

# WESTBANK HOMEOWNERS ASSOCIATION, INC.

Monthly Meeting of the Board of Directors

October 17 , 2011

1. Establish a Quorum

2. Approval of Minutes

3. Treasurer's Report –

Including proposed 2012 budget for modification and approval and the setting of the 2012 Annual Maintenance Fee Rate.
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4. Security Report

5. Community Awareness Report

6. Old Business

7. New Business

8. Homeowner Input

9. Adjournment of Meeting



**NEIGHBORHOOD WATCH REPORT** – Mrs. Alleman reviewed the Neighborhood Watch Report statistics for August 2011 and provided details on some of the reports.

Mrs. Alleman advised there has been a change at the Sheriff's Department which may result in different deputies being assigned to Carriage Lane.

Mrs. Alleman advised that parking regulations must be adhered to, such as being parked on the street in the proper direction and also that cars parked on the street must be locked.

There was a discussion on noise / nuisance calls.

**COMMUNITY AWARENESS** - Mrs. Alleman advised that National Night Out would be October 4<sup>th</sup>. After some discussion it was agreed to have a community gathering at the clubhouse and serve burgers, etc.

**OLD BUSINESS** - Mr. Garth requested that the Board make a motion regarding A Resolution, regarding the public filing of the New Rules and Regulations. The Resolution (copy attached and incorporated herein by reference) was approved by all Board Members with no one opposed.

A homeowner asked if there was any success in enforcing the deed restrictions since the new booklets have been distributed. Mr. Garth advised there have been over 100 letters sent but there are still the required notifications to be given. There was a discussion about the number of residents who still do not have the new booklets. Mr. Garth advised that they have been given every opportunity to get the booklets and that is why the motion is being filed in the Harris County Real Property Division.

There was a discussion regarding the prioritizing of deed restriction violation notices.

**NEW BUSINESS** - Ms. Custer advised there are a number of dead trees and limbs by Round Bank and the people living near this have been putting trash by the debris. Mr. Phillips will follow up. She also advised that a scrap metal dealer has been going through trash cans. Ms. Custer further suggested having a community day to clean up the park in the back of the subdivision. Mr. Phillips will look into getting equipment for this.

There was a discussion on people having parties in their driveways.

A homeowner advised of a location where an overgrown yard is obstructing traffic visibility. Other possible deed restriction violations were discussed.

There was a discussion on school bus stop and pick up locations. The kids standing for the buses are destroying people's yards, and the traffic at the pick-up areas is hazardous. Mrs. Alleman suggested possibly speaking with someone at the Cy-Fair bus barn about the problems.

Mr. Druffel thanked the Board for their help with the Susan G. Komen cancer fundraising event: Ms. Hurlbut for getting the signs out, Mr. Cisneros for translating, Mr. Phillips for providing the code to the clubhouse, and Mrs. Alleman for allowing the use of the clubhouse and equipment. He advised that quite a profit was made on the sales, and the remaining items were donated to Goodwill.

**There being no further business, Mr. Phillips moved that the Meeting be adjourned. The motion was seconded by Ms. Nolan and passed with all in favor. The Meeting was adjourned at 8:40 p.m.**

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Secretary

Resolution Attached

# **WESTBANK HOMEOWNERS ASSOCIATION, INC.**

## **CORPORATE RESOLUTION**

September 19, 2011

**WHEREAS THE ASSOCIATION** has for the last fourteen months, by Board Action and Homeowner Committee endeavored to create the Associations Rules and Regulations in printed form; and

**WHEREAS** those Rules and Regulations have been approved and accepted by the Board of Directors as the Rules and Regulations of the Association; and

**WHEREAS** those Rules and Regulations have been published in magazine format in Spanish and in English,

**BE IT NOW RESOLVED** that a copy of the Rules and Regulations, as herein and afore approved by a majority of the Board of Directors and a Committee of Homeowners, in a form appropriate for filing of record, be filed in the Real Property Records of Harris County Texas.

**IT IS FURTHER RESOLVED** that the President of the Association file a copy of the Rules and Regulations with the Harris County Real Property Records Division.

Resolution approved and adopted at the Board of Directors Meeting on September 19, 2011.

## Westbank Homeowners Association, Inc.

### Profit & Loss Budget vs. Actual

September, 2011 & Y.T.D.

