

FRISCO HILLS



HOMEOWNERS ASSOCIATION

2016 Annual Meeting

Robertson Elementary
2501 Woodlake Parkway
Little Elm, TX 75068
Thursday, June 30, 2016
7:00 p.m.

Agenda

- Call meeting to order
- Establish quorum
 - 30 % either in person or by proxy
- Introductions
 - Ron Corcoran, President of Essex Association Management L.P.
 - Michael Morgan, Director of Association Services
 - Suzanne Henry, Association Manager
- Question & Answer
- Community Update
- Discuss Appointing Advisory Committee
- Developer Update
- Old Business / Financials / New Business
 - 2015 Financial Overview
 - 2016 YTD
 - 2016 Budget
- Adjournment

Essex Association Management, L.P.
1512 Crescent Drive, Suite 112 • Carrollton • Texas • 75006
Office: (972)428-2030 Fax: (469)342-8205 info@essexhoa.com
For more information about your community visit: www.friscohillshoa.com

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Q. What is the status of the playground/walking trail?

A. We are sorry this is taking so long. The playground is being built by the developer. At this point, the developer is working very hard to expedite the building of this playground and has committed to have the playground completed as soon as possible.

Q. Builder mess. How can we hold the builders responsible for street and lot clean up, before, during and after building?

A. Contact Essex and we will contact the builder project manager to work with them in getting the crews to clean up.

Q. Electric easement between Blue Bell and blueberry drive. Who is responsible for the maintenance? City tells HO's it is the HOA's responsibility.

A. Brazos Electric owns this Easement. They are responsible for mowing and maintaining this area.

Q. BBall goals in the street / curb?

A. ARTICLE 1(g) "Community-Wide Standard" shall mean the standard of conduct, maintenance and appearance, including landscaping, generally prevailing throughout the Property, or the minimum standards established pursuant to the Design Guidelines, Rules and Board resolutions, whichever is the highest standard. Declarant initially shall establish such standard. The Association, through its Board, shall ensure that the Community-Wide Standard established by the Declaration for the Property shall continue after the termination or expiration of the Class B membership. The Community-Wide Standard may contain objective elements, such as specific lawn or house maintenance requirements, and subjective elements, such as matters subject to the Board's discretion. The Community-Wide Standard may or may not be in writing. The Community-Wide Standard may evolve as development progresses and as the Property changes. The Community-Wide Standard shall not fall below the level established for the Property as of the date the Class B membership terminates or expires.

Q. When does the community become a homeowner run HOA?

A. The Declarant control will end when 75% of the homes are sold to homeowners. 629 more homes need to be sold before an election is held for a homeowner to join the Board of Directors.

Q. Frisco Hills district?

A. Denton County Fresh Water Supply District 8c - Frisco Hills is governed by a special district and is not in the Town of Little Elm's Town limits. The neighborhood is in Little Elm's ETJ (extra territorial jurisdiction) and provides public safety services by contract with the district. Roads are owned and maintained by the district. Municipal ordinances do not apply, but our subdivision development standards do from the CC&R's. Little Elm inspectors perform the inspections of building for builders for new homes. Little Elm Police are patrolling the area; they are enforcing the laws of the state rather than municipal ordinances.

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COMMUNITY UPDATES

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- Utility easement maintenance > Mowing
- Raised color bed and added color at the pool building entrance
- Drainage issue inside the pool area> Plumber fixed
- Gutters added to the pool building to help with drainage
- Pool gate fixed so gate closes on its own
- Chlorinator added to the pool to fix chlorine levels
- Advisory Board/Social Committee being established
- Website updates/Financials/Announcements/Eblasts
- No wifi password needed at the pool
- Safe web content

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HOMEOWNERS ASSOCIATION

ADVISORY COMMITTEE

Committee Chair

Each committee will have a committee chair that will be the liaison between the Board of Directors and committee members. The committee chairs responsibilities are:

- Establish committee meeting guidelines to facilitate an effective and productive meeting
- Set regular meetings and approve meeting minutes
- Communicate with the Board and homeowners at meetings about the committees progress
- Report to the committee in a timely manner regarding the discussion with the Board and any action to be taken

Budget & Finance Committee

The purpose of the Budget and Finance Committee is to ensure that dues assessments by the Association are reasonable and necessary and that expenditures by the Association are prudent and appropriate.

Responsibilities

- Study and make recommendations concerning the monthly/annual Association dues amount
- Develop and make recommendations for an annual Association budget
- Receives budgetary recommendations from various other committees of the Association
- Determines the feasibility of the other committees' recommended budgets, and considers such budgetary recommendations in formulating recommendations for the Association's annual budget
- Annually reviews the Reserve and Replacement Budget and makes recommendations to the Board for adjustments

Social Committee

The responsibilities of the Social committee is to advise and assist Essex in developing and administering an ongoing program to provide social activities within the community. They will also develop rules and procedures for the activities to ensure the enjoyment of all residents.

