



PRESTONWOOD FOREST

2021 Annual Meeting Of Members

May 20, 2021



AGENDA

- I. CALL TO ORDER/CONFIRMATION OF QUORUM
- II. CONSTABLES REPORT
- III. 2020 ANNUAL MEETING MINUTES
- IV. ELECTION OF DIRECTORS
- V. FINANCIAL REPORT
- VI. OPERATIONAL REPORTS
- VII. OPEN FORUM FOR Q & A
- VIII. ADJOURN

BOARD OF DIRECTORS

- | | | |
|---|-----------------------|--------------------------|
| Pete Lugo
➤ <i>Management Liaison/Pool Facilities/Communications</i> | President | Term Expires 2022 |
| Pete Kurz
➤ <i>Deed Restrictions/ACC/Trash</i> | Vice President | Term Expires 2023 |
| Larry Hogan
➤ <i>Tennis Facilities/Community Events</i> | Treasurer | Term Expires 2023 |
| Chris Collins
➤ <i>Landscaping/Yard of the Month</i> | Secretary | Term Expires 2023 |
| Vicki Jackson
➤ <i>Clubhouse/Tennis Courts</i> | Director | Term Expires 2021 |
| Erin Stapleton
➤ <i>Pool Facilities</i> | Director | Term Expires 2022 |
| Guadalupe Ramirez
➤ <i>Security/Nominating Committee/Community Events</i> | Director | Term Expires 2021 |
| Ernesto Avellaneda
➤ <i>Pest Control/Waste Service/Nominating Committee</i> | Director | Term Expires 2022 |
| Jim Scott
➤ <i>Deed Restrictions/ACC/Landscape</i> | Director | Term Expires 2021 |



THE BOARD OF DIRECTORS OF PRESTONWOOD FOREST MAINTENANCE ASSOCIATION, INC. HELD ITS 2020 ANNUAL MEETING OF MEMBERS NOVEMBER 19, 2020 AT 7:00 P.M. AT THE COMMUNITY TENNIS COURTS 13702 PRESTONWOOD FOREST DR., HOUSTON, TEXAS.

CALL TO ORDER/ESTABLISHMENT OF QUORUM – The 2020 Annual Meeting of Members was called to order at 7:05 p.m. and 59 lots were present in person or by proxy, not meeting the required quorum amount and requiring that the Board election be continued through absentee ballot and online proxy until such time as the remaining quorum amount is received. The meeting was also being broadcast virtually online for residents who could not personally attend.

INTRODUCTIONS

The Board of Directors and management company representatives were introduced to the membership. Board members present were President Pete Lugo, Secretary Chris Collins, Director Vicki Jackson, Director Ernesto Avellaneda, Director Guadalupe Ramirez (*virtually*), Director Erin Stapleton and Treasurer Larry Hogan. High Sierra Management representatives present were Sherri Carey, Melissa Torrez and Tamara Henderson.

2019 ANNUAL MEETING MINUTES

The 2019 Annual Meeting minutes were presented to the membership for review. A motion was made from the floor to approve the minutes as written. Seconded and carried.

CONSTABLE REPORT

Harris County Constable Deputies presented the current patrol report and provided information regarding security in the community over the past year. Questions were answered from the floor.

ELECTION OF DIRECTORS

Pursuant to the Declaration of Covenants, Conditions and Restrictions of the Association, a Nominating Committee was formed prior to the Annual Meeting to seek nominees for the election ballot for the three positions available for election to three year terms. The Nominating Committee presented the following nominees to the membership prior to the meeting:

- Christine Collins (Incumbent)
- Larry Hogan (Incumbent)
- Pete Kurz
- Jim Scott

The floor was opened for further nominations. There being no further nominations, there was a motion from the floor to close nominations. Seconded and carried. Each candidate was provided the opportunity to address the membership. The membership was again

advised that the election would be continued until such time as the remaining quorum amount needed to officially record the election is received.