	TOTAL							
	Sep 11	Budget	\$ Over Budget	% of Income	Jan - Sep 11	Budget	\$ Over Budget	% of Income
<b>Income</b>								
<b>2011 MFEE INCOME</b>	34,150.00	34,150.00	0.00	0.0%	335,727.00	335,727.00	0.00	0.0%
<b>OTHER INCOME</b>								
<b>Deed Restriction Fines</b>	0.00	625.00	-625.00	-1.34%	0.00	3,125.00	-3,125.00	-0.67%
<b>Service Fee - 3 Payment Option</b>	0.00	32.00	-32.00	-0.07%	608.00	467.00	141.00	0.03%
<b>MUD Cont. Deputy Income</b>	11,991.00	11,991.00	0.00	0.0%	107,919.00	107,919.00	0.00	0.0%
<b>Interest on Money Market</b>	32.16	41.00	-8.84	-0.02%	479.33	369.00	110.33	0.02%
<b>Interest on Operating Account</b>	2.11				6.24			
<b>Pool Guest Fees</b>	81.00	30.00	51.00	0.11%	81.00	250.00	-169.00	-0.04%
<b>Coke Machine</b>	0.00	125.00	-125.00	-0.27%	0.00	125.00	-125.00	-0.03%
<b>Mgmt Collection Fees</b>	0.00	0.00	0.00	0.0%	9,480.00	10,000.00	-520.00	-0.11%
<b>Atty Collection Fees</b>	0.00	834.00	-834.00	-1.79%	10,656.00	9,998.00	658.00	0.14%
<b>Mgmt Deed Rstn Fees</b>	0.00				40.00			
<b>Atty Deed Rstn Fees</b>	0.00	1,000.00	-1,000.00	-2.15%	0.00	4,000.00	-4,000.00	-0.86%
<b>Penalty &amp; Int Income</b>	0.00	540.00	-540.00	-1.16%	90.54	4,860.00	-4,769.46	-1.02%
<b>Mowing Income</b>	0.00	500.00	-500.00	-1.08%	960.00	2,500.00	-1,540.00	-0.33%
<b>Clubhouse Rental</b>	250.00	166.00	84.00	0.18%	1,350.00	1,494.00	-144.00	-0.03%
<b>Total OTHER INCOME</b>	<u>12,356.27</u>	<u>15,884.00</u>	<u>-3,527.73</u>	<u>-7.59%</u>	<u>131,670.11</u>	<u>145,107.00</u>	<u>-13,436.89</u>	<u>-2.88%</u>
<b>Total Income</b>	46,506.27	50,034.00	-3,527.73	-7.59%	467,397.11	480,834.00	-13,436.89	-2.88%
<b>Expense</b>								
<b>ADMINISTRATIVE EXPENSE</b>								
<b>Coke Machine</b>	0.00	100.00	-100.00	-0.22%	76.36	100.00	-23.64	-0.01%
<b>Sterling OLD Loan Interest</b>	483.00	483.00	0.00	0.0%	3,665.00	4,347.00	-682.00	-0.15%
<b>Sterling NEW Loan Interest</b>	0.00	458.00	-458.00	-0.99%	3,832.00	4,122.00	-290.00	-0.06%
<b>Annual Meeting</b>	0.00	0.00	0.00	0.0%	0.00	100.00	-100.00	-0.02%
<b>Bad Debt</b>	988.31	1,666.00	-677.69	-1.46%	6,564.32	14,994.00	-8,429.68	-1.8%
<b>Bank Service Charge</b>	87.00	42.00	45.00	0.1%	925.50	378.00	547.50	0.12%
<b>Board Meeting Expense</b>	0.00	0.00	0.00	0.0%	33.00	100.00	-67.00	-0.01%
<b>Postage</b>	590.85	583.00	7.85	0.02%	5,241.77	5,247.00	-5.23	-0.0%
<b>Donations</b>	0.00	0.00	0.00	0.0%	0.00	250.00	-250.00	-0.05%
<b>Newsletter Expense</b>	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
<b>Office Supplies</b>	0.00	8.00	-8.00	-0.02%	92.19	72.00	20.19	0.0%
<b>Translations-English to Spanish</b>	0.00				77.76			
<b>Total ADMINISTRATIVE EXPENSE</b>	<u>2,149.16</u>	<u>3,340.00</u>	<u>-1,190.84</u>	<u>-2.56%</u>	<u>20,507.90</u>	<u>29,710.00</u>	<u>-9,202.10</u>	<u>-1.97%</u>
<b>Community Improvements</b>								
<b>Events, Projects &amp; Improvements</b>	150.00	1,666.00	-1,516.00	-3.26%	14,247.37	14,994.00	-746.63	-0.16%
<b>Total Community Improvements</b>	<u>150.00</u>	<u>1,666.00</u>	<u>-1,516.00</u>	<u>-3.26%</u>	<u>14,247.37</u>	<u>14,994.00</u>	<u>-746.63</u>	<u>-0.16%</u>

# Westbank Homeowners Association, Inc.

## Profit & Loss Budget vs. Actual

September, 2011 & Y.T.D.

