

WESTLAKE VILLAGE HOMEOWNERS ASSOCIATION

ANNUAL MEMBERS' MEETING

December 18th, 2023

7:00 PM

Located at the Westlake Village Fire Department

19636 Saums Rd, Houston, TX 77084

AGENDA

1. Call to Order 7:30PM
2. Approval of Minutes -2022
3. Financial Report – 2022
4. Budget 2024
5. President's Report/ Association Affairs
6. Introduction of Candidates
7. Voting
8. Approval of New Directors
7. Adjournment of the Meeting 8:30 PM

Please complete the ballot/proxy and send this document in if you wish to attend or not as we must meet quorum of 25 homeowners. Please if possible deliver this in person to our office, we may also accept this via email, fax and mail.

ABSENTEE BALLOT
WESTLAKE VILLAGE HOMEOWNERS ASSOCIATION
ANNUAL MEETING OF MEMBERS

This Absentee ballot is given by the undersigned to be exercised as indicated at the Westlake Village Homeowners Association Annual Meeting scheduled for **December 18th, 2023 at 7:00PM.**, at the **Westlake Village Fire Department** located at **19636 Saums Rd, Houston, TX 77084** or any rescheduled or reconvened meeting.

THIS FORM MUST BE DATED, SIGNED AND DELIVERED TO THE MAGNOLIA PROPERTY MANAGEMENT OFFICE BY December 15th, 2023, BY 12:00 pm, IN ORDER TO BE VALID!

Date: December _____, 2023

Member Signature: _____

(Only one signature necessary)

Member(s) Name(s): _____ (please print)

Lot Numbers _____

E-Mail Address: _____

You may mail, fax, or email your proxy/absentee ballot to:

Westlake Village Homeowners Association c/o Magnolia Property Management,
22214 Highland Knolls Dr., Suite 100, Katy, TX 77450
Fax: (281) 599-0660 E-Mail: HAYLEY@magprop.com

CHECK ONLY ONE OPTION BOX BELOW (Please read each option carefully)

OPTION 1: Absentee Ballot (Complete the **ABSENTEE BALLOT** at the bottom of the page). *By casting your vote via absentee ballot.*

OPTION 2: For Quorum Purposes Only, no vote will be cast on my/our behalf (Do **NOT** Vote on Ballot).

FOR OPTION 3: I/We hereby grant my/our proxy to (*Designate person*) _____, whose address is _____; or if no person is designated, the Board of Directors, for the purpose of casting my/our votes as he/she determines.

ABSENTEE BALLOT

PROPOSAL TO: ELECT ONE (1) position on the Board of Directors will be filled at this election. Persons may indicate their desire to be considered from the floor at the meeting and write-in votes are permitted. PLEASE VOTE FOR NO MORE THAN ONE (1) CANDIDATE.

NANCY BAKER _____

WRITE IN NAMES ONLY IF NO ONE SENT IN THEIR BIOGRAPHY OR EXPRESSED AN INTEREST TO RUN.

NANCY BAKER:

Dear Westlake Village Neighbors and Friends:

I have lived in Westlake Village for 30 years now. I have had a long commute most of those years, so I have not been very active in serving our community. This year I started attending HOA meetings and I would love to do more.

I have worked with and for small to mid-sized businesses for the last 30 years. I have held various roles and have been self-employed as well, exposing me to all aspects of business. I have the spiritual gift of shepherding, which means I have a natural bent towards looking out for the good of a group, uniting others to accomplish a common goal. I would love to be considered as an additional board member for our Homeowners Association. I believe I can be an asset to the team as I draw on my experience, connections and temperament to serve our community.

Thank you for your consideration.

Best regards,

Nancy Baker

**MINUTES OF THE
ANNUAL MEETING OF THE MEMBERS OF THE
WESTLAKE VILLAGE OWNERS' ASSOCIATION, INC.**

The meeting of the Board of Directors for the Westlake Village Owners Association, Inc., ("Association") was held by Zoom on December 15th, 2022. The meeting was called to order at 7:30 pm by Wilson Salazar, President. Directors in attendance were Wilson Salazar, Meltonia Thomas and James Klander. Hayley LeBlanc, Manager ("MPM") was also in attendance along with one (1) guest.

Directors in attendance were Wilson Salazar, Meltonia Thomas and James Klander. A quorum of 25 property owners was needed to conduct the meeting. The quorum was met through proxies and attendance.

The agenda was read by Hayley LeBlanc, Manager.