Responsibilities

- Decide on annual social events.
- Make recommendations to Essex with respect to financial obligations for these events to obtain Board approval for funds.
- Organize and find volunteers to run all events approved by the Board of Directors.
- Coordinate and provide all plans to run events for future committees to ensure that annual events are run the same.
- Submit to Communication Chairperson a list of yearly events to be posted on the communities website.

Landscape committee

The purpose of the Landscape Committee is to insure members of the Association have a program to encourage community pride through the Yard of the Month Program, and to consult on the landscaping needs of the Association when requested.

Responsibilities

- Develop a program called "Yard of the Month" and administer such program.
- Coordinate overlapping activities with the Chair of other Committees.
- Meet monthly; however, in any case shall meet as often as necessary to complete its assigned responsibilities.
- Forward all recommendations and such to Essex.

Communications Committee

The purpose of the Communications Committee is to insure members of the Association are aware of events and situations involving the community. Encourage participation both Association and other area events, and deliver information about the community and the local area to all members of the Association.

Responsibilities

- Develop procedures and programs for the benefit of community members, or any other area of the Association assigned to the Committee by the Board of Directors and recommend them to the Board of Directors.
- Coordinate and facilitate the publication of the Community Newsletter.
- Recommend Association website updates to Essex.

Crime Watch Committee

The goal of the Crime Watch Committee is to help organize the community and work with law enforcement to prevent crime within our neighborhood by observing suspicious activities and reporting possible criminal activity to the police.

Responsibilities

- Distribute anti-crime information to citizens within the neighborhood.
- Hold public meetings with local law enforcement agencies about crime in the community and what can be done about it.
- Include articles in neighborhood newsletter that gives prevention tips and local crime news.
- Organize regular meetings that focus on current crime related issues.
- Organize community patrols (including residents who are usually at home during the day) to walk around streets and alert police to crime and suspicious activities and identify problems needing attention.

Welcome Committee

The purpose of the Welcoming Committee is to reach out to new families upon arrival and ensure that they are made to feel welcome. This committee also makes new arrivals aware of Texas, Kaufman County, the City of Forney, and local businesses and familiarizes them with the web site and its contents.

Responsibilities

- Ensure that all new members to the community feel welcome and at home.
- Help answer any questions that new homeowner might have regarding electric, cable, internet, television providers
- Team with the Social Committee to help coordinate community activities.
- Determines the feasibility of the other committees' recommended budgets, and considers such budgetary recommendations in formulating recommendations for the Association's annual budget
- Annually reviews the Reserve and Replacement Budget and makes recommendations to the Board for adjustments