	TOTAL							
	Sep 11	Budget	\$ Over Budget	% of Income	Jan - Sep 11	Budget	\$ Over Budget	% of Income
<b>CONTRACT SERVICES</b>								
Exterminating	0.00	0.00	0.00	0.0%	193.76	300.00	-106.24	-0.02%
Patrol Services	15,988.00	15,988.00	0.00	0.0%	143,892.00	143,892.00	0.00	0.0%
Patrol Services - Overtime	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
Patrol Services - Equipment	0.00	0.00	0.00	0.0%	39.38	250.00	-210.62	-0.05%
Pool Contract Management	4,100.00	4,327.00	-227.00	-0.49%	36,660.00	42,996.00	-6,336.00	-1.36%
Association Management	3,590.00	3,570.00	20.00	0.04%	32,380.00	32,130.00	250.00	0.05%
Mosquito Fogging	0.00	416.00	-416.00	-0.9%	0.00	2,080.00	-2,080.00	-0.45%
<b>Total CONTRACT SERVICES</b>	<b>23,678.00</b>	<b>24,301.00</b>	<b>-623.00</b>	<b>-1.34%</b>	<b>213,165.14</b>	<b>221,648.00</b>	<b>-8,482.86</b>	<b>-1.82%</b>
<b>DEED RESTRICTION ENFORCEMENT</b>								
Force Mows	0.00	350.00	-350.00	-0.75%	1,040.00	3,000.00	-1,960.00	-0.42%
<b>Total DEED RESTRICTION ENFORCEMENT</b>	<b>0.00</b>	<b>350.00</b>	<b>-350.00</b>	<b>-0.75%</b>	<b>1,040.00</b>	<b>3,000.00</b>	<b>-1,960.00</b>	<b>-0.42%</b>
<b>MAINTENANCE EXPENSE</b>								
<b>Groundskeeping Mgmt</b>								
Landscaping Contract	3,400.00	3,500.00	-100.00	-0.22%	28,070.00	27,600.00	470.00	0.1%
Misc. Grounds Maintenance	0.00	208.00	-208.00	-0.45%	3,030.57	1,876.00	1,154.57	0.25%
Shrubbery	0.00	83.00	-83.00	-0.18%	255.00	751.00	-496.00	-0.11%
<b>Total Groundskeeping Mgmt</b>	<b>3,400.00</b>	<b>3,791.00</b>	<b>-391.00</b>	<b>-0.84%</b>	<b>31,355.57</b>	<b>30,227.00</b>	<b>1,128.57</b>	<b>0.24%</b>
Curb Numbering	0.00	0.00	0.00	0.0%	0.00	15,000.00	-15,000.00	-3.21%
Tennis Court	0.00	200.00	-200.00	-0.43%	0.00	1,000.00	-1,000.00	-0.21%
Sprinkler System	0.00	292.00	-292.00	-0.63%	2,574.00	2,628.00	-54.00	-0.01%
Recreation Center	0.00	208.00	-208.00	-0.45%	1,840.97	1,872.00	-31.03	-0.01%
Clubhouse	0.00	125.00	-125.00	-0.27%	363.76	1,125.00	-761.24	-0.16%
<b>Total MAINTENANCE EXPENSE</b>	<b>3,400.00</b>	<b>4,616.00</b>	<b>-1,216.00</b>	<b>-2.62%</b>	<b>36,134.30</b>	<b>51,852.00</b>	<b>-15,717.70</b>	<b>-3.36%</b>
<b>POOL EXPENSES</b>								
Pool Pump Repair	0.00	208.00	-208.00	-0.45%	2,243.80	1,872.00	371.80	0.08%
Pool Repairs	0.00	167.00	-167.00	-0.36%	16,001.75	13,332.00	2,669.75	0.57%
Swimming Identification	0.00	0.00	0.00	0.0%	1,689.98	1,000.00	689.98	0.15%
Pool Expenses	0.00	0.00	0.00	0.0%	2,300.00	500.00	1,800.00	0.39%
Pool Chemicals	0.00	0.00	0.00	0.0%	0.00	1,000.00	-1,000.00	-0.21%
Pool Supplies/Equipment	0.00	0.00	0.00	0.0%	1,011.10	500.00	511.10	0.11%
<b>Total POOL EXPENSES</b>	<b>0.00</b>	<b>375.00</b>	<b>-375.00</b>	<b>-0.81%</b>	<b>23,246.63</b>	<b>18,204.00</b>	<b>5,042.63</b>	<b>1.08%</b>
<b>PROFESSIONAL EXPENSES</b>								
Attorney Collection Fees	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
Office Costs	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%

## Westbank Homeowners Association, Inc.

### Profit & Loss Budget vs. Actual

September, 2011 & Y.T.D.

