

Old Grove Maintenance Association

Board Meeting Agenda

October 12, 2022 at 6:30pm

Irwin Barnes's Home: 200 Waterfall Court

General Session:

1. Board Introductions & Notice of Quorum
2. Review 3rd Quarter Financials
3. Bagwell Lawsuit Update
4. Annual Meeting/Board Elections Discussion
5. 2023 Budget Review & Approval
6. Resident Q&A
7. Adjourn

Balance Sheet

Tuesday, September 20, 2022

12:19

Posted 08/31/2022

Old Grove Maintenance Assoc.

		Operating	Reserve	Total
Assets				
<u>Cash</u>				
1010	Alliance Bank - Operating	32,484.90		32,484.90
1100	Petty Cash	499.90		499.90
1070	Alliance Bank - Reserve		18,010.65	18,010.65
<u>Total Cash</u>		<u>32,984.80</u>	<u>18,010.65</u>	<u>50,995.45</u>
<u>Other Assets</u>				
1310	Accounts Receivable	3,860.00		3,860.00
1610	Prepaid Insurance	1,630.38		1,630.38
<u>Total Other Assets</u>		<u>5,490.38</u>		<u>5,490.38</u>
<i>Total Assets</i>		<u><u>38,475.18</u></u>	<u><u>18,010.65</u></u>	<u><u>56,485.83</u></u>
Liabilities & Equity				
<u>Current Liabilities</u>				
3105	Prepaid Owner Assessments	3,200.00		3,200.00
<u>Total Current Liabilities</u>		<u>3,200.00</u>		<u>3,200.00</u>
<u>Equity</u>				
3510	Prior Year Net Inc./Loss	24,361.48		24,361.48
3520	Prior Year Inc./ Loss- Reserve:		18,000.00	18,000.00
	Current Year Surplus (Deficit)	10,913.70	10.65	10,924.35
<u>Total Equity</u>		<u>35,275.18</u>	<u>18,010.65</u>	<u>53,285.83</u>
<i>Total Liabilities & Equity</i>		<u><u>38,475.18</u></u>	<u><u>18,010.65</u></u>	<u><u>56,485.83</u></u>

Old Grove Maintenance Assoc.

Budget Comparison Variance

Period 8/1/2022 To 8/31/2022 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	0.00	0.00	0.00	73,500.01	73,500.00	0.01	98,000.00
TOTAL Assessment Revenue	0.00	0.00	0.00	73,500.01	73,500.00	0.01	98,000.00
<u>Contributed Capital</u>							
4015 Working Capitalizati	0.00	166.67	(166.67)	0.00	1,333.36	(1,333.36)	2,000.00
TOTAL Contributed Capital	0.00	166.67	(166.67)	0.00	1,333.36	(1,333.36)	2,000.00
<u>Other Revenue</u>							
4025 Fines and Violations	0.00	0.00	0.00	35.00	0.00	35.00	0.00
4100 Interest Income Ope	0.74	1.00	(0.26)	6.68	8.00	(1.32)	12.00
4155 NSF Charges	0.00	0.00	0.00	10.00	0.00	10.00	0.00
TOTAL Other Revenue	0.74	1.00	(0.26)	51.68	8.00	43.68	12.00
TOTAL Income	0.74	167.67	(166.93)	73,551.69	74,841.36	(1,289.67)	100,012.00
Expense							
<u>Administrative</u>							
5500 Management Fees	630.00	667.00	37.00	5,040.00	5,336.00	296.00	8,004.00
5505 Postage & Mail	4.06	20.00	15.94	122.26	160.00	37.74	240.00
5510 Printing & Reproduc	5.85	16.67	10.82	88.73	133.36	44.63	200.00
5530 Website	0.00	20.00	20.00	35.00	160.00	125.00	240.00
5540 Legal Fees	0.00	2,500.00	2,500.00	19,230.00	20,000.00	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	0.00	0.00	0.00	11.10	0.00	(11.10)	0.00
5998 Property Tax	0.00	0.00	0.00	0.00	300.00	300.00	300.00
TOTAL Administrative	639.91	3,223.67	2,583.76	25,017.09	26,589.36	1,572.27	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	142.56	533.36	390.80	800.00
5570 Hospitality	0.00	100.00	100.00	0.00	800.00	800.00	1,200.00
TOTAL Community	0.00	166.67	166.67	142.56	1,333.36	1,190.80	2,600.00
<u>Insurance</u>							
7300 Insurance - Property	54.15	54.17	0.02	433.26	433.36	0.10	650.00
7310 Insurance - D & O	126.58	116.67	(9.91)	986.96	933.36	(53.60)	1,400.00
TOTAL Insurance	180.73	170.84	(9.89)	1,420.22	1,366.72	(53.50)	2,050.00
<u>Landscaping</u>							
6050 Landscaping Contra	2,207.40	2,207.40	0.00	15,485.72	17,659.20	2,173.48	26,488.80
6055 Landscape Rep. & Ir	0.00	658.33	658.33	2,207.40	5,266.64	3,059.24	7,900.00
6070 Landscaping Misc.	0.00	0.00	0.00	487.12	0.00	(487.12)	0.00
TOTAL Landscaping	2,207.40	2,865.73	658.33	18,180.24	22,925.84	4,745.60	34,388.80