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HOMEOWNERS ASSOCIATION

DEVELOPER UPDATE

June 30 2016

Frisco Hills facts

1126 Homes - All Phases

DECLARANT

279

BUILDERS

350

HOMEOWNERS

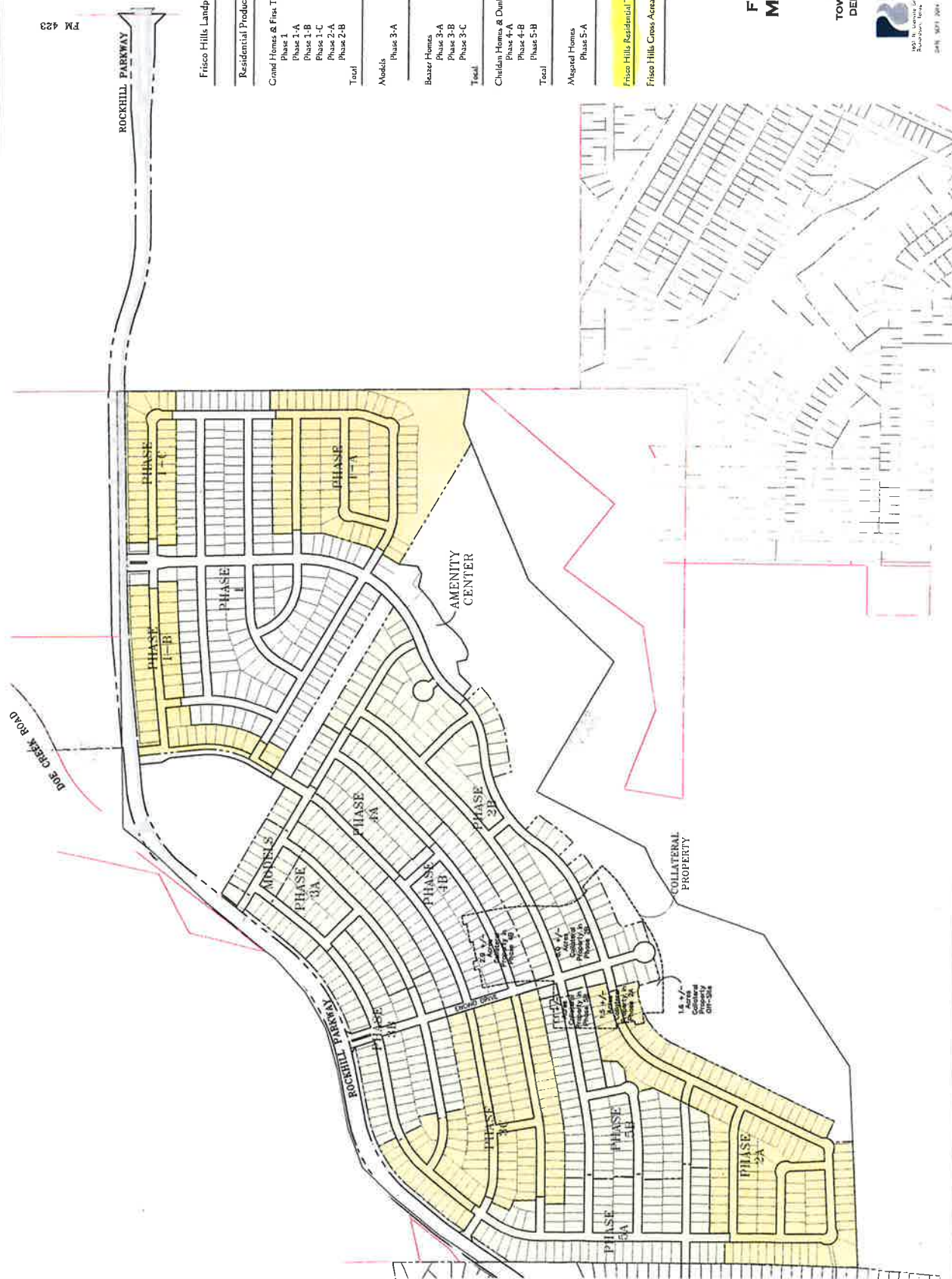
Homeowners

497

TOTAL

1126

Declarant =3 votes per lot



Frisco Hills Landplan 8

Residential Product Type:

Grand Homes & First Towns		Total	
Phase 1	60'	50'	Acres
Phase 1-A	71	110	181 42.5
Phase 1-B	2	87	89 21.1
Phase 1-C	28	11	39 8.6
Phase 2-A	2	31	33 6.9
Phase 2-B	22	102	128 27.3
Phase 2-C	124	6	130 30.5
Total	249	347	596 136.0
Models		Total	
Phase 3-A	60'	50'	Acres
Phase 3-B	6	6	12 2.6
Phase 3-C	60'	50'	Acres
Phase 3-A	60	60	11.5
Phase 3-B	70	70	12.7
Phase 3-C	112	112	20.6
Total	242	242	44.8
Children Homes & Dunhill Homes		Total	
Phase 4-A	50'	50'	Acres
Phase 4-B	60	60	10.4
Phase 4-C	67	67	12.5
Phase 5-A	77	77	12.8
Phase 5-B	204	204	35.7
Total	50'	50'	Acres
Phase 5-A	72	72	14.3
Phase 5-B	72	72	14.3
Total	60'	50'	Acres
Frisco Hills Residential Totals	255	871	1128 233.4
Frisco Hills Gross Acreage			305.952

FRISCO HILLS MASTER PLAN

DCFWSD No. 8-C
TOWN OF LITTLE ELM E.T.J.
DENTON COUNTY, TEXAS

PETTIT BARRAZA

1400 N. University Ave., Suite 200
Frisco, Texas 75034
Tel: (972) 241-0000
Fax: (972) 241-0000
www.pettitbarraza.com

THE ROLE OF ESSEX ASSOCIATION MANAGEMENT

Community association management is a specialized field. Essex Association Management LP is a professional management company currently managing over 100 communities in the Dallas- Fort Worth Metroplex ranging from new developments to fully established communities. Essex Association Management has been selected by the Board of Directors to provide professional management services for your community.

The day to day activities of your community's management team include many different tasks, but most will fall under the following general headings:

- ❖ Advise and provide administrative, managerial and operational counsel to the Board of Directors in order to assist the Board in decision making and in the operation of the business affairs of the Association.
- ❖ Perform periodic site inspections of the community's Common Areas and routine site inspections of the individual homes.
- ❖ Direct the enforcement of the restrictive covenants.
- ❖ Assist in the processing of Architectural Modification Requests.
- ❖ Obtain bids, evaluate and assist in acquiring insurance consistent with the restrictions and/or needs of the Association.
- ❖ Supervise maintenance activities and contractor performances of vendors, obtain bids and provide proposals to the Board of Directors for new service and renewing contracts.
- ❖ Provide Association financial reports, kept in accordance with GAAP (Generally Accepted Accounting Principles).
- ❖ Accounts payable and accounts receivable including the collection of delinquent accounts.
- ❖ Develop and prepare Association budgets.
- ❖ Work with an independent CPA firm to audit the Association books and records.
- ❖ Serve as a receiving center for Association related homeowner and vendor telephone calls of all type and nature.

WHAT DO HOA ASSESSMENTS PAY FOR?