	TOTAL							
	Sep 11	Budget	\$ Over Budget	% of Income	Jan - Sep 11	Budget	\$ Over Budget	% of Income
<b>Title Searches</b>	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
<b>Atty Deed Restriction Fee</b>	0.00	1,000.00	-1,000.00	-2.15%	0.00	4,000.00	-4,000.00	-0.86%
<b>Corporate Legal Fees</b>	0.00	0.00	0.00	0.0%	0.00	500.00	-500.00	-0.11%
<b>Atty Collection Fee</b>	700.00	834.00	-134.00	-0.29%	10,760.00	9,998.00	762.00	0.16%
<b>Total Attorney Collection Fees</b>	<u>700.00</u>	<u>1,834.00</u>	<u>-1,134.00</u>	<u>-2.44%</u>	<u>10,760.00</u>	<u>14,498.00</u>	<u>-3,738.00</u>	<u>-0.8%</u>
<b>Management Collection Fees</b>								
<b>3 Payment Option Service Fees</b>	0.00	32.00	-32.00	-0.07%	560.00	467.00	93.00	0.02%
<b>Forced Mow Admin Trip Chgs</b>	0.00	0.00	0.00	0.0%	0.00	500.00	-500.00	-0.11%
<b>NSF Check Service Fees</b>	0.00	0.00	0.00	0.0%	30.00	150.00	-120.00	-0.03%
<b>Collection Fees</b>	115.00	0.00	115.00	100.0%	3,387.00	10,000.00	-6,613.00	-1.42%
<b>Total Management Collection Fees</b>	<u>115.00</u>	<u>32.00</u>	<u>83.00</u>	<u>0.18%</u>	<u>3,977.00</u>	<u>11,117.00</u>	<u>-7,140.00</u>	<u>-1.53%</u>
<b>Translations</b>	0.00				25.00			
<b>Audit - Tax Preparation</b>	0.00	0.00	0.00	0.0%	2,200.00	2,400.00	-200.00	-0.04%
<b>Dues &amp; Subscriptions</b>	0.00	0.00	0.00	0.0%	115.00	350.00	-235.00	-0.05%
<b>Total PROFESSIONAL EXPENSES</b>	<u>815.00</u>	<u>1,866.00</u>	<u>-1,051.00</u>	<u>-2.26%</u>	<u>17,077.00</u>	<u>28,365.00</u>	<u>-11,288.00</u>	<u>-2.42%</u>
<b>TAX &amp; INSURANCE</b>								
<b>D &amp; O Insurance</b>	333.00	333.00	0.00	0.0%	2,997.00	2,997.00	0.00	0.0%
<b>TCP &amp; Umbrella Insurance</b>	1,875.00	1,875.00	0.00	0.0%	16,875.00	16,875.00	0.00	0.0%
<b>Uninsured Auto Insurance</b>	20.00	20.00	0.00	0.0%	180.00	180.00	0.00	0.0%
<b>Fidelity Bond</b>	29.00	29.00	0.00	0.0%	261.00	261.00	0.00	0.0%
<b>Property Tax</b>	0.00	0.00	0.00	0.0%	9.00	30.00	-21.00	-0.0%
<b>Total TAX &amp; INSURANCE</b>	<u>2,257.00</u>	<u>2,257.00</u>	<u>0.00</u>	<u>0.0%</u>	<u>20,322.00</u>	<u>20,343.00</u>	<u>-21.00</u>	<u>-0.0%</u>
<b>UTILITIES</b>								
<b>Elec. Street Lights</b>	5,518.70	6,250.00	-731.30	-1.57%	48,299.26	56,250.00	-7,950.74	-1.7%
<b>Elec. Rec Center</b>	1,248.02	1,250.00	-1.98	-0.0%	7,941.57	11,250.00	-3,308.43	-0.71%
<b>Elec. Sprinklers</b>	14.66	25.00	-10.34	-0.02%	140.50	225.00	-84.50	-0.02%
<b>Water - Rec. Center/Pool</b>	1,086.42	415.00	671.42	1.44%	5,396.74	3,735.00	1,661.74	0.36%
<b>Water - Sprinkler</b>	3,456.41	625.00	2,831.41	6.09%	10,197.93	5,625.00	4,572.93	0.98%
<b>Telephone</b>	0.00	250.00	-250.00	-0.54%	1,359.44	2,250.00	-890.56	-0.19%
<b>Total UTILITIES</b>	<u>11,324.21</u>	<u>8,815.00</u>	<u>2,509.21</u>	<u>5.4%</u>	<u>73,335.44</u>	<u>79,335.00</u>	<u>-5,999.56</u>	<u>-1.28%</u>
<b>Total Expense</b>	<u>43,773.37</u>	<u>47,586.00</u>	<u>-3,812.63</u>	<u>-8.2%</u>	<u>419,075.78</u>	<u>467,451.00</u>	<u>-48,375.22</u>	<u>-10.35%</u>
<b>Net Income</b>	<u>2,732.90</u>	<u>2,448.00</u>	<u>284.90</u>	<u>0.61%</u>	<u>48,321.33</u>	<u>13,383.00</u>	<u>34,938.33</u>	<u>7.48%</u>



Westbank Homeowners Association, Inc.  
**Balance Sheet**  
As of September 30, 2011

	<u>Sep 30, 11</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Prosperity Bank - MM	102,100.72
Prosperity Bank - OPS	44,055.41
<b>Total Checking/Savings</b>	<u>146,156.13</u>
<b>Accounts Receivable</b>	
<b>Accounts Receivable</b>	
A/R 1990's	9,185.54
A/R 2000	
A/R MAINTENANCE FEES 2000	277.44
Force mows 2000	210.00
Interest	56.19
Legal/Collection	1,426.69
PrePaid Legal	934.00
Returned Checks	259.39
Synergy Collection Fee	328.06
<b>Total A/R 2000</b>	<u>3,491.77</u>
<b>Maintenance Fees 2001</b>	
Force Mow 2001	395.00
Interest on Outstanding M. Fees	577.02
Maintenance Fees 2001 - Other	980.44
<b>Total Maintenance Fees 2001</b>	<u>1,952.46</u>
<b>Maintenance Fees 2002</b>	
2002 Attorney & Mgmt Col. Fees	935.00
Maintenance Fees 2002 - Other	654.17
<b>Total Maintenance Fees 2002</b>	<u>1,589.17</u>
<b>Maintenance Fees 2003</b>	
2003 Penalty & Interest	50.00
Maintenance Fees 2003 - Other	1,652.82
<b>Total Maintenance Fees 2003</b>	<u>1,702.82</u>
<b>Maintenance Fees 2004</b>	
2004 Forced Mows	265.00
2004 Attorney Fees	1,747.32
2004 Synergy Collection Fees	419.20
Maintenance Fees 2004 - Other	2,434.74
<b>Total Maintenance Fees 2004</b>	<u>4,866.26</u>
<b>Maintenance Fees 2005</b>	
2005 NSF Checks	30.00
2005 Attorney Fees	1,062.67
2005 Synergy Collection Fees	1,127.10
Maintenance Fees 2005 - Other	1,630.51
<b>Total Maintenance Fees 2005</b>	<u>3,850.28</u>
<b>Maintenance Fees 2006</b>	
Force Mows	280.00
2006 NSF Checks	1,358.00
2006 Interest	130.00
2006 Attorney Fees	2,216.97
2006 Synergy Collection Fees	910.00
Maintenance Fees 2006 - Other	2,861.50
<b>Total Maintenance Fees 2006</b>	<u>7,756.47</u>
<b>Total Maintenance Fees 2009's Package</b>	<u>7,756.47</u>