Upon a motion duly made by Meltonia Thomas and seconded by James Klander, the following resolution was unanimously adopted.

RESOLVED THAT, the Board approves the agenda as presented.

The executive summary is as follows:

Executive Session of the Board met to discuss

Budget 2023

Financial report 2021

2021 Minutes

Community Updates

Upon a motion duly made by James Klander and seconded by Meltonia Thomas, the following resolution was unanimously adopted.

RESOLVED THAT, the Board approves the January 5th, 2022, annual meeting minutes as presented.

The financials were received by the Board without any question.

MPM presented the 2023 Budget for review.

Upon a motion duly made by Meltonia Thomas and seconded by James Klander, the following resolution was unanimously adopted.

RESOLVED THAT, the Board has tabled discussing the budget for a later date pending further details be provided.

Wilson Salazar gave the State of the Association address. He discussed the pool cameras, installation of the water pumps and the need to replaster the pool area. The Board also informed those of a possible increase in their annual assessment dues.

The Candidates were recognized and given two (2) minutes to introduce themselves and state why they were running. After their speeches, the votes were cast.

Ann Holmes won the three-year term. Following the announcement, there was conflict with the set amount votes the other candidate James Klander stated he expected to have as well as if Ann Holmes was in fact a homeowner per section 5-8 of the By-Laws and able to run for the Board of Directors. It has been recorded previously that Ann Holmes has served on the Board, and she advised the other candidate to check with HOA attorney, North Law, to confirm she is an owner. The official approval of the new director has been put on hold until this information can be confirmed, and the votes recounted. MPM informed those who inquired to be on the Board may ask for a recount however, a specific procedure is required and those have been advised to contact MPM about scheduling this.

Upon a motion duly made by Meltonia Thomas and seconded by Wilson Salazar, the following resolution was unanimously adopted.

RESOLVED THAT, there being no further business before the Board, the meeting was adjourned at 8:13 pm.

DATE

PRESIDENT

Proposed 2024

WESTLAKE VILLAGE OWNERS ASSOC

Year: 2024

Notes:

06317 - Maintenance Fee Income	87,840.00	Proposed increase \$360
06350 - Legal Fees Reimbursement	5,000.00	
06390 - Owner Interest Income	530.48	
06420 - Pool Tag Income	53.05	
06910 - Interest Income-Checking	26.45	
06911 - Interest Income - Savings	53.11	
07010 - Management Fees	10,815.00	
07030 - Office Supplies	257.45	
07160 - Legal Fees	11,845.00	
07260 - Postage & Mail	927.00	
07261 - Handling Charge	118.48	
07280 - Insurance	6,695.00	
07420 - Property Taxes	103.00	
07450 - Tax Preparation	309.00	
08010 - Social Committee	1,000.00	
08210 - Pool Operation & Mgmt.	5,500.00	
08220 - Pool Repairs	1,600.00	
08515 - Playground Equipment	4,121.80	
08910 - Electricity	10,300.00	
08920 - Water & Sewer	5,356.00	
08990 - Telephone	1,957.00	
08991 - Wireless Internet	741.60	
09110 - Gen. Maint. & Repair	6,026.00	
09120 - Irrigation Repairs	6,226.36	
09250 - Maintenance Supplies	400.00	
09260 - Landscape Extras	5,404.40	
09270 - Force Mows	400.00	
09610 - Subdivision Grounds Contract	12,500.00	
09655 - Security Monitoring - Pool	900.00	
Income Accounts Total:	\$93,503.09	
Expense Accounts Total:	\$93,503.09	
Difference:	\$0.00	

Westlake Village Owners Association Inc
Balance Sheet Comparison Report
As Of 12/1/2023