- The general maintenance of all common areas, i.e. landscape services which include mowing, edging, tree trimming, chemical treatments, etc., and repair and replacement of common area property when needed.
- Replacement of Trees and shrubs.
- Installation and maintenance of seasonal color changes.
- The cost of electricity and water as well as some other utility needs required to operate the common areas of the HOA along with numerous irrigation systems throughout the community.
- The cost of repairs and general maintenance of the irrigation systems.
- The cost of legal and tax services, including corporate and federal tax obligations and an annual audit.
- The cost of insurance premiums.
- The cost of correspondence letters to homeowners, processing ACC requests, administrative costs, postage, etc.
- The cost to maintain the pool, if applicable, including porter services.
- The cost to maintain the pond, if applicable.
- The cost to maintain the fountain, if applicable.

Please keep in mind that this represents only a portion of the services your homeowner dues provide for the community.

The Board of Directors has many responsibilities. The Association's business and day to day operations are overseen by the Board working in conjunction with the Managing Agent to ensure that the Association is functioning at its best. This includes the approving of adequate annual budgets, review and approval of vendor services, maintenance, repair and improvements of the common areas and much more. The Board adopts rules and regulations for the betterment of the community and oversees every aspect of the Association's overall health and success. Your Board of Directors works hard to ensure your community remains a great place to live and call home.