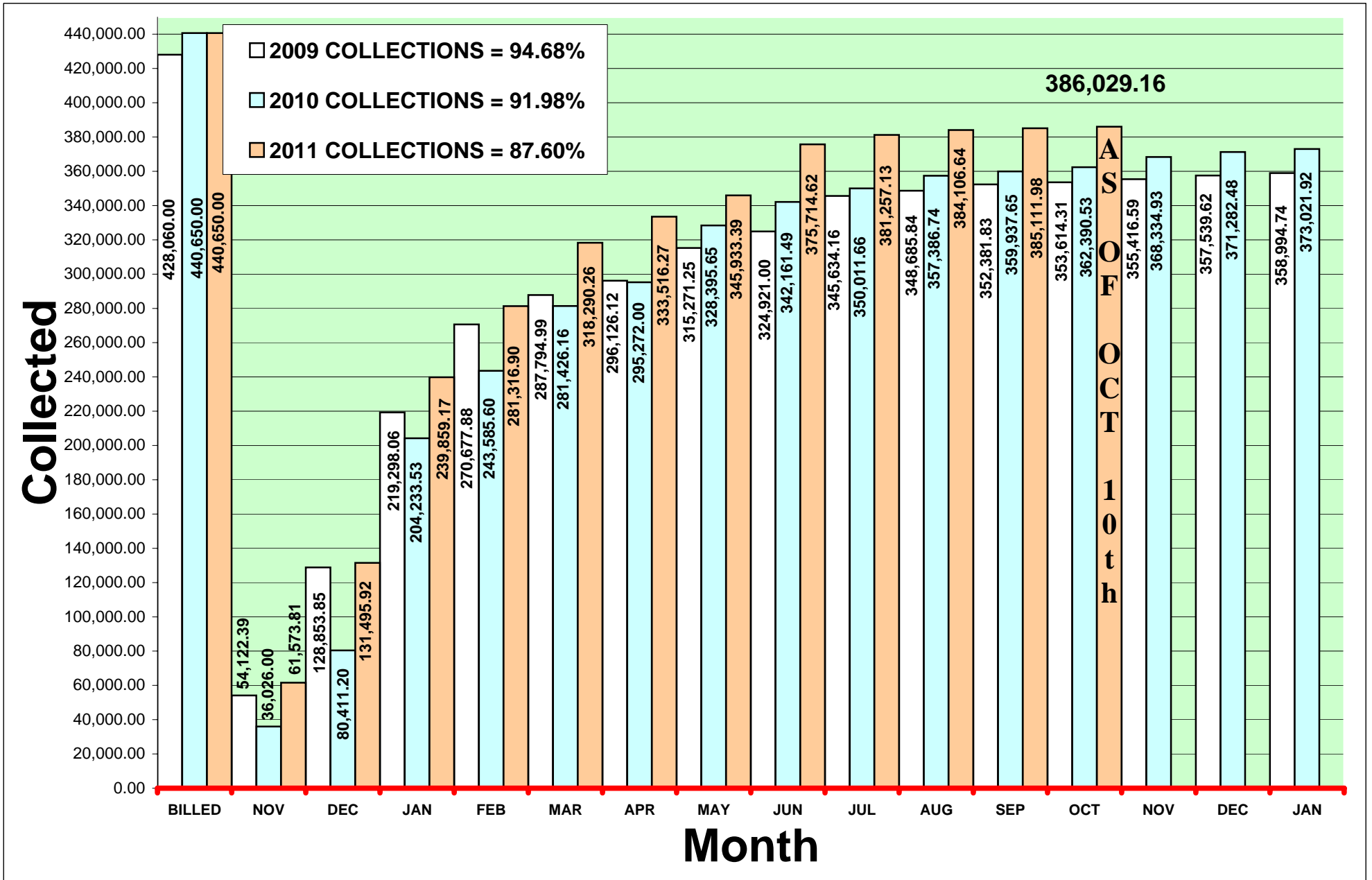
Westbank Homeowners Association, Inc.  
**Balance Sheet**  
As of September 30, 2011

	<u>Sep 30, 11</u>
<b>Maintenance Fees 2007</b>	
2007 Attorney's Fees	2,922.21
2007 Collection Fees	1,725.00
2007 Transfer & Collection Fees	1,034.00
2007 Force Mows	1,362.65
Maintenance Fees 2007 - Other	8,029.31
<b>Total Maintenance Fees 2007</b>	<u>15,073.17</u>
<b>Maintenance Fees 2008</b>	
2008 Interest on Account	1,063.94
2008 Forced Mows	2,213.00
2008 Attorney's Fees	17,083.33
2008 NSF	423.24
2008 Synergy - 3 Payment Option	1,334.68
Maintenance Fees 2008 - Other	15,243.79
<b>Total Maintenance Fees 2008</b>	<u>37,361.98</u>
<b>Maintenance Fees 2009</b>	
2009 Interest on Account	1,178.33
2009 Force Mows	2,477.88
2009 - Synergy Collect & Other	240.00
Maintenance Fees 2009 - Other	22,728.31
<b>Total Maintenance Fees 2009</b>	<u>26,624.52</u>
<b>Maintenance Fees 2010</b>	
2010 - Synergy Collect & Other	12,308.12
2010 - Interest on Account	3,821.33
2010 - NSF Checks	400.00
2010 - Attorney's Fees	6,727.22
Maintenance Fees 2010 - Other	34,470.25
<b>Total Maintenance Fees 2010</b>	<u>57,726.92</u>
<b>Atty Collection Trust Account</b>	-13,699.02
<b>Maintenance Fees 2011</b>	
2011 - Attorney's Fees	10,088.88
2011 - Force Mows	495.00
2011 - NSF Checks	465.47
2011 - Synergy Collection Fees	8,025.00
Maintenance Fees 2011 - Other	55,538.02
<b>Total Maintenance Fees 2011</b>	<u>74,612.37</u>
<b>Maintenance Fees 2012</b>	-212.00
<b>Total Accounts Receivable</b>	<u>231,882.71</u>
<b>Total Accounts Receivable</b>	231,882.71
<b>Other Current Assets</b>	
Undeposited Funds	-11,991.00
<b>Total Other Current Assets</b>	<u>-11,991.00</u>
<b>Total Current Assets</b>	366,047.84
<b>Fixed Assets</b>	
Accumulated Depreciation	-206,734.00
<b>Fixed Assets</b>	
Building Remodeling	
Appliances	2,280.00