****December 10, 2020 – Final Quorum amount of 89 lots in person, by proxy or by directive ballot/proxy were received and the final election results were as follows:**

Chris Collins	52 Votes
Larry Hogan	53 Votes
Pete Kurz	58 Votes
Jim Scott	26 Votes

Therefore, Christine Collins, Larry Hogan and Pete Kurz will serve the three year terms expiring in May 2023.

FINANCIAL REPORT

The financial report for the year ending December 31, 2019 and proposed expenses and income for 2020 And 2021 were presented to the membership present. General questions were answered from the floor. Also provided was the current year to date financial report through October 31, 2020 and annual budget.

BOARD OF DIRECTORS ADDRESS

The Board of Directors presented information regarding contract renewals, completed and upcoming improvements, facilities operation and maintenance, deed restriction inspections and committee involvement. General questions were answered from the floor. A copy of the full meeting presentation and handouts is available through the Association website and through the management office for request by any resident seeking such information.

There being no further business to come before the membership, the meeting was adjourned at 8:42 p.m.

ELECTION OF DIRECTORS

- Three (3) Positions
 - Three (3) Year Terms
- Nominations from the Floor
- Introduction of Nominees
- Vote
- Election Results



FINANCIAL REPORT

Homes in Prestonwood Forest

- 785

Current Assessment

- \$669 per Home annually

Total Income from assessments only

- \$525,165.00 Annually

Delinquency as of 12-31-20

- \$28,264.58 Dues
- \$14,201.14 Legal & Collection Costs
- Association 96% collected for 2020!
- 2021 Assessment balance due as of is \$86,357.71
- Aggressive Collection Policy in place beginning 2010

2020 Financial Summary *Unaudited*

Prestonwood Forest Maintenance Association Inc.
Balance Sheet
12/31/2020

Assets	
<u>Cash & Investments - Operating Fund</u>	
10500 - Checking - AAB 0076	\$60,090.05
12030 - Savings - AAB 7800	\$8,006.09
<u>Cash & Investments - Operating Fund Total</u>	\$68,096.14
<u>Accounts Receivable</u>	
14000 - Accts. Rec. - Accounts Receivable	\$60,158.44
<u>Accounts Receivable Total</u>	\$60,158.44
<u>Current Assets - Operating Fund</u>	
15610 - Due from Other - S. Carey	\$291.82
16000 - Allowance for Doubtful Accounts	\$4,024.93
<u>Current Assets - Operating Fund Total</u>	\$4,316.75
<u>Current Assets - Reserve Fund</u>	
15600 - Due from Operating	\$33,316.08
<u>Current Assets - Reserve Fund Total</u>	\$33,316.08
<u>Fixed Assets</u>	
19050 - Furniture & Fixtures	\$2,619.64
19100 - A/D Furniture & Fixtures	(\$156.00)
<u>Fixed Assets Total</u>	\$2,463.64
 <i>Assets Total</i>	 \$168,351.05
Liabilities and Equity	
<u>Current Liabilities - Operating Fund</u>	
20000 - Operating Accounts Payable	(\$2,155.64)
22000 - Prepaid Assessments	\$148,730.12
25000 - Clearing Account	\$51.43
26600 - Due to Replacement	\$33,316.08
27080 - Certified Coll Demand Letter Suspense	(\$25.00)
<u>Current Liabilities - Operating Fund Total</u>	\$179,916.99
 <u>Retained Earnings</u>	 (\$140,046.57)
 <u>Net Income</u>	 \$128,480.63
 <i>Liabilities & Equity Total</i>	 \$168,351.05

Prestonwood Forest Maintenance Association Inc.
Budget Comparison Report
1/1/2020 - 12/31/2020