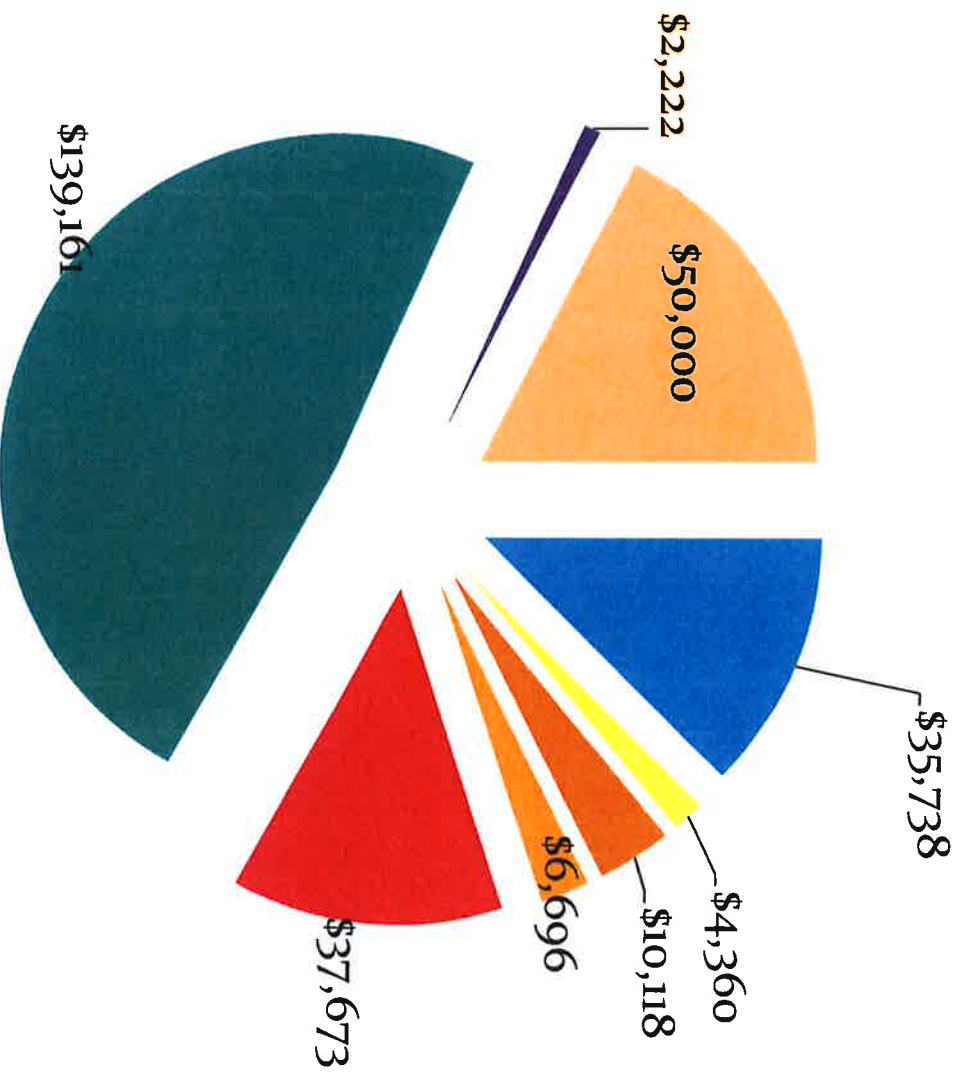
FRISCO HILLS



HOMEOWNERS ASSOCIATION

FINANCIALS

2015 Financial Summary



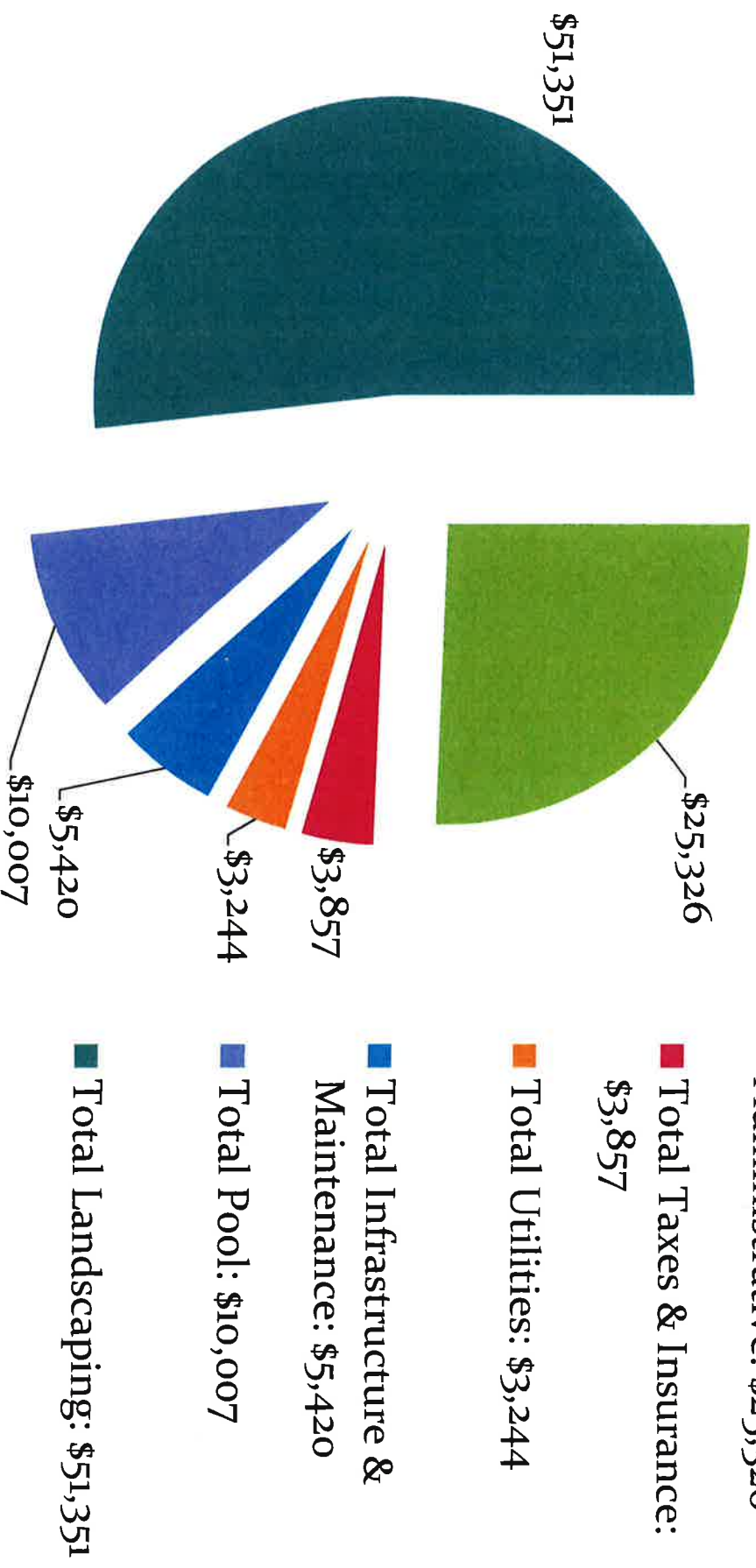
Total Revenue: \$330,746

- Total General & Administrative \$35,738
- Total Insurance/Taxes \$4,360
- Total Utilities \$10,118
- Total Maintenance \$6,696
- Total Pool \$37,673
- Total Landscaping \$139,161
- Total Irrigation \$2,222
- Reserve Contributions: \$50,000