Westbank Homeowners Association, Inc.  
**Balance Sheet**  
As of September 30, 2011

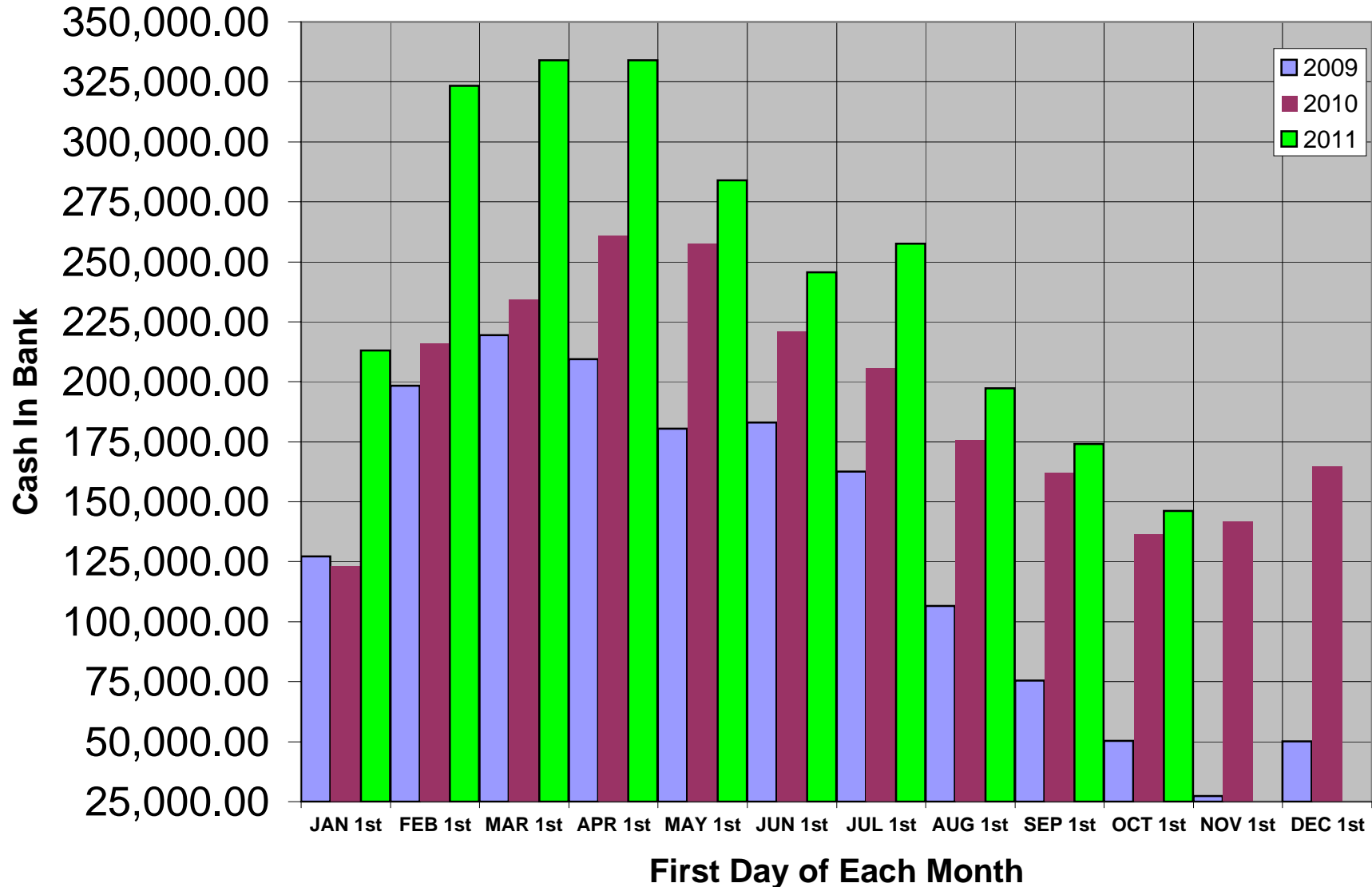
	<u>Sep 30, 11</u>
Building Remodeling - Other	149,741.76
<b>Total Building Remodeling</b>	<u>152,021.76</u>
Building	2,172.32
Clubhouse Furniture	3,406.44
Fence	9,197.00
Gazebo	16,740.00
New Building	4,335.34
Pool Lights	11,546.51
Pool Repairs	148,507.32
Pumphouse	4,350.00
Signs	1,633.05
Swimming Pool (New Pool)	293,359.20
<b>Total Fixed Assets</b>	<u>647,268.94</u>
<b>Total Fixed Assets</b>	440,534.94
<b>Other Assets</b>	
Other Assets	
Pre-Paid Insurance	-363.56
<b>Total Other Assets</b>	<u>-363.56</u>
<b>Total Other Assets</b>	<u>-363.56</u>
<b>TOTAL ASSETS</b>	<u><u>806,219.22</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	-36,362.68
<b>Total Accounts Payable</b>	<u>-36,362.68</u>
<b>Other Current Liabilities</b>	
Current liabilities	
Unearned Income from 2011 MFEEs	104,923.00
<b>Total Current liabilities</b>	<u>104,923.00</u>
<b>Total Other Current Liabilities</b>	<u>104,923.00</u>
<b>Total Current Liabilities</b>	68,560.32
<b>Long Term Liabilities</b>	
Long Term Liabilities	
Sterling Bank 100K Loan 7-30-07	75,420.55
Sterling Bank-Loan 1	51,365.90
<b>Total Long Term Liabilities</b>	<u>126,786.45</u>
<b>Total Long Term Liabilities</b>	<u>126,786.45</u>
<b>Total Liabilities</b>	195,346.77
<b>Equity</b>	
Retained Earnings	562,551.12
Net Income	48,321.33
<b>Total Equity</b>	<u>610,872.45</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>806,219.22</u></u>