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Income			
<u>Income</u>			
40000 - Assessments	\$518,100.00	\$518,100.00	\$0.00
40100 - Replacement Transfer	(\$8,000.04)	(\$8,000.00)	(\$0.04)
40150 - Late Charges	\$10,340.00	\$5,000.00	\$5,340.00
40160 - Late Interest	\$6,096.87	\$2,500.00	\$3,596.87
40200 - Legal - Collections	\$4,378.50	\$5,000.00	(\$621.50)
40210 - Legal - Deed Restrictions	\$0.00	\$500.00	(\$500.00)
40410 - Force Mow/Deed Enforcement	\$25.00	\$0.00	\$25.00
40850 - PFUD Contribution	\$10,952.98	\$5,000.00	\$5,952.98
4330 - Recreation Keys/Access Cards	\$0.00	\$100.00	(\$100.00)
43900 - Rec Center Rent and Fees	\$400.00	\$1,000.00	(\$600.00)
47000 - Interest Earned	\$63.25	\$0.00	\$63.25
4803 - Cash Loss Carry Forward - Trash	\$0.00	(\$15,000.00)	\$15,000.00
Total Income	\$542,356.56	\$514,200.00	\$28,156.56

Total Income **\$542,356.56** **\$514,200.00** **\$28,156.56**

Expense

<u>Administration</u>			
50001 - Facilities Hazard & Liability	\$26,454.00	\$25,000.00	(\$1,454.00)
50010 - Directors & Officers Liability	\$3,040.00	\$4,700.00	\$1,660.00
50100 - Management Fee	\$18,000.00	\$18,000.00	\$0.00
50200 - Legal - Collections	\$4,101.00	\$10,000.00	\$5,899.00
50210 - Legal - Deed Restrictions	\$390.00	\$1,000.00	\$610.00
50410 - Force Mow/Deed Enforcement	\$48.71	\$400.00	\$351.29
51420 - Legal - Corporate	\$632.50	\$1,000.00	\$367.50
51700 - Audit & Tax Preparation	\$3,400.00	\$800.00	(\$2,600.00)
51800 - Website/Portal Maintenance	\$2,446.41	\$1,600.00	(\$846.41)
51803 - Web Hosting Service	\$9.29	\$700.00	\$690.71
52100 - Patrol Contract	\$63,491.57	\$73,000.00	\$9,508.43
52103 - Extra Patrol - Nite of Lights	\$0.00	\$4,500.00	\$4,500.00
54250 - Property Taxes	\$4.48	\$25.00	\$20.52
54900 - Bad Debt	\$0.00	\$3,500.00	\$3,500.00
55200 - Administrative Notices	\$2,355.00	\$2,355.00	\$0.00
55250 - Postage and Copies	\$6,126.60	\$6,500.00	\$373.40
55600 - Office Supplies	\$19.47	\$0.00	(\$19.47)
56300 - Meeting Expense	\$693.58	\$350.00	(\$343.58)
57041 - Fall Festival	\$0.00	\$3,500.00	\$3,500.00
57042 - Fourth of July	\$0.00	\$1,500.00	\$1,500.00
57045 - Nite of Lights	\$624.37	\$500.00	(\$324.37)
57046 - Easter Egg Hunt	\$300.00	\$250.00	(\$50.00)
58050 - Bank Charges	\$60.00	\$100.00	\$40.00
58800 - ACC Review	\$650.00	\$250.00	(\$400.00)

59000 - Miscellaneous/Records Storage	\$1,560.05	\$2,500.00	\$939.95
59001 - Keys and Locks	\$0.00	\$250.00	\$250.00
Total Administration	\$134,607.03	\$162,260.00	\$27,672.97

Grounds

62000 - Landscape Contract	\$36,470.89	\$31,000.00	(\$5,470.89)
62200 - Irrigation Repairs	\$2,674.31	\$2,500.00	(\$374.31)
62500 - Pest Control - Mosquito Fogging	\$7,629.59	\$3,500.00	(\$4,129.59)
62600 - Entry Monument Repair & Electrical	\$0.00	\$1,500.00	\$1,500.00
63780 - Trees	\$6,108.05	\$7,500.00	\$1,391.95
64000 - General Grounds Maintenance	\$932.76	\$0.00	(\$932.76)
64100 - Grounds Contracts Extra	\$4,857.60	\$5,000.00	\$142.40
Total Grounds	\$58,873.20	\$51,000.00	(\$7,873.20)