2016 Current Financials

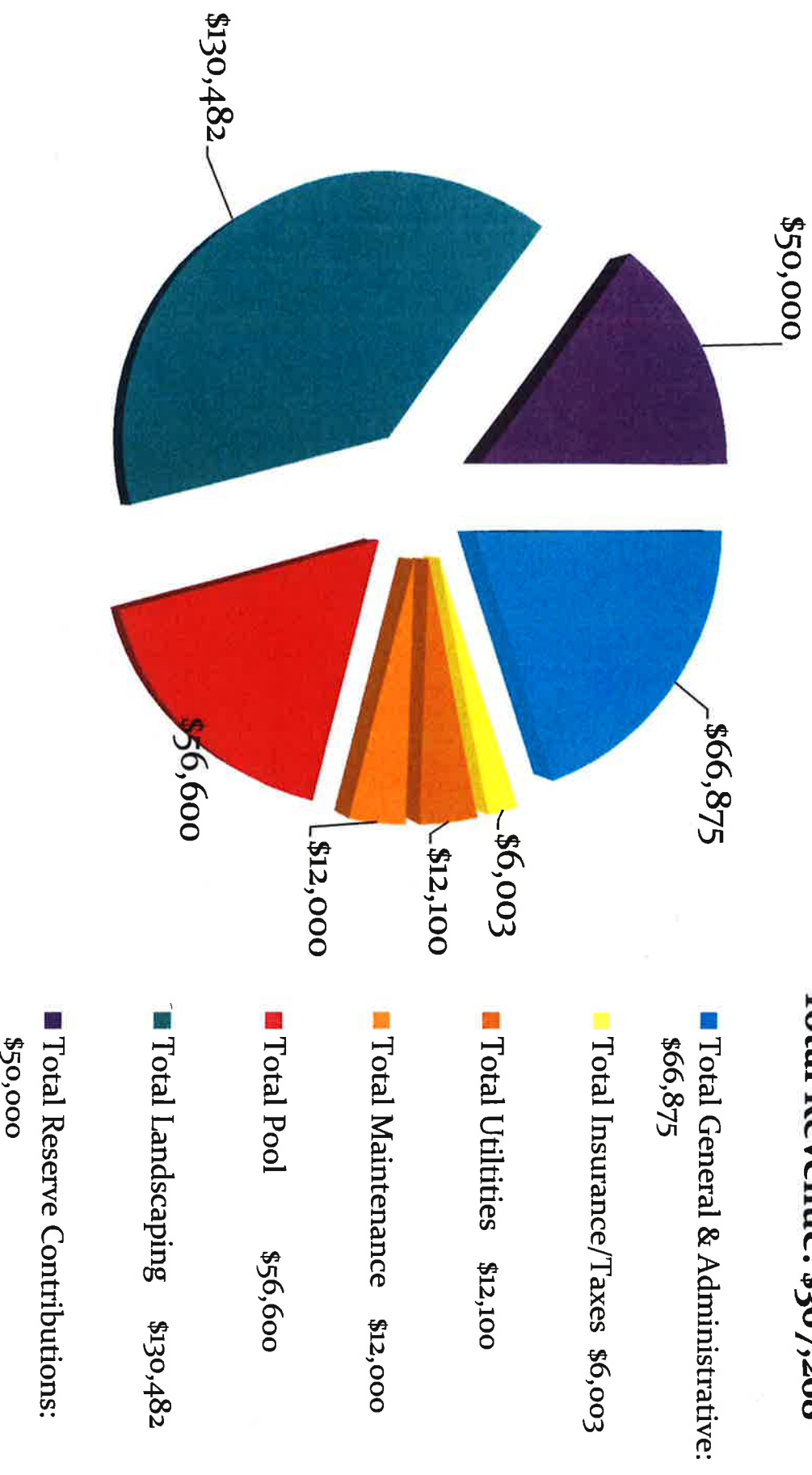
Total Revenue: \$424,433

Expenses



2016 Approved Budget

Total Revenue: \$367,268



Balance Sheet Report **Homeowners Association of Frisco Hills, Inc.**

As of December 31, 2015

	Balance Dec 31, 2015	Balance Dec 31, 2014	Change
<u>Assets</u>			
<u>Assets</u>			
1000 - City Bank--Reserve Account	50,212.50	0.00	50,212.50
1050 - Association Capital	215,811.73	28,092.10	187,719.63
1100 - Money Market - Veritex	50,106.54	0.00	50,106.54
Total Assets	316,130.77	28,092.10	288,038.67
<u>Receivables</u>			
1400 - Accounts Receivable	(64,592.68)	(11,175.00)	(53,417.68)
Total Receivables	(64,592.68)	(11,175.00)	(53,417.68)
Total Assets	251,538.09	16,917.10	234,620.99
<u>Liabilities</u>			
<u>Liabilities</u>			
2000 - Accounts Payable	14,153.64	8,541.28	5,612.36
Total Liabilities	14,153.64	8,541.28	5,612.36
Total Liabilities	14,153.64	8,541.28	5,612.36
<u>Owners' Equity</u>			
<u>Equity</u>			
3000 - Opening Bal Equity	182,110.11	101.35	182,008.76
3900 - Retained Earnings	55,274.34	8,274.47	46,999.87
Total Equity	237,384.45	8,375.82	229,008.63
Total Owners' Equity	237,384.45	8,375.82	229,008.63
Net Income / (Loss)	0.00	0.00	0.00
Total Liabilities and Equity	251,538.09	16,917.10	234,620.99

Income Statement Report

Homeowners Association of Frisco Hills, Inc.