# 2011 vs 2010 vs 2009 Maintenance Fee Collections



# WESTBANK H.O.A., INC.

## Cash in Bank - 2009 - 2010 - 2011 Comparisons



## Westbank Homeowners Association, Inc.

### Profit & Loss PROPOSED 2012 ANNUAL BUDGET

	<u>Jan - Dec 09</u>	<u>Jan - Dec 10</u>	<u>Jan - Dec 11</u>	<u>Budget 2012</u>
<b>Income</b>				
Maintenance Fee Income	428,060.00	440,650.00	440,650.00	440,650.00
<b>OTHER INCOME</b>				
Deed Restriction Fines	0.00	0.00	0.00	2,500.00
Service Fee - 3 Payment Option	750.00	1,152.00	624.00	1,000.00
MUD Cont. Deputy Income	129,186.00	138,357.00	143,892.00	143,892.00
Interest on Money Market	490.13	447.26	780.00	800.00
Interest on Operating Account	0.00	0.00	10.00	50.00
Pool Guest Fees	82.88	250.00	81.00	100.00
Coke Machine	50.00	0.00	0.00	50.00
Mgmt Collection Fees	12,165.00	12,626.00	9,480.00	10,000.00
Atty Collection Fees	0.00	11,359.00	19,656.00	20,000.00
Mgmt Deed Rstn Fees	340.00	20.00	40.00	3,000.00
Penalty & Int Income	6,306.35	6,112.90	5,019.00	5,000.00
Mowing Income	2,975.00	3,080.00	960.00	1,500.00
Clubhouse Rental	2,750.00	1,650.00	1,350.00	1,500.00
<b>Total OTHER INCOME</b>	<u>155,095.36</u>	<u>175,054.16</u>	<u>181,892.00</u>	<u>189,392.00</u>
<b>Special</b>				
<b>Total Income</b>	583,155.36	615,704.16	622,542.00	630,042.00
<b>Expense</b>				
Sterling OLD Loan Interest	8,979.73	8,013.26	7,500.00	7,000.00
Sterling NEW Loan Interest	7,050.94	6,576.49	5,850.00	5,000.00
Annual Meeting	0.00	23.79	0.00	100.00
Bad Debt	13,662.61	20,257.73	9,000.00	18,000.00
Bank Service Charge	500.01	1,398.57	925.50	250.00
Board Meeting Expense	0.00	0.00	33.00	100.00
Postage	4,460.44	6,665.38	5,272.45	7,500.00
Office Supplies	73.59	0.00	92.19	100.00
Translations-English to Spanish	0.00	0.00	77.76	250.00
<b>Total ADMINISTRATIVE EXPENSE</b>	<u>34,727.32</u>	<u>42,935.22</u>	<u>28,750.90</u>	<u>38,300.00</u>
<b>Community Improvements</b>				
Events, Projects & Improvements	1,179.20	7,705.64	14,247.37	45,000.00
<b>Total Community Improvements</b>	<u>1,179.20</u>	<u>7,705.64</u>	<u>14,247.37</u>	<u>45,000.00</u>
<b>CONTRACT SERVICES</b>				
Exterminating	96.88	195.32	193.76	225.00