Recreation

60400 - Pest Control - Facilities	\$80.89	\$650.00	\$569.11
65000 - Clubhouse - General Repair	\$1,773.10	\$1,500.00	(\$273.10)
65100 - Pool I - Contract	\$27,105.71	\$42,000.00	\$14,894.29
65102 - Pool I and II - Maintenance Contract	\$31,217.56	\$28,000.00	(\$3,217.56)
65110 - Pool I - Furniture & Repairs	\$1,443.58	\$3,500.00	\$2,056.42
65120 - Pool I - Chemical Supplies & Pool Tags	\$105.00	\$2,500.00	\$2,395.00
65130 - Pool I - Pump & Electrical Repairs	\$1,181.84	\$2,500.00	\$1,318.16
65140 - Pool I - Splashpad	\$0.00	\$2,500.00	\$2,500.00
65150 - Pool II - Contract	\$3,487.50	\$23,000.00	\$19,512.50
65152 - Pool II - Furniture & Repairs	\$241.31	\$1,000.00	\$758.69
65153 - Pool II - Chemical Supplies & Pool Tags	\$0.00	\$1,500.00	\$1,500.00
65154 - Pool II - Pump & Electrical Repairs	\$700.00	\$2,000.00	\$1,300.00
65155 - Pool II - Maintenance Contract	(\$2,837.96)	\$0.00	\$2,837.96
65201 - Tennis Court I - Light Poles/Electrical	\$105.11	\$4,000.00	\$3,894.89
65202 - Tennis Court I - Hardware/Repair	\$227.51	\$0.00	(\$227.51)
65203 - Tennis Court I - Nets/Windcreens	\$683.89	\$0.00	(\$683.89)
65210 - Tennis Court II - Light Poles/Electrical	\$1,689.11	\$4,000.00	\$2,310.89
65212 - Tennis Court II - Nets/Windcreens	\$185.37	\$0.00	(\$185.37)
65800 - Clubhouse - Janitorial Contract	\$5,347.25	\$4,500.00	(\$847.25)
Total Recreation	\$72,736.57	\$123,150.00	\$50,413.43

Utilities

67600 - Trash	\$139,809.91	\$168,000.00	\$28,190.09
67700 - Telephone/911 Phone	\$4,467.77	\$6,500.00	\$2,032.23
6771 - Cable/Internet	\$1,381.49	\$3,270.00	\$1,888.51
Total Utilities	\$145,659.17	\$177,770.00	\$32,110.83

Total Expense **\$411,875.97** **\$514,200.00** **\$102,324.03**

Operating Net Income **\$130,480.59** **\$0.00** **\$130,480.59**

**2021 Approved Budget
Increase based on CPI
@ 1.4% to \$669 per lot**

Income	
40000 - Assessments	\$525,165.00
40100 - Replacement Transfer	(\$16,000.00)
40150 - Late Charges	\$2,500.00
40160 - Late Interest	\$2,500.00
40200 - Legal - Collections	\$2,500.00
40210 - Legal - Deed Restrictions	\$500.00
40650 - PFUD Contribution	\$5,000.00
4330 - Recreation Keys/Access Cards	\$100.00
43900 - Rec Center Rent and Fees	\$1,000.00
Total Income	\$523,265.00

Expense

Administration

50001 - Facilities Hazard & Liability	\$26,500.00
50010 - Directors & Officers Liability	\$3,100.00
50100 - Management Fee	\$18,000.00
50200 - Legal - Collections	\$10,000.00
50210 - Legal - Deed Restrictions	\$1,000.00
50410 - Force Mow/Deed Enforcement	\$400.00
51420 - Legal - Corporate	\$1,000.00
51700 - Audit & Tax Preparation	\$800.00
51800 - Website/Portal Maintenance	\$2,000.00
51803 - Web Hosting Service	\$250.00
52100 - Patrol Contract	\$75,200.00
52103 - Extra Patrol - Nite of Lights	\$4,500.00
54250 - Property Taxes	\$25.00
54900 - Bad Debt	\$3,500.00
55200 - Administrative Notices	\$2,355.00
55250 - Postage and Copies	\$6,500.00
56300 - Meeting Expense	\$850.00
57041 - Fall Festival	\$3,500.00
57042 - Fourth of July	\$1,500.00
57045 - Nite of Lights	\$500.00
57046 - Easter Egg Hunt	\$300.00
58050 - Bank Charges	\$100.00
58800 - ACC Review	\$250.00
59000 - Miscellaneous/Records Storage	\$2,365.00
59001 - Keys and Locks	\$200.00
Total Administration	\$164,695.00