	<u>Balance</u> <u>12/1/2023</u>	<u>Balance</u> <u>12/31/2022</u>	<u>Change</u>
Assets			
<u>Cash</u>			
01010 - Checking - AAB	\$34,896.31	\$17,199.14	\$17,697.17
01011 - Money Market - AAB Money Market	\$49,612.59	\$51,041.81	(\$1,429.22)
01015 - Petty Cash - AAB	\$661.56	\$1,127.80	(\$466.24)
<u>Cash Total</u>	<u>\$85,170.46</u>	<u>\$69,368.75</u>	<u>\$15,801.71</u>
<u>Other</u>			
01200 - Due to Reserves	\$0.00	\$0.00	\$0.00
01250 - Due from Operating	\$0.00	\$0.00	\$0.00
<u>Other Total</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
<u>Accounts Receivable</u>			
01312 - Prior Year Assessments Receivable	\$0.00	\$0.00	\$0.00
01313 - Accounts Receivable	\$134,713.62	\$0.00	\$134,713.62
01340 - Late Fees Receivable	(\$328.83)	\$3,315.29	(\$3,644.12)
01350 - Legal Fees Receivable	\$0.00	\$26,690.61	(\$26,690.61)
01360 - Misc. Owner Receivables	\$0.00	\$4,080.32	(\$4,080.32)
01510 - A/R Other	\$0.00	\$0.00	\$0.00
<u>Accounts Receivable Total</u>	<u>\$134,384.79</u>	<u>\$34,086.22</u>	<u>\$100,298.57</u>
<u>Other Current Assets</u>			
01600 - Prepaid Insurance	\$0.00	\$2,239.15	(\$2,239.15)
01700 - Inventory	\$0.00	\$3,369.79	(\$3,369.79)
<u>Other Current Assets Total</u>	<u>\$0.00</u>	<u>\$5,608.94</u>	<u>(\$5,608.94)</u>
Assets Total	\$219,555.25	\$109,063.91	\$110,491.34
Liabilities and Equity			
<u>Current Liabilities</u>			
03010 - Accounts Payable	(\$45,938.21)	(\$23,441.15)	(\$22,497.06)
03310 - Prepaid Owner Assessments	\$681.17	\$5,399.43	(\$4,718.26)
03350 - Deferred Maintenance Fees	\$0.00	\$0.00	\$0.00
<u>Current Liabilities Total</u>	<u>(\$45,257.04)</u>	<u>(\$18,041.72)</u>	<u>(\$27,215.32)</u>
<u>Equity</u>			
05010 - Capital Reserve	\$0.00	\$0.00	\$0.00
05050 - Capital Reserve Interest	\$0.00	\$0.00	\$0.00
05500 - Members Equity	\$0.00	\$0.00	\$0.00
05505 - Equity Adj - Prior Periods	\$0.00	\$0.00	\$0.00
<u>Equity Total</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
<u>Operating Retained Earnings</u>	<u>\$139,903.26</u>	<u>\$171,126.15</u>	<u>(\$31,222.89)</u>
<u>Reserve Retained Earnings</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
<u>Operating Net Income</u>	<u>\$124,909.03</u>	<u>(\$44,020.52)</u>	<u>\$168,929.55</u>
<u>Reserve Net Income</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>

Westlake Village Owners Association Inc
Balance Sheet Comparison Report
As Of 12/1/2023

	<u>Balance</u> <u>12/1/2023</u>	<u>Balance</u> <u>12/31/2022</u>	<u>Change</u>
<i>Liabilities & Equity Total</i>	\$219,555.25	\$109,063.91	\$110,491.34

Westlake Village Owners Association Inc
Income Statement - Prior Year Comparison - Combined
1/1/2023 - 12/1/2023

