166.70	166.70	200.00
TOTAL Repairs and Maint	0.00	133.34	133.34	3,294.24	1,333.40	(1,960.84)	1,600.00
Utility							
7010 Electricity	1,404.57	516.67	(887.90)	8,015.28	5,166.70	(2,848.58)	6,200.00
7015 Water & Sewer	51.86	300.00	248.14	3,903.15	3,000.00	(903.15)	3,600.00
7035 Pet Waste	103.19	0.00	(103.19)	460.39	0.00	(460.39)	0.00
7040 Backflow Testing	0.00	0.00	0.00	110.00	0.00	(110.00)	0.00
TOTAL Utility	1,559.62	816.67	(742.95)	12,488.82	8,166.70	(4,322.12)	9,800.00
TOTAL Expense	16,116.17	8,137.75	(7,978.42)	83,527.04	82,177.50	(1,349.54)	99,052.80
Excess Revenue / Expense	8,616.11	16,529.92	(7,913.81)	15,315.98	17,499.20	(2,183.22)	959.20