Grounds

62000 - Landscape Contract	\$33,720.00
62200 - Irrigation Repairs	\$2,500.00
62500 - Pest Control - Mosquito Fogging	\$5,000.00
62600 - Entry Monument Repair & Electrical	\$1,500.00
63780 - Trees	\$6,000.00
64100 - Grounds Contracts Extra	\$5,000.00
Total Grounds	\$53,720.00

Recreation

60400 - Pest Control - Facilities	\$650.00
65000 - Clubhouse - General Repair	\$1,500.00
65100 - Pool I - Lifeguard Contract	\$42,000.00
65102 - Pool I and II - Maintenance Contract	\$28,000.00
65110 - Pool I - Furniture & Repairs	\$3,500.00
65120 - Pool I - Chemical/Supplies	\$500.00
65130 - Pool I - Pump & Electrical Repairs	\$2,500.00
65140 - Pool I - Splashpad	\$2,500.00
65150 - Pool II - Lifeguard Contract	\$23,000.00
65152 - Pool II - Furniture & Repairs	\$500.00
65153 - Pool II - Chemical/Supplies	\$500.00
65154 - Pool II - Pump & Electrical Repairs	\$2,000.00
65201 - Tennis Court I - Repairs/Electrical/Supplies	\$3,500.00
65210 - Tennis Court II - Repairs/Electrical/Supplies	\$3,500.00
65800 - Clubhouse - Janitorial Contract	\$4,500.00
Total Recreation	\$118,650.00

