

WESTGREEN PARK HOMEOWNERS ASSOCIATION, INCE
2015 ANNUAL MEETING OF MEMBERS
April 14, 2015

Westgreen Park Homeowners Association Inc. held the 2015 Annual Meeting of Members on April 14 2015 at the Hayes Elementary School (Cafeteria) located at 21203 Park Timbers Lane, Katy, TX 77450. Meeting notice attached as Exhibit "A".

QUORUM/CALL TO ORDER

The quorum requirement of 5% of the community was established with 38 owners represented in person and or by proxy. Elizabeth Johnson, President, called the meeting to order at 7:09 PM.

INTRODUCTION OF ATTENDEES

The following current Board Members were introduced: Jonathon Vidrine, Corey Garnett, Elizabeth Johnson, and Beck Bangert. Absent was John Carew.

Crest Management Representatives: Karen Janczak and Andria Garcia.

GUEST SPEAKERS

Sargent Jody Higginbotham with Precinct ⁵ Constables office came before the members and discussed the constable control contract and the services that are provided to residents. He also reported that are aware of the apartment complex is being constructed nearby and that their office is keeping an eye on the development.

BOARD OF DIRECTORS REPORT

Ms. Johnson reported on the association's accomplishments during the past year which included hiring an architect to develop plans for development of the community property next to the pool. The first phase of this project, which is the construction of an additional parking lot, is scheduled to begin as soon as issues with permitting are corrected. The Association did partner with the MUD to finance this project with the MUD contributing \$50,000.00. This project must be completed by the end of September. Landscape improvements were made on Avon Oak due to a sight issue turning onto Westgreen. Playground repairs were preformed including the addition of an ADD compliant ramp. The splash pad was repainted. Repairs to the brick wall were required after an underinsured motorist caused damages. The Community events scheduled for this year include the Fall Festival and Dive in Movie Nights in June, July and August.

FINANCIAL REPORT

Ms. Janczak presented the financial report. As of December 31, 2014, the Association had \$186,997.03 in cash, \$148,668.16 in reserves and total accounts receivable of \$30,466.88.. Ms, Janczak also reviewed and discussed the 2015 approved budget with the membership, hereto attached as Exhibit "B."

ELECTION OF DIRECTORS

Ms. Janczak advised the membership that there are currently three director positions up for election and three candidates .The floor was opened for nominations. There being no nominations from the floor, a motion was made, seconded and unanimously approved to close the floor for nominations. There being three owners on the ballot and three positions available a motion was made, seconded and unanimously approved to accept Elizabeth Johnson, Corey Garnett and Claire Copper by acclamation for two year terms to expire 2017.

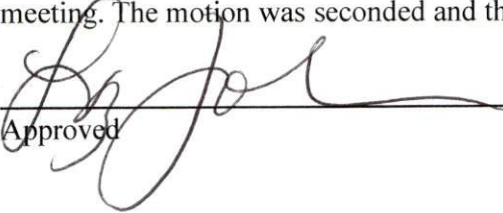
OPEN FORUM

The floor was opened for general questions and comments. Items discussed were as follows:

- A homeowner ~~thank~~^{thanked} the Board for their service to the community;
- Mailboxes;
- Fences;
- Trash Cans;
- Deed Restriction Violations;
- Speeding;
- Pool Hours;
- Street Parking.

ADJOURNMENT

With no further business to be brought before the meeting, a motion was made to adjourn the meeting. The motion was seconded and the motion passed to adjourn the meeting at 8:37 PM.


Approved

4-8-17
Date

FORMAL NOTICE OF THE 2015 ANNUAL MEETING OF THE MEMBERSHIP
FOR THE WESTGREEN PARK HOMEOWNERS ASSOCIATION, INC.