Old Grove Maintenance Assoc.

Budget Comparison Variance

Period 8/1/2022 To 8/31/2022 11:59:00 PM

	Current Month Operating			Year to Date Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
<u>Pond</u>							
6072 Fish Food	0.00	60.83	60.83	276.07	486.64	210.57	730.00
6075 Pond Maintenance	2,686.96	700.00	(1,986.96)	4,260.99	5,600.00	1,339.01	8,400.00
TOTAL Pond	2,686.96	760.83	(1,926.13)	4,537.06	6,086.64	1,549.58	9,130.00
<u>Repairs and Maintenance</u>							
6205 Common Area Misc	0.00	116.67	116.67	2,320.00	933.36	(1,386.64)	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	133.36	133.36	200.00
TOTAL Repairs and Maint	0.00	133.34	133.34	3,294.24	1,066.72	(2,227.52)	1,600.00
<u>Utility</u>							
7010 Electricity	646.42	516.67	(129.75)	6,610.71	4,133.36	(2,477.35)	6,200.00
7015 Water & Sewer	907.46	300.00	(607.46)	3,055.44	2,400.00	(655.44)	3,600.00
7035 Pet Waste	254.01	0.00	(254.01)	254.01	0.00	(254.01)	0.00
7040 Backflow Testing	0.00	0.00	0.00	110.00	0.00	(110.00)	0.00
TOTAL Utility	1,807.89	816.67	(991.22)	10,030.16	6,533.36	(3,496.80)	9,800.00
TOTAL Expense	7,522.89	8,137.75	614.86	62,637.99	65,902.00	3,264.01	99,052.80
Excess Revenue / Expense	(7,522.15)	(7,970.08)	447.93	10,913.70	8,939.36	1,974.34	959.20



Alliance Association Bank, a division of Western Alliance Bank.
Member FDIC.

PO Box 26237 • Las Vegas, NV 89126-0237

Return Service Requested

OLD GROVE MAINTENANCE ASSOCIATION INC
C/O PROPERTY MANAGEMENT GROUP LLC
OPERATING
10340 ALTA VISTA RD UNIT C
FORT WORTH TX 76244-6561

Last statement: August 31, 2022
This statement: September 30, 2022
Total days in statement period: 30

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XXXXXX9170
(7)

Direct inquiries to:
888-734-4567

Alliance Association Bank
3033 W Ray Road, Ste 200
Chandler AZ 85226

THANK YOU FOR BANKING WITH US!

AAB Community Checking

Account number	XXXXXX9170	Beginning balance	\$33,280.41
Enclosures	7	Total additions	14,700.72
Low balance	\$32,424.81	Total subtractions	3,754.47
Average balance	\$35,577.89	Ending balance	\$44,226.66
Avg collected balance	\$35,426		

CHECKS

Number	Date	Amount	Number	Date	Amount
1037	09-01	855.60	1042	09-20	634.38
1039 *	09-16	51.86	1043	09-21	639.91
1040	09-13	103.19	1044	09-29	743.99
1041	09-20	119.00			

* Skip in check sequence

DEBITS

Date	Description	Subtractions
09-16	' ACH Debit MAGNOLIA FISHERIE PURCHASE 220916 OLD GROVE MAINT	606.54

CREDITS

Date	Description	Additions
09-02	' Lockbox Deposit	350.00
09-12	' Lockbox Deposit	1,050.00
09-13	' Lockbox Deposit	350.00



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PO Box 26237 • Las Vegas, NV 89126-0237

Return Service Requested

Last statement: August 31, 2022
This statement: September 30, 2022
Total days in statement period: 30

OLD GROVE MAINTENANCE ASSOCIATION INC
C/O PROPERTY MANAGEMENT GROUP LLC
PETTY CASH
10340 ALTA VISTA RD UNIT C
FORT WORTH TX 76244-6561

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Direct inquiries to:
888-734-4567

Alliance Association Bank
3033 W Ray Road, Ste 200
Chandler AZ 85226

THANK YOU FOR BANKING WITH US!