	1/1/2023 - 12/1/2023			Year To Date			Annual Budget	Remaining
	2023 Actual	2022 Actual	Variance	YTD 2023	YTD 2022	Variance		
Income								
<u>Income</u>								
06317 - Maintenance Fee Income	\$80,393.01	\$60,896.00	\$19,497.01	\$80,393.01	\$60,896.00	\$19,497.01	\$80,520.00	\$126.99
06350 - Legal Fees Reimbursement	\$12,003.09	\$6,622.20	\$5,380.89	\$12,003.09	\$6,622.20	\$5,380.89	\$10,300.00	(\$1,703.09)
06375 - DR Fines	\$95,925.00	\$1,756.50	\$94,168.50	\$95,925.00	\$1,756.50	\$94,168.50	\$0.00	(\$95,925.00)
06380 - Administrative Fees	\$405.00	\$0.00	\$405.00	\$405.00	\$0.00	\$405.00	\$0.00	(\$405.00)
06385 - Returned Check Fee	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
06390 - Owner Interest Income	\$5,801.02	(\$182.06)	\$5,983.08	\$5,801.02	(\$182.06)	\$5,983.08	\$515.00	(\$5,286.02)
06420 - Pool Tag Income	\$25.00	\$50.00	(\$25.00)	\$25.00	\$50.00	(\$25.00)	\$51.50	\$26.50
06910 - Interest Income-Checking	\$45.94	\$16.45	\$29.49	\$45.94	\$16.45	\$29.49	\$25.72	(\$20.22)
06911 - Interest Income - Savings	\$83.84	\$85.65	(\$1.81)	\$83.84	\$85.65	(\$1.81)	\$51.55	(\$32.29)
06913 - Interest on CD	\$20.96	\$0.00	\$20.96	\$20.96	\$0.00	\$20.96	\$0.00	(\$20.96)
06920 - Misc. Income	\$3,777.56	(\$67.50)	\$3,845.06	\$3,777.56	(\$67.50)	\$3,845.06	\$0.00	(\$3,777.56)
Total Income	\$198,480.42	\$69,177.24	\$129,303.18	\$198,480.42	\$69,177.24	\$129,303.18	\$91,463.77	(\$107,016.65)
Total Income	\$198,480.42	\$69,177.24	\$129,303.18	\$198,480.42	\$69,177.24	\$129,303.18	\$91,463.77	(\$107,016.65)
Expense								
<u>Committee Expenses</u>								
08010 - Social Committee	\$466.45	\$173.30	(\$293.15)	\$466.45	\$173.30	(\$293.15)	\$600.00	\$133.55
Total Committee Expenses	\$466.45	\$173.30	(\$293.15)	\$466.45	\$173.30	(\$293.15)	\$600.00	\$133.55
<u>Contract Services</u>								
07010 - Management Fees	\$5,100.00	\$7,650.00	\$2,550.00	\$5,100.00	\$7,650.00	\$2,550.00	\$10,500.00	\$5,400.00
09610 - Subdivision Grounds Contract	\$4,332.18	\$8,980.00	\$4,647.82	\$4,332.18	\$8,980.00	\$4,647.82	\$11,000.00	\$6,667.82
09655 - Security Monitoring - Pool	\$0.00	\$6,192.85	\$6,192.85	\$0.00	\$6,192.85	\$6,192.85	\$800.00	\$800.00
Total Contract Services	\$9,432.18	\$22,822.85	\$13,390.67	\$9,432.18	\$22,822.85	\$13,390.67	\$22,300.00	\$12,867.82
<u>Expense</u>								
09652 - Flock Security	\$7,980.00	(\$3,000.00)	(\$10,980.00)	\$7,980.00	(\$3,000.00)	(\$10,980.00)	\$5,000.00	(\$2,980.00)
Total Expense	\$7,980.00	(\$3,000.00)	(\$10,980.00)	\$7,980.00	(\$3,000.00)	(\$10,980.00)	\$5,000.00	(\$2,980.00)
<u>General & Administrative</u>								
07030 - Office Supplies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$250.00	\$250.00
07160 - Legal Fees	\$11,298.64	\$12,700.65	\$1,402.01	\$11,298.64	\$12,700.65	\$1,402.01	\$11,500.00	\$201.36
07250 - Bank Charges	\$66.00	\$70.09	\$4.09	\$66.00	\$70.09	\$4.09	\$0.00	(\$66.00)
07260 - Postage & Mail	\$1,488.86	\$755.51	(\$733.35)	\$1,488.86	\$755.51	(\$733.35)	\$900.00	(\$588.86)
07261 - Handling Charge	\$104.40	\$97.20	(\$7.20)	\$104.40	\$97.20	(\$7.20)	\$115.00	\$10.60
07270 - Office Supplies by HOA/POA	\$0.00	\$11.38	\$11.38	\$0.00	\$11.38	\$11.38	\$0.00	\$0.00
07280 - Insurance	\$6,354.00	\$6,025.00	(\$329.00)	\$6,354.00	\$6,025.00	(\$329.00)	\$6,500.00	\$146.00
07400 - Printing & Reproduction	\$560.75	\$135.50	(\$425.25)	\$560.75	\$135.50	(\$425.25)	\$0.00	(\$560.75)

Westlake Village Owners Association Inc
Income Statement - Prior Year Comparison - Combined
1/1/2023 - 12/1/2023

