



***Waterford Park Estates
Homeowners Association
2015 Annual Meeting***



Agenda

- Call to Order
- Introductions
- Proof of Notice & Quorum
- Meeting Objective & Format
- Read & Approve Minutes
- Business Report
- Architectural Review Process
- Financial Report
- Web Site
- Addition of New Board Members
- Announcement of Dues Waiver Winner
- New Business
- Adjourn





Board of Directors



- Jim Donohue (President)
 - Chris Custard (Vice-President)
 - Jimmy Scott (Treasurer)
 - Kevin Wheaton (Secretary)
 - Adam Scheistel (Assist. Secretary)
 - Michael Devese
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- Carter Low, CMG, WPE Property Manager

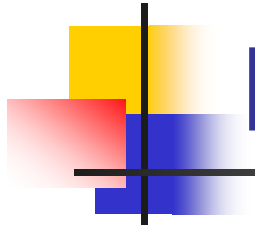


HOA Annual Meeting



- 133 Homes in Neighborhood
- Need Representation From 34 Homeowners (25%)
- Total of Proxies and Those Present

Do We Have A Quorum?



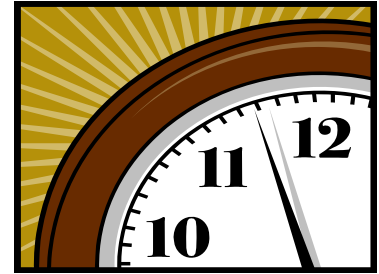
Meeting Format



- Parliamentary Procedures are in effect
 - Justice and courtesy for all
 - One thing at a time
 - The rule of the majority
 - The right of the minority
- When recognized please stand and state your name
- Please present your remarks in a clear, concise manner
- Voting will be done by voice vote, hand vote or by ballot depending on the type of issue



Meeting Minutes



- Read & approve meeting minutes from last year
- Reading will be waived if so motioned and approved

HOA Assets

- Common Areas of WPE
 - North Dixon Road
 - West Morris Road
- 1,785 Linear Ft Wrought Iron Fencing
- 45 Brick Pilasters
- 7 Entrance Monuments @ 4 Entrances
- 4 Irrigation Systems & Controllers
- 4 Electrical Panels
- 7 Accent Lights
- 21 Street Lights
- 2015 Asset Value - \$166,845
- **Reserve Study update in 2015 (final version pending)**





Professional Associations

- Community Management Group
 - Property Management
- BBVA Compass Bank
 - Financial Services
- Henry Oddo Austin & Fletcher, P.C.
 - Legal Services
- State Farm
 - Property & Liability Insurance
- Thomas & Associates P.C.
 - Annual Audit and Tax Return Preparation
- Landscaping, Irrigation, and Christmas Light Placement
 - Grassperson Landscape



Architectural Review Process



- Submit requests for architectural approval to CMG
- Examples: Painting, roofing, fencing, exterior construction, pool installation, satellite dishes
- Commitment from the Board to timely reviews and approvals
- Request form available on HOA website (waterfordparkestates.com)