AAB Business Checking

Account number	XXXXXX6798	Beginning balance	\$499.90
Low balance	\$389.80	Total additions	.00
Average balance	\$481.55	Total subtractions	110.10
Avg collected balance	\$481	Ending balance	\$389.80

DEBITS

Date	Description	Subtractions
09-26	POS Purchase MERCHANT PURCHASE TERMINAL 400341 FOREMANS INC COLLEYVIL TX XXXXXXXXXXXXX3536 09-24-22	110.10

DAILY BALANCES

Date	Amount	Date	Amount	Date	Amount
08-31	499.90	09-26	389.80		

OVERDRAFT/RETURN ITEM FEES

	Total for this period	Total year-to-date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00

Thank you for banking with Alliance Association Bank



Alliance Association Bank, a division of Western Alliance Bank.
Member FDIC.

PO Box 26237 • Las Vegas, NV 89126-0237

Return Service Requested

OLD GROVE MAINTENANCE ASSOCIATION INC
C/O PROPERTY MANAGEMENT GROUP LLC
RESERVE
10340 ALTA VISTA RD UNIT C
FORT WORTH TX 76244-6561

Last statement: August 31, 2022
This statement: September 30, 2022
Total days in statement period: 30

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Direct inquiries to:
888-734-4567

Alliance Association Bank
3033 W Ray Road, Ste 200
Chandler AZ 85226

THANK YOU FOR BANKING WITH US!

AAB Association MMA

Account number	XXXXXX9480	Beginning balance	\$18,010.65
Low balance	\$18,010.65	Total additions	1.48
Average balance	\$18,010.65	Total subtractions	0.00
Avg collected balance	\$18,010	Ending balance	\$18,012.13
Interest paid year to date	\$12.13		

CREDITS

Date	Description	Additions
09-30	Interest Credit	1.48

DAILY BALANCES

Date	Amount	Date	Amount	Date	Amount
08-31	18,010.65	09-30	18,012.13		

INTEREST INFORMATION

Annual percentage yield earned	0.10%
Interest-bearing days	30
Average balance for APY	\$18,010.65
Interest earned	\$1.48

Aging Applied with Breakdown

Wednesday, October 12, 2022 12:02:20 PM

Old Grove Maintenance Assoc.

Resident Contact Property Address	Type	Acct: Status	Last Payment Delq. Status	Amount	Memo Mth Delq	Account Description	Amount
A #: 21075 Owner							
Gulamhussain,Didarali							
200 Hawks Ridge Trl.							
					6	Assessment	1,050.00
					1	Interest	12.66
					1	Late Fees	200.00
							<u>1,262.66</u>
A #: 21109 Owner							
Skipper, Frank & Julene							
220 Old Grove Rd.							
					6	Assessment	1,050.00
					1	Interest	12.66
					1	Late Fees	200.00
							<u>1,262.66</u>
A #: 21117 Owner							
Riach, Steven & Wendy							
7109 John McCain Rd.							
					6	Assessment	1,050.00
					1	Interest	12.55
					1	Late Fees	200.00
							<u>1,262.55</u>
A #: 21078 Owner							
Inman, Margaret							
212 Waterfall Ct.							
			3/21/2022	-350.00		2nd qtr dues chase acct	
					3	Assessment	700.00
					1	Interest	6.69
					1	Late Fees	200.00
							<u>906.69</u>
A #: 21051 Owner							
Barnes, Irwin							
200 Waterfall Ct.							
			3/24/2022	-350.00		AAFSLB-032422.bt	
					3	Assessment	700.00
					1	Interest	6.69
					1	Late Fees	200.00
							<u>906.69</u>

Aging Applied with Breakdown

Wednesday, October 12, 2022 12:02:20 PM

Old Grove Maintenance Assoc.