December 01, 2015 thru December 31, 2015

	Current Period			Year to Date (12 months)			Annual	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Budget Remaining
Income								
4100 - Assessments	836.22	1,616.00	(779.78)	276,088.71	246,600.00	29,488.71	246,600.00	(29,488.71)
4195 - Transfer Fees	530.00	0.00	530.00	980.00	0.00	980.00	0.00	(980.00)
4200 - Late/NSF Fee	0.00	212.50	(212.50)	3,415.00	4,600.00	(1,185.00)	4,600.00	1,185.00
4250 - Collection Fee Charge	180.00	192.00	(12.00)	2,720.00	2,300.00	420.00	2,300.00	(420.00)
4300 - Misc Income	0.00	0.00	0.00	75.00	0.00	75.00	0.00	(75.00)
4500 - Interest Income	34.08	0.00	34.08	329.04	0.00	329.04	0.00	(329.04)
4801 - CAP Fees	6,600.00	2,590.00	4,010.00	60,225.00	31,075.00	29,150.00	31,075.00	(29,150.00)
4831 - Pool Key Revenue	0.00	0.00	0.00	75.00	0.00	75.00	0.00	(75.00)
4900 - Other Income	0.00	0.00	0.00	(13,162.11)	0.00	(13,162.11)	0.00	13,162.11
Total Income	8,180.30	4,610.50	3,569.80	330,745.64	284,575.00	46,170.64	284,575.00	(46,170.64)
Expense								
Total Income	8,180.30	4,610.50	3,569.80	330,745.64	284,575.00	46,170.64	284,575.00	(46,170.64)
Expenses								
6001 - Reserve Contributions	0.00	0.00	0.00	50,000.00	50,000.00	0.00	50,000.00	0.00
Total Expenses	0.00	0.00	0.00	50,000.00	50,000.00	0.00	50,000.00	0.00
General & Administrative								
5100 - Administrative Expenses	0.00	167.00	(167.00)	861.99	2,000.00	(1,138.01)	2,000.00	1,138.01
5101 - Postage	408.14	83.00	325.14	1,601.90	1,000.00	601.90	1,000.00	(601.90)
5104 - Printing and Reproduction	448.33	0.00	448.33	1,031.39	405.00	626.39	405.00	(626.39)
5105 - Website Expense	75.00	75.00	0.00	704.98	750.00	(45.02)	750.00	45.02
5106 - Homeowner Functions	0.00	600.00	(600.00)	1,151.63	3,000.00	(1,848.37)	3,000.00	1,848.37
5109 - Licenses, Permits, & Fees	0.00	0.00	0.00	234.00	250.00	(16.00)	250.00	16.00
5110 - Professional Management	2,175.00	2,175.00	0.00	24,750.00	24,750.00	0.00	24,750.00	0.00
5120 - Collection Fees Billed Back	150.00	192.00	(42.00)	2,335.00	2,300.00	35.00	2,300.00	(35.00)
5121 - Violations/Property Inspections	188.91	83.00	105.91	1,131.98	1,000.00	131.98	1,000.00	(131.98)
5122 - Annual Meeting Expenses	0.00	0.00	0.00	700.67	600.00	100.67	600.00	(100.67)
5170 - Bank Fees	5.00	0.00	5.00	10.00	0.00	10.00	0.00	(10.00)
5176 - Legal Fees	0.00	0.00	0.00	924.70	1,500.00	(575.30)	1,500.00	575.30

Income Statement Report

Homeowners Association of Frisco Hills, Inc.

December 01, 2015 thru December 31, 2015

Expense	Current Period			Year to Date (12 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
General & Administrative								
5181 - Tax Preparation	0.00	0.00	0.00	300.00	325.00	(25.00)	325.00	25.00
Total General & Administrative	3,450.38	3,375.00	75.38	35,738.24	37,880.00	(2,141.76)	37,880.00	2,141.76
Taxes								
5201 - Property Taxes	0.00	0.00	0.00	0.00	50.00	(50.00)	50.00	50.00
Total Taxes	0.00	0.00	0.00	0.00	50.00	(50.00)	50.00	50.00
Insurance								
5310 - General Liability	0.00	224.00	(224.00)	2,721.58	2,859.00	(137.42)	2,859.00	137.42
5320 - Directors & Officers Liability	0.00	0.00	0.00	1,638.00	1,638.00	0.00	1,638.00	0.00
Total Insurance	0.00	224.00	(224.00)	4,359.58	4,497.00	(137.42)	4,497.00	137.42
Utilities								
6000 - Telephone	185.21	0.00	185.21	731.78	500.00	231.78	500.00	(231.78)
6010 - Electric	27.50	542.00	(514.50)	4,204.47	6,500.00	(2,295.53)	6,500.00	2,295.53
6020 - Water/Sewer	147.35	275.00	(127.65)	5,181.90	3,300.00	1,881.90	3,300.00	(1,881.90)
Total Utilities	360.06	817.00	(456.94)	10,118.15	10,300.00	(181.85)	10,300.00	181.85
Infrastructure & Maintenance								
6261 - General Repair & Maintenance	0.00	0.00	0.00	3,746.48	5,000.00	(1,253.52)	5,000.00	1,253.52
6264 - Holiday Decoration	0.00	500.00	(500.00)	1,372.50	2,500.00	(1,127.50)	2,500.00	1,127.50
6290 - Common Area Maint/Cleaning	0.00	817.00	(817.00)	1,479.82	9,800.00	(8,320.18)	9,800.00	8,320.18
6505 - Lake Maintenance	0.00	0.00	0.00	97.43	0.00	97.43	0.00	(97.43)
Total Infrastructure & Maintenance	0.00	1,317.00	(1,317.00)	6,696.23	17,300.00	(10,603.77)	17,300.00	10,603.77
Pool								
6310 - Pool Key Expense	54.77	0.00	54.77	1,013.45	700.00	313.45	700.00	(313.45)
6320 - Pool Service Monthly Contract	541.25	1,200.00	(658.75)	7,388.17	14,400.00	(7,011.83)	14,400.00	7,011.83
6330 - Pool Supplies & Gen Maint (Non Contr	0.00	500.00	(500.00)	2,549.02	6,000.00	(3,450.98)	6,000.00	3,450.98
6340 - Pool Repairs	0.00	0.00	0.00	1,953.43	2,000.00	(46.57)	2,000.00	46.57
6345 - Porter Services	703.63	500.00	203.63	7,722.84	6,000.00	1,722.84	6,000.00	(1,722.84)