DATE: APRIL 14, 2015
TIME: 6:30 P.M. (**SIGN IN**)
7:00 P.M. (**MEETING BEGINS**)
PLACE Hays Elementary (**Cafeteria**)
21203 Park Timbers Ln.
Katy, TX 77450

This is a notice to all property owners of Westgreen Park Homeowners Association, Inc. to advise of the Annual Meeting of Members to review and discuss the following:

- I. Call to Order/Establish Quorum
- II. Introductions
- III. Guest Speakers
- IV. Approve 2014 Annual Meeting Minutes
- V. Board of Directors Report
- VI. Financial Report
 - A. 2014 Financial Report
 - B. Approved 2015 Budget
- VII. Election of Directors - Three Positions Available
 - A. Nominations from the Floor
 - B. Introduction of Nominees
 - C. Vote
 - D. Election Results
- VIII. Open Forum
- IX. Adjournment

Any member who is interested in placing their name for nomination should contact Karen Janczak at 281-945-4632 prior to April 14, 2015. Nominations will also be taken from floor at the meeting. There are three director positions available with four candidates seeking election. The candidates are Elizabeth Johnson (incumbent), Corey Garnett (incumbent), John Carew (incumbent) and Claire Cooper.

In order to conduct official business, a quorum of 5% of the owners must be present, either in person or by proxy. You are entitled to one vote per lot. If you are unable to attend this meeting, you have the option of mailing, faxing, or emailing your proxy to:

WESTGREEN PARK HOMEOWNERS ASSOCIATION, INC.
C/o Crest Management Company
PO Box 219320
Houston, Texas 77218-9320
or fax to 281-579-7062

WESTGREEN PARK HOA
BALANCE SHEET
December 31, 2014

ASSETS:

CASH

ACB - OPERATING	\$ 82,482.66		
ACB - MONEY MARKET	104,514.37		
TOTAL CASH		\$	186,997.03

RESERVE FUNDS

ACB - CAPITAL RESERVES	48,639.39		
ENTERPRISE-NON CAPITAL RESERVE	100,028.77		
TOTAL RESERVE FUNDS			148,668.16

ASSESSMENT RECEIVABLES

2004 MAINTENANCE FEES	500.00		
2005 MAINTENANCE FEES	500.00		
2006 MAINTENANCE FEES	586.38		
2007 MAINTENANCE FEES	1,100.00		
2008 MAINTENANCE FEES	1,160.00		
2009 MAINTENANCE FEES	1,333.86		
2010 MAINTENANCE FEES	1,740.00		
2011 MAINTENANCE FEES	1,740.00		
2012 MAINTENANCE FEES	1,800.00		
2013 MAINTENANCE FEES	3,000.00		
2014 MAINTENANCE FEES	5,166.89		
FINANCE CHARGES	9,000.04		
COLLECTION COSTS	4,532.40		
LEGAL FEES	4,662.42		
ALLOWANCE FOR DOUBTFUL ACCTS	(6,355.11)		
TOTAL ASSESSMENT RECEIVABLES			30,466.88

WESTGREEN PARK HOA
BALANCE SHEET
December 31, 2014

OTHER CURRENT ASSETS

PREPAID INSURANCE	\$	4,943.30	
FURNITURE & FIXTURES		5,497.48	
ACCUM DEPR-FURNITURE & FIXTURE		(3,664.28)	

TOTAL OTHER CURRENT ASSETS		\$	6,776.50
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TOTAL ASSETS		\$	372,908.57

LIABILITIES:

ACCOUNTS PAYABLE	\$	3,420.79	
PREPAID ASSESSMENTS		91,633.98	

TOTAL LIABILITIES		\$	95,054.77
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EQUITY:

RESERVE FUNDS

CAPITAL RESERVE FUNDS		85,708.64	
INTEREST - CAPITAL RESERVES		357.82	
FENCE REPAIR		(37,398.30)	
NON CAPITAL RESERVE		100,000.00	

TOTAL RESERVE FUNDS		148,668.16	
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MEMBERS EQUITY		143,267.34	
CURRENT YEAR SURPLUS (DEFICIT)		(14,081.70)	

TOTAL MEMBERS EQUITY		129,185.64	
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TOTAL LIABILITIES AND EQUITY		\$	372,908.57