Financial Report

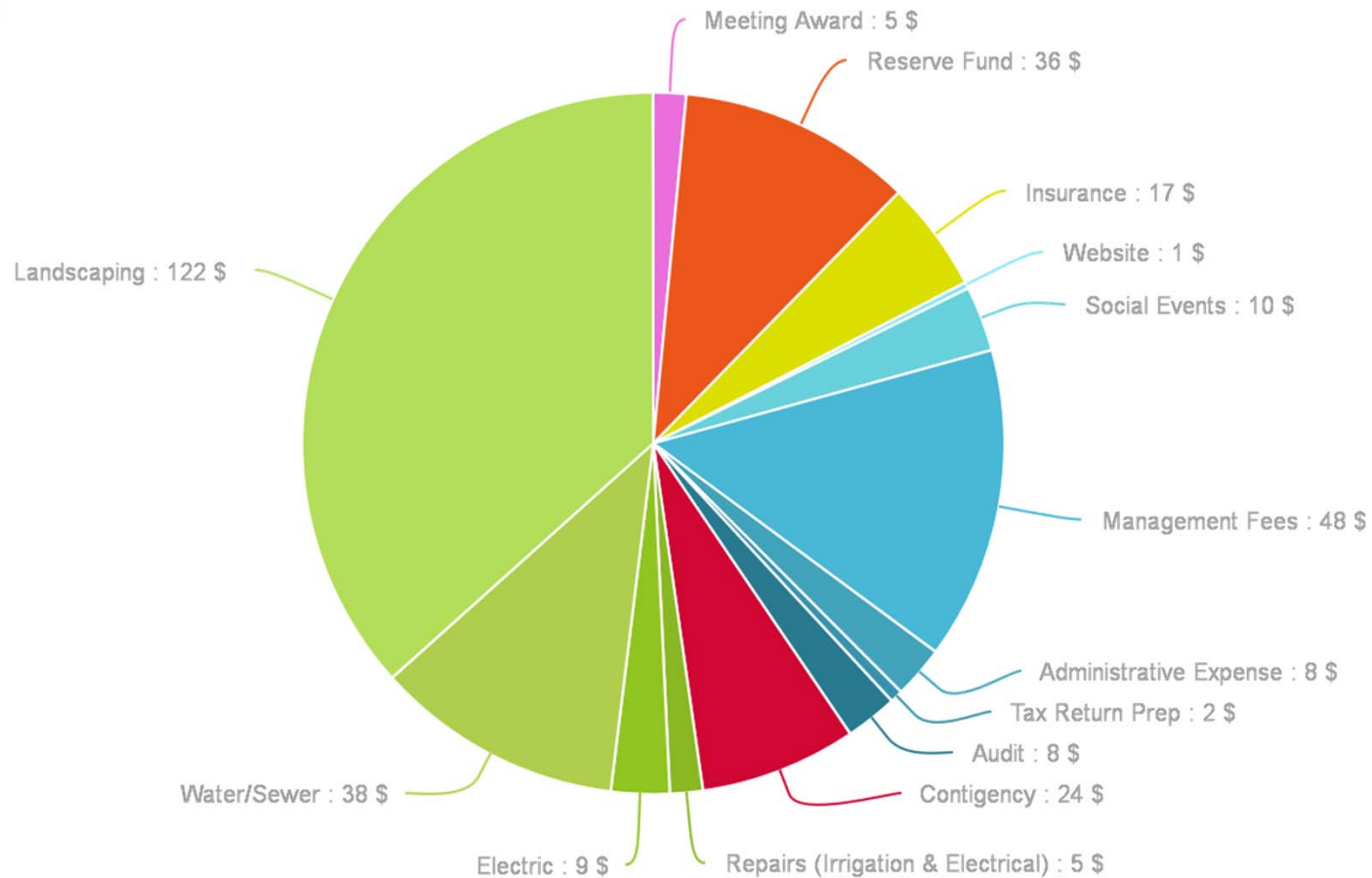


Waterford Park Estates Bank Balance	2014 Beginning Balance	2014 Ending Balance	2015 End of Year Projection
Checking	\$20,027	\$33,957	\$25,000
Reserve	\$67,524	\$67,693	* \$67,700

* **BELOW** target to meet 30-year reserve requirements of \$166,844 based on the preliminary reserve study for replacement costs of common property components

- 2015 Reserve Fund Expenses:
 - Tree trimming (\$5,629)
- 2016 Planned Reserve Fund Expenses:
 - Revamp lighting at all 7 entrance flowerbeds (\$5,000 - \$10,000)
 - Replace bushes and flowers that are dead or dying (\$1,000)

Where your money goes



meta-chart.com

Waterford Park Estates



Financial Impact Points



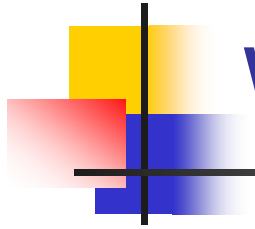
- Aggressive pursuit of delinquent accounts
 - Current delinquent accounts = 1 (Bankruptcy)
 - YTD Foreclosures = 0
- Write-offs of delinquent dues and fines = \$0
- **Proposed \$20 (6%) dues increase for 2017**



Dues Increase Considerations

- Reserve funding requirements (2015 dues increase only made up for operating shortfall)
- Current reserve funding would result in a \$67,000 shortfall (\$504 per home) in 2028 when fence replacement is projected
- Increased dues eliminate need for one-time assessment
- Proposed increase timeline:
 - \$350 in 2017
 - \$375 in 2018
 - \$400 in 2020
- Increases do not give consideration for future increases in other costs, such as landscaping, maintenance, and management fees

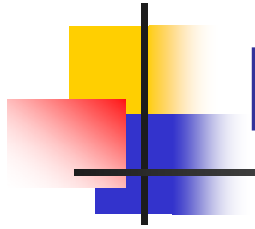
Waterford Park Estates



Waterford Web Site

- www.WaterfordParkEstates.com
- **On-line Payments**
- Anonymous Comments
- Update Contact Information
- Download Forms
- Articles, CCRs & ByLaws
- Add Your Own Advertisement
- Block Party Pictures (submit yours)
- Upcoming Events

Waterford Park Estates



Election of Board Members

- New members add vibrancy & perspective
- Nomination and election of Board members
- If none, the Board will continue to solicit volunteers

Nominations?



Do We Have a Winner?

- Announcement of 2016 Dues Waiver Winner from attending the Annual Meeting



New Business



- New Business From the Floor

Meeting Close



Waterford Park Estates