

Summer Creek Homeowners Association Annual Meeting
7:00 PM, Thursday, October 4, 2012
Sue Crouch Intermediate School

Board Members Attending

Bo Cung	President
Jay White	Treasurer
VP Landscaping	Theresa Weddell
VP Deed Restrictions	Wayne Thompson (Interim)
Steve Laidlaw	Secretary

Coordinators Attending

Georgia Roberson	Email and Newsletter Coordinator
Tony Debenport	Webmaster

Bo opened the meeting promptly at 7:00. He introduced the Board members and coordinators to the attendees. Forty two households were represented.

Treasurer's Report: Jay White introduced himself, and gave credit to Suzann Burris, the bookkeeper, who was absent. He went through the report (attached), explaining line by line what each item was.

He pointed out that accounts receivable were homeowners who were behind in their HOA dues. Most were behind one or two years, and the bulk of the number were a very few owners (four or five) who represented major part of the dues owed. Letters have been sent to those who are delinquent, with stronger letters to those who owe a significant amount.

Jay explained that title companies are to notify HOAs when a house sells or refinances, and we have the ability to collect any back dues before the sale is final.

On a separate subject, Jay pointed out that the HOA, and therefore the homeowners, are responsible for the maintenance of the alleys in the neighborhood, and Summer Creek is now old enough that some repairs are now necessary, and no doubt more will be necessary in the future. For that reason, the dues may have to be raised for 2013. He was asked how much the dues could be raised; Jay answered that the board could raise the dues by 12% per year themselves, and anything more would require a

vote from the home owners. Even if the dues are raised by 10%, Summer Creek will still have one of the most economical (cheap) HOAs in Fort Worth.

VP Landscaping Report: Theresa Weddell introduced herself and explained how the statue in the park was possible through grants for improving the appearance of the park and the trail.

Theresa also described the proposed maintenance agreement for the sprinkler systems.

Interim VP Deed Restrictions Report: Wayne Thompson reported on the resolution of a complaint by a homeowner of a fence that had blown down and needed repair. He contacted the offending party and learned that the materials for a new fence were on hand, and would soon be up.

Wayne said he had walked the perimeter fence and noted the sections and places needing repair. He informed that we are waiting until enough sections need work to save due to economies of scale.

Elections for Two Board Positions: Elected board members serve a two year term, with two being replaced one year and the other three the next. The two up for election this year were the VP Landscaping and VP Deed Restrictions. The secretary conducts the election.

Election of VP Landscaping: there were two candidates, the incumbent Theresa Weddell, and John Schubert, who lives on Gulf Wind. Each candidate was given two minutes to “campaign” for themselves.

Theresa went first and reminded people that she had worked hard at the position for six years, and wanted to continue.

John reported that he has twenty six years experience in landscaping and irrigation, and would put that experience to work for Summer Creek. He works for a commercial company in the business and agreed that that company would **NOT** be used to avoid any conflict of interest.

Comments and questions were solicited from the attendees. One member emphasized the passion that Theresa had brought to the position. John was asked what he might do differently; he responded that he thought

Theresa had done a good job and that he would update some of the landscaping.

A vote was taken with Steve and Bo counting: John received twenty-one (21) votes and Theresa, eleven (11), so **John Schubert was elected as the new VP Landscaping.**

Election of VP Deed Restrictions: Wayne Thompson ran unopposed, so Steve called for a motion to elect him unanimously and received a chorus of “ayes”. Consequently, **Wayne Thompson was elected as the new VP Deed Restrictions** unanimously.

We were fortunate to have Summer Creek resident and **District 6 Councilman Jungus Jordan** speak to us on changes happening and coming in District 6. He reported that due to population growth, the borders of the district have been changed.

New projects such as the Southwest Parkway, the Hulen Street bridge, the TEX Rail Project, and the development near McPherson Blvd. were discussed.

Jungus took questions for about thirty minutes.

The meeting was adjourned at 8:30 PM.

Steve Laidlaw
Secretary

Summer Creek HOA – 2012 Treasurer’s Report

SUMMER CREEK HOMEOWNERS ASSOC			
Balance Sheet Standard		10/01/12	
As of October 1, 2012			
		Oct 1, '12	
ASSETS			
Current Assets			
Checking/Savings			
Chase Savings	9,382.76	Emergency Reserve Fund	
Chase-Bank One	34,250.03	Operating Fund	
Total Checking/Savings	43,632.79		
Accounts Receivable			
Receivables	9,904.96	Unpaid HOA Dues	
Total Accounts Receivable	9,904.96		
Other Current Assets			
Undeposited Funds	218.14	HOA Transfer Fee New Home Sales	
Total Other Current Assets	218.14		
Total Current Assets	53,755.89		
TOTAL ASSETS	53,755.89		
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Landscape	-3,000.00		
Electric	-568.00		
Water	-1,600.00		
Other	-2,000.00		
Fence	-9,500.00		
Total Accounts Payable	-16,668.00	Remaining 2012 Budgeted Items	
Total Current Liabilities	-16,668.00		
Total Liabilities	-16,668.00		
TOTAL EQUITY	37,087.89		
	17,800.17	Estimated Cash on Hand	
		(Total - Acct Recv - Reserve)	

Treasurer’s Report – The 2012 SCHOA budget was forecast to be \$36,000 which is consistent with prior year’s budgets. As of October 1st it is estimated that \$16,669 worth of allocated expenses remain, this includes \$9,500 for brick fence repair. Assuming that this estimate is correct, SCHOA will end the year with \$17,800 excess funds. As with years past, a significant portion of this excess will be transferred to our Emergency Reserve Fund for use in future years when needed. Budget planning for 2013 is beginning soon and may be impacted by additional maintenance cost for alleyway repairs.