Resident Contact Property Address	Type	Acct: Status	Last Payment Delq. Status	Amount	Memo Mth Delq Account Description	Amount
A #: 21088 English,Bobby & Liliana 212 Old Grove Rd.	Owner		6/30/2022	-700.00	AAFSLB-063022.txt	
					3 Assessment	360.00
						<u>360.00</u>
A #: 21048 Admassu,Kifle & Merge 305 Hawks Ridge Trl.	Owner		6/21/2022	-735.00	AAFSLB-062122.txt	
					0 Assessment	350.00
						<u>350.00</u>
A #: 21073 Gramm,Michael & Jennifer 305 Old Grove Rd.	Owner		6/30/2022	-350.00	AAFSLB-063022.txt	
					0 Assessment	350.00
						<u>350.00</u>
A #: 21087 Martinez,Jexer & Nayda 308 Old Grove Rd.	Owner		6/27/2022	-350.00	AAFSLB-062722.txt	
					0 Assessment	350.00
						<u>350.00</u>
A #: 21090 Perez,Javier 213 Hawks Ridge Trl.	Owner		7/13/2022	-350.00	AAFSLB-071322.txt	
					0 Assessment	350.00
						<u>350.00</u>
A #: 21054 Brown,Patrick & Lisa 217 Hawks Ridge Trl.	Owner		8/1/2022	-350.00	June 17 payment credit	
					0 Assessment	350.00
						<u>350.00</u>
A #: 21058 Chan,Robin KB 301 Hawks Ridge Trl.	Owner		6/14/2022	-350.00	AAFSLB-061422.txt	
					0 Assessment	350.00
						<u>350.00</u>

Aging Applied with Breakdown

Wednesday, October 12, 2022 12:02:20 PM

Old Grove Maintenance Assoc.

Resident Contact Property Address	Type	Acct: Status	Last Payment Delq. Status	Amount	Memo Mth Delq Account Description	Amount
A #: 21060 Chen,Zhang & Ming 301 Old Grove Rd.	Owner		6/21/2022	-700.00	AAFSLB-062122.bt	
					0 Assessment	350.00
						<u>350.00</u>
A #: 21052 Bell,Davis & Jordan 209 Hawks Ridge Trl.	Owner		6/13/2022	350.00	Moved to new owner through New Resident	
					0 Assessment	350.00
						<u>350.00</u>
A #: 21079 Fuller,Kole and Sarah 209 Old Grove Rd.	Owner		6/24/2022	-350.00	AAFSLB-062422.bt	
					0 Assessment	350.00
						<u>350.00</u>
Count: 15					Total:	9,111.25

Property Totals

# Units	# Builder	# Resident	# Owners	# Tenants	Owner Ratio
70	0	70	70	0	100.00%

Charge Code Summary

Description	G/L Acct #	Amount
Assessment	1310	8,060.00
Interest	1310	51.25
Late Fees	1310	1,000.00
		<u>9,111.25</u>

**Old Grove Maintenance Association
Notice of Annual Meeting
November 17, 2022 at 6:30pm
LOCATION NEEDED**

In accordance with Article 3, Section 3.5 of the Bylaws for Old Grove Maintenance Association you are hereby given notice of the 2022 Annual Meeting scheduled for **November 17, 2022 at 6:30 PM** via **location needed**.

The Association is a non-profit corporation and as such is required to hold an annual meeting under the laws of the State of Texas.

The homeowners will elect **NUMBER NEEDED** homeowner to the Board of Directors as in accordance with the By-Laws recorded in Tarrant County.

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 via. The meeting will be called to order at 6:35pm.

Meeting Agenda:

- **Board Introductions/Notice of Quorum**
- **Nominee Introductions**
- **New Business**
 1. **2023 Budget Discussion & Approval**
- **Election Results**
- **Resident Q&A**
- **Adjourn**

****Old Grove Board of Directors Nomination Form- NUMBER NEEDED Position Available****

If you are interested in running for the Board, please include a short biography regarding your experience and goals for the community and provide any comments (50 words or less):

Please be sure to include:

Name:
Address:
Telephone Number:
Email Address:

This nomination form must be returned to Property Management Group no later than October 31, 2022 to:

Fax: (972) 591-5625

Email:
customerservice@propertymanagementgroup.org

Or by mail to:
10340 Alta Vista Rd. #C, Fort Worth, TX 76244

- **Nominations are due no later than October 31, 2022**
- **Absentee Voting Begins: November 3, 2022 (Paper ballots will be mailed out to homeowners)**
- **Absentee Voting Ends: Noon, November 17, 2022 (New board will be announced on annual meeting call)**

BIO (To be shared with the community via ballot):

Community Manager:
Property Management Group
OFFICE: (817) 337-1221
10340 Alta Vista Rd. #C
Fort Worth, TX 76244
www.propertymanagementgroup.org

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