Utilities

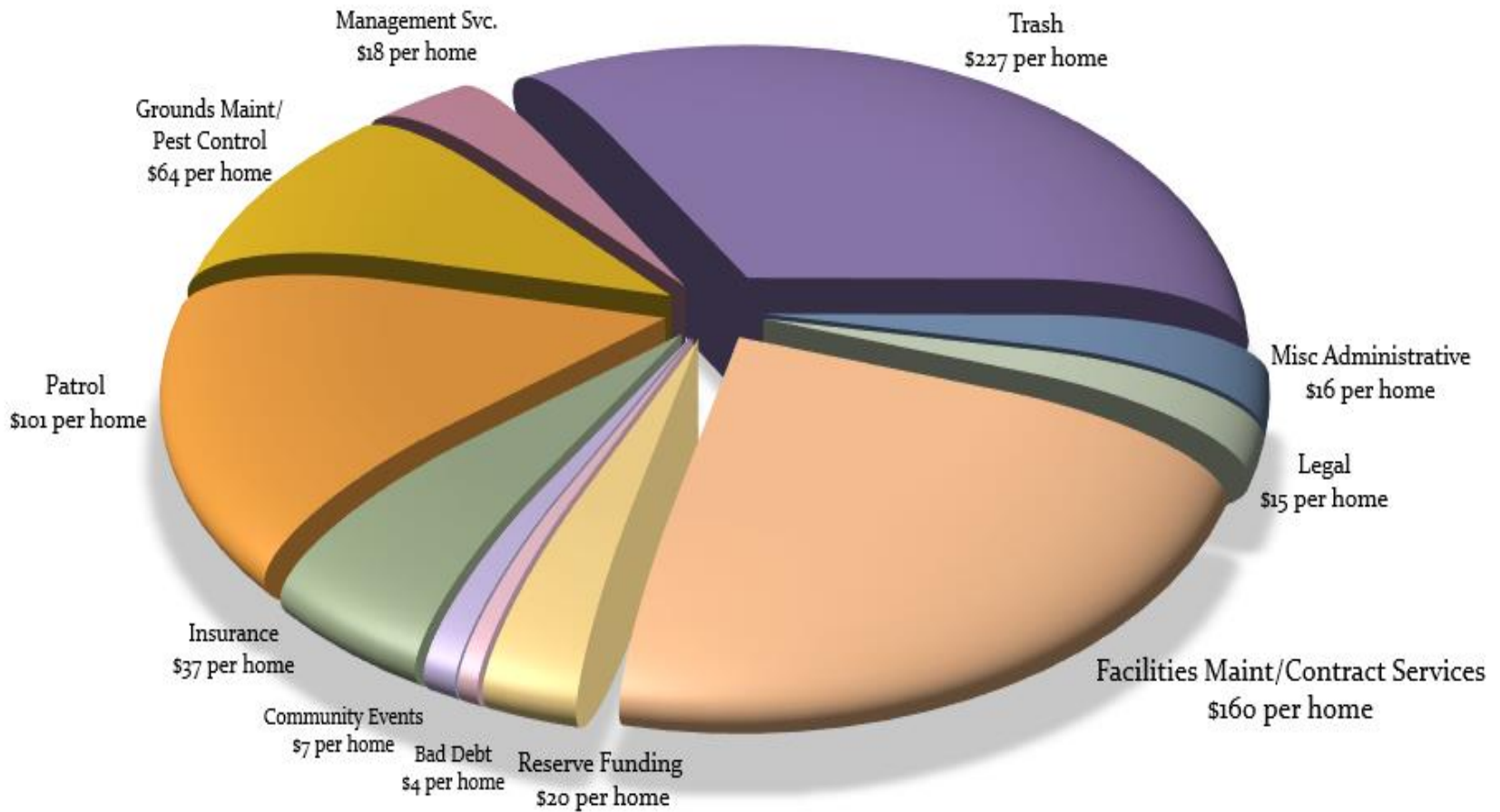
67600 - Trash	\$178,900.00
67700 - Telephone/911 Phone	\$4,500.00
6771 - Cable/Internet	\$2,800.00
Total Utilities	\$186,200.00

Total Expense	\$523,265.00
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Operating Net Income	\$0.00
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2021 OPERATING BUDGET

How does my \$669 assessment breakdown annually?



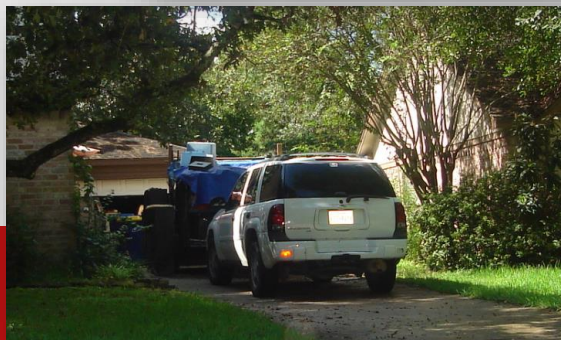
DEED RESTRICTIONS/ACC



Violation/ACC Enforcement

- House Maintenance
- Fencing
- Recreational/Commercial Vehicles
- Yard Maintenance
- Street Parking
- New Paint Color Chart
- Apply before your start!

You can find all of the governing documents and forms on the website and homeowner portal!





CLUBHOUSE

- OFFICIAL MEETING PLACE:
- PF BOARD OF DIRECTORS & MEMBERSHIP
- PF UTILITY DISTRICT
- PRIVATE RENTALS
- WEBSITE INFORMATION
- RENTAL CONTRACT/CALENDAR

TENNIS COURTS

- 5 LIGHTED COURTS
- FACILITY HOURS
- TENNIS LEAGUE
- MAINTENANCE & REPAIRS
- WEBSITE INFORMATION
- CALENDAR & RULES
- ACCESS CARD ENTRY