## Westbank Homeowners Association, Inc.

### Profit & Loss PROPOSED 2012 ANNUAL BUDGET

	<u>Jan - Dec 09</u>	<u>Jan - Dec 10</u>	<u>Jan - Dec 11</u>	<u>Budget 2012</u>	
<b>Patrol Services</b>	172,245.00	184,476.00	191,856.00	191,856.00	191856.00
<b>Patrol Services - Overtime</b>	600.00	600.00	600.00	600.00	
<b>Patrol Services - Equipment</b>	0.00	12.90	39.38	100.00	
<b>Pool Contract Management</b>	53,458.23	40,820.00	38,460.00	39,500.00	
<b>Association Management</b>	40,800.00	40,800.00	42,840.00	42,840.00	
<b>Mosquito Fogging</b>	2,876.45	0.00	0.00	3,500.00	
<b>Total CONTRACT SERVICES</b>	<u>270,076.56</u>	<u>266,904.22</u>	<u>273,989.14</u>	<u>278,621.00</u>	
<b>DEED RESTRICTION ENFORCEMENT</b>					
<b>Force Mows</b>	3,630.00	3,700.00	1,040.00	1,500.00	
<b>Total DEED RESTRICTION ENFORCEMENT</b>	<u>3,630.00</u>	<u>3,700.00</u>	<u>1,040.00</u>	<u>1,500.00</u>	
<b>MAINTENANCE EXPENSE</b>					
<b>Groundskeeping Mgmt</b>					
<b>Landscaping Contract</b>	35,400.00	35,764.00	37,000.00	37,500.00	
<b>Misc. Grounds Maintenance</b>	40.00	1,717.02	3,030.57	3,000.00	
<b>Shrubbery</b>	1,710.00	1,098.65	255.00	1,500.00	
<b>Total Groundskeeping Mgmt</b>	<u>37,150.00</u>	<u>38,579.67</u>	<u>40,285.57</u>	<u>42,000.00</u>	
<b>Tennis Court</b>	6,613.50	175.00	0.00	1,500.00	
<b>Sprinkler System</b>	1,469.00	3,967.00	2,574.00	2,500.00	
<b>Recreation Center</b>	5,107.95	-2,312.35	1,840.97	2,000.00	
<b>Clubhouse</b>	1,108.05	685.73	363.76	500.00	
<b>Total MAINTENANCE EXPENSE</b>	<u>51,448.50</u>	<u>41,095.05</u>	<u>45,064.30</u>	<u>48,500.00</u>	
<b>POOL EXPENSES</b>					
<b>Pool Pump Repair</b>	2,475.00	4,222.74	2,243.80	2,500.00	
<b>Pool Repairs</b>	6,367.00	1,501.36	17,500.00	5,000.00	
<b>Swimming Identification</b>	0.00	1,150.00	1,689.98	1,250.00	
<b>Pool Expenses</b>	0.00	1,112.40	2,300.00	0.00	
<b>Pool Chemicals</b>	160.00	1,805.00	0.00	0.00	
<b>Pool Supplies/Equipment</b>	135.00	452.62	1,011.10	500.00	
<b>Total POOL EXPENSES</b>	<u>9,137.00</u>	<u>10,244.12</u>	<u>24,744.88</u>	<u>9,250.00</u>	
<b>PROFESSIONAL EXPENSES</b>					
<b>Attorney Collection Fees</b>					
<b>Court Costs</b>	0.00	0.00	3,884.00	4,000.00	
<b>Title Searches</b>	0.00	0.00	0.00		
<b>Atty Deed Restriction Fee</b>	11,452.00	6,004.00	0.00	4,500.00	

## Westbank Homeowners Association, Inc.

### Profit & Loss PROPOSED 2012 ANNUAL BUDGET

	<u>Jan - Dec 09</u>	<u>Jan - Dec 10</u>	<u>Jan - Dec 11</u>	<u>Budget 2012</u>
Corporate Legal Fees	0.00	0.00	0.00	500.00
Atty Collection Fee	13,998.50	11,200.00	19,760.00	20,000.00
<b>Total Attorney Collection Fees</b>	<u>25,450.50</u>	<u>17,204.00</u>	<u>23,644.00</u>	<u>29,000.00</u>
<b>Management Collection Fees</b>				
3 Payment Option Service Fees	805.00	1,088.00	576.00	750.00
NSF Check Service Fees	50.00	100.00	30.00	100.00
Collection Fees	2,569.00	7,896.00	6,000.00	6,000.00
<b>Total Management Collection Fees</b>	<u>3,424.00</u>	<u>9,084.00</u>	<u>6,606.00</u>	<u>6,850.00</u>
Translations	0.00	0.00	25.00	250.00
Audit - Tax Preparation	2,100.00	2,200.00	2,200.00	2,350.00
Dues & Subscriptions	75.00	290.00	115.00	250.00
<b>Total PROFESSIONAL EXPENSES</b>	<u>31,049.50</u>	<u>28,778.00</u>	<u>32,590.00</u>	<u>38,700.00</u>
<b>TAX &amp; INSURANCE</b>				
D & O Insurance	3,750.00	3,504.00	3,996.00	4,000.00
TCP & Umbrella Insurance	28,000.00	21,300.00	22,500.00	23,000.00
Uninsured Auto Insurance	400.00	192.00	240.00	250.00
Fidelity Bond	450.00	276.00	348.00	375.00
Property Tax	46.47	20.80	9.00	9.00
<b>Total TAX &amp; INSURANCE</b>	<u>32,646.47</u>	<u>25,292.80</u>	<u>27,093.00</u>	<u>27,634.00</u>
<b>UTILITIES</b>				
Elec. Street Lights	68,991.92	69,302.16	66,255.00	70,000.00
Elec. Rec Center	9,141.47	11,066.61	12,999.00	14,000.00
Elec. Sprinklers	209.24	270.75	250.00	275.00
Water - Rec. Center/Pool	5,042.06	4,107.05	5,396.74	7,000.00
Water - Sprinkler	5,521.52	6,829.87	11,500.00	9,000.00
Telephone	1,574.17	2,672.87	2,039.58	2,100.00
<b>Total UTILITIES</b>	<u>90,480.38</u>	<u>94,249.31</u>	<u>98,440.32</u>	<u>102,375.00</u>
<b>Total Expense</b>	<u>524,374.93</u>	<u>520,904.36</u>	<u>545,959.91</u>	<u>589,880.00</u>
<b>Net Income</b>	<u>58,780.43</u>	<u>94,799.80</u>	<u>76,582.09</u>	<u>40,162.00</u>