	1/1/2023 - 12/1/2023			Year To Date			Annual Budget	Remaining
	2023 Actual	2022 Actual	Variance	YTD 2023	YTD 2022	Variance		
07420 - Property Taxes	\$0.84	\$0.43	(\$0.41)	\$0.84	\$0.43	(\$0.41)	\$100.00	\$99.16
07450 - Tax Preparation	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$300.00	\$300.00
Total General & Administrative	\$19,873.49	\$19,795.76	(\$77.73)	\$19,873.49	\$19,795.76	(\$77.73)	\$19,665.00	(\$208.49)
Maintenance								
09110 - Gen. Maint. & Repair	\$9,533.29	\$2,450.09	(\$7,083.20)	\$9,533.29	\$2,450.09	(\$7,083.20)	\$2,091.12	(\$7,442.17)
09111 - Fence Repairs	\$1,000.00	\$0.00	(\$1,000.00)	\$1,000.00	\$0.00	(\$1,000.00)	\$0.00	(\$1,000.00)
09120 - Irrigation Repairs	\$783.35	\$748.71	(\$34.64)	\$783.35	\$748.71	(\$34.64)	\$2,500.00	\$1,716.65
09130 - Playground Maint & Repair	\$184.59	\$220.00	\$35.41	\$184.59	\$220.00	\$35.41	\$0.00	(\$184.59)
09250 - Maintenance Supplies	\$0.00	\$127.51	\$127.51	\$0.00	\$127.51	\$127.51	\$200.00	\$200.00
09260 - Landscape Extras	\$0.00	\$1,881.79	\$1,881.79	\$0.00	\$1,881.79	\$1,881.79	\$2,000.00	\$2,000.00
09270 - Force Mows	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$250.00	\$250.00
Total Maintenance	\$11,501.23	\$5,428.10	(\$6,073.13)	\$11,501.23	\$5,428.10	(\$6,073.13)	\$7,041.12	(\$4,460.11)
Miscellaneous Expenses								
09800 - Miscellaneous Expenses	\$0.00	\$32.58	\$32.58	\$0.00	\$32.58	\$32.58	\$0.00	\$0.00
09820 - Petty Cash Purchases	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Miscellaneous Expenses	\$0.00	\$32.58	\$32.58	\$0.00	\$32.58	\$32.58	\$0.00	\$0.00
Pool								
08210 - Pool Operation & Mgmt.	\$5,670.45	\$5,360.00	(\$310.45)	\$5,670.45	\$5,360.00	(\$310.45)	\$4,800.00	(\$870.45)
08220 - Pool Repairs	\$1,286.86	\$37,270.94	\$35,984.08	\$1,286.86	\$37,270.94	\$35,984.08	\$1,500.00	\$213.14
08240 - Pool Supplies	\$45.41	\$798.15	\$752.74	\$45.41	\$798.15	\$752.74	\$0.00	(\$45.41)
08250 - Pool Furniture	\$0.00	\$1,044.83	\$1,044.83	\$0.00	\$1,044.83	\$1,044.83	\$0.00	\$0.00
Total Pool	\$7,002.72	\$44,473.92	\$37,471.20	\$7,002.72	\$44,473.92	\$37,471.20	\$6,300.00	(\$702.72)
Site Improvement								
08515 - Playground Equipment	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,060.00	\$2,060.00
08516 - Park Signs	\$0.00	\$28.26	\$28.26	\$0.00	\$28.26	\$28.26	\$0.00	\$0.00
Total Site Improvement	\$0.00	\$28.26	\$28.26	\$0.00	\$28.26	\$28.26	\$2,060.00	\$2,060.00
Utilities								
08910 - Electricity	\$8,641.73	\$9,098.00	\$456.27	\$8,641.73	\$9,098.00	\$456.27	\$10,000.00	\$1,358.27
08920 - Water & Sewer	\$5,363.10	\$2,871.54	(\$2,491.56)	\$5,363.10	\$2,871.54	(\$2,491.56)	\$5,200.00	(\$163.10)
08990 - Telephone	\$2,461.73	\$2,067.27	(\$394.46)	\$2,461.73	\$2,067.27	(\$394.46)	\$1,900.00	(\$561.73)
08991 - Wireless Internet	\$848.76	\$491.90	(\$356.86)	\$848.76	\$491.90	(\$356.86)	\$720.00	(\$128.76)
Total Utilities	\$17,315.32	\$14,528.71	(\$2,786.61)	\$17,315.32	\$14,528.71	(\$2,786.61)	\$17,820.00	\$504.68
Total Expense	\$73,571.39	\$104,283.48	\$30,712.09	\$73,571.39	\$104,283.48	\$30,712.09	\$80,786.12	\$7,214.73
Total Net Income	\$124,909.03	(\$35,106.24)	\$160,015.27	\$124,909.03	(\$35,106.24)	\$160,015.27	\$10,677.65	