POOLS/SPLASH PAD

- ACCESS CARD ENTRY
- WEBSITE INFORMATION
- CALENDAR & RULES
- RENTAL & RULES
- ONLINE ACCESS CARD REGISTRATION
- PF FLYERS SWIM TEAM
- REPAIRS & MAINTENANCE

AMENITIES

ASSOCIATION SERVICE PROVIDERS

- ☞ Management
 - High Sierra Management, AAMC
- ☞ General Maintenance
 - PROMSCO
- ☞ Waste Collection
 - WCA
- ☞ Mosquito Fogging/Facilities Treatment
 - Northwest Pest Patrol
- ☞ Landscaping
 - Monarch Landscape
- ☞ Website
 - Exploration Enterprise
- ☞ Constable Patrol
 - Harris County Constable 281-376-3472
- ☞ Pool Facilities
 - Maintenance - Hunters Pool Service
 - Lifeguards - Greater Houston Pools



PROMSCO, LLC



G+PM



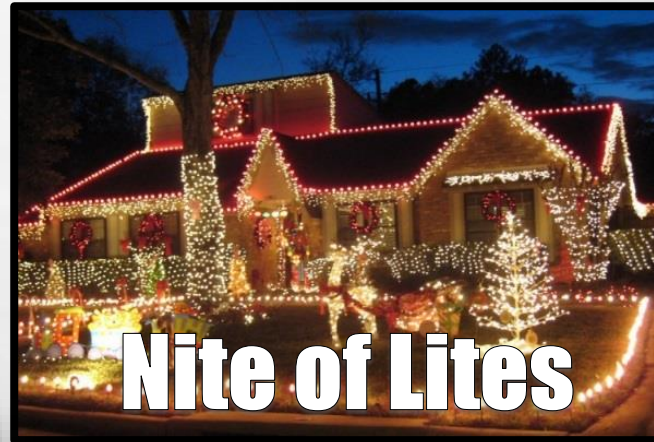


4th of July Parade



Champion Swim Team

Neighborhood Events



Nite of Lites



Fall Festival



Easter Egg Hunt

GET INVOLVED!

- Prestonwood Seniors
- Block Captains Committee
- Community Events Committee
- Nite of Lites Committee
- Garden Club/Yard of the Month Committee
- Men's Tennis League
- Prestonwood Flyers Swim Team
- Welcome Committee
- Board of Directors



DON'T FORGET TO REGISTER ON THE HOMEOWNER PORTAL AND VISIT THE COMMUNITY WEBSITE
REGULARLY TO STAY UP TO DATE ON ASSOCIATION OPERATIONS INFORMATION!

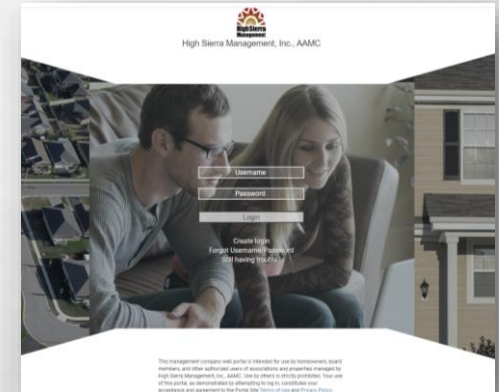
WWW.PRESTONWOODFORESTONLINE.COM

FOR HOMEOWNER PORTAL ACCESS, LOG ON TO

WWW.HIGHSIERRAMANAGEMENT.COM AND CLICK ON "HOMEOWNER WEB PORTAL" IN THE
RESIDENT SERVICES SECTION!

AND....

FACEBOOK PRESTONWOOD FOREST RESIDENTS PAGE



AND....

REGISTER WITH

WWW.NEXTDOOR.COM



FACEBOOK PRESTONWOOD FOREST RESIDENTS PAGE



TO BE A PART OF SOCIAL NETWORKING OF YOUR NEIGHBORS AND SURROUNDING NEIGHBORHOODS!

(NEXTDOOR AND FACEBOOK ARE NOT AN OFFICIAL SITES OF PRESTONWOOD FOREST MAINTENANCE ASSOCIATION)



Thank you for attending!