Income Statement Report

Homeowners Association of Frisco Hills, Inc.

December 01, 2015 thru December 31, 2015

	Current Period			Year to Date (12 months)			Annual	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Budget Remaining
Expense								
Pool								
6350 - Pool Furniture & Fixtures	0.00	250.00	(250.00)	0.00	3,000.00	(3,000.00)	3,000.00	3,000.00
6360 - Pool Monitoring Services	0.00	0.00	0.00	14,084.68	16,550.00	(2,465.32)	16,550.00	2,465.32
6361 - Pool Access Repair & Maintenance	383.69	250.00	133.69	2,961.12	3,000.00	(38.88)	3,000.00	38.88
6362 - Pool Telephone & Internet	0.00	108.00	(108.00)	0.00	1,300.00	(1,300.00)	1,300.00	1,300.00
Total Pool	1,683.34	2,808.00	(1,124.66)	37,672.71	52,950.00	(15,277.29)	52,950.00	15,277.29
Landscaping								
6400 - Landscaping (Contract Services)	7,878.45	7,793.00	85.45	100,590.51	92,000.00	8,590.51	92,000.00	(8,590.51)
6402 - Landscape Maint & Imprv (Non Contrac	297.69	1,250.00	(952.31)	15,149.12	15,000.00	149.12	15,000.00	(149.12)
6403 - Lot Maintenance (Incls Self Help)	0.00	0.00	0.00	80.00	0.00	80.00	0.00	(80.00)
6405 - Annual Color	4,703.46	833.00	3,870.46	10,464.15	10,000.00	464.15	10,000.00	(464.15)
6500 - Irrigation	497.96	0.00	497.96	12,877.08	10,000.00	2,877.08	10,000.00	(2,877.08)
Total Landscaping	13,377.56	9,876.00	3,501.56	139,160.86	127,000.00	12,160.86	127,000.00	(12,160.86)
Total Expense	18,871.34	18,417.00	454.34	283,745.77	299,977.00	(16,231.23)	299,977.00	16,231.23
Net Income / (Loss)	(10,691.04)	(13,806.50)	3,115.46	46,999.87	(15,402.00)	62,401.87	(15,402.00)	(62,401.87)

Balance Sheet Report

Homeowners Association of Frisco Hills, Inc.

As of May 31, 2016

	Balance May 31, 2016	Balance Apr 30, 2016	Change
<u>Assets</u>			
Assets			
1000 - City Bank---Reserve Account	50,337.10	50,314.42	22.68
1050 - Association Capital	376,416.87	344,674.24	31,742.63
1100 - Money Market - Veritex	50,169.16	50,155.97	13.19
Total Assets	476,923.13	445,144.63	31,778.50
Receivables			
1400 - Accounts Receivable	94,359.46	133,576.57	(39,217.11)
Total Receivables	94,359.46	133,576.57	(39,217.11)
Total Assets	571,282.59	578,721.20	(7,438.61)
<u>Liabilities</u>			
Liabilities			
2000 - Accounts Payable	8,670.18	6,714.11	1,956.07
Total Liabilities	8,670.18	6,714.11	1,956.07
Total Liabilities	8,670.18	6,714.11	1,956.07
<u>Owners' Equity</u>			
Equity			
3000 - Opening Bal Equity	182,110.11	182,110.11	0.00
3900 - Retained Earnings	55,274.34	55,274.34	0.00
Total Equity	237,384.45	237,384.45	0.00
Total Owners' Equity	237,384.45	237,384.45	0.00
Net Income / (Loss)	325,227.96	334,622.64	(9,394.68)
Total Liabilities and Equity	571,282.59	578,721.20	(7,438.61)

Income Statement Report

Homeowners Association of Frisco Hills, Inc.

May 01, 2016 thru May 31, 2016

	Current Period			Year to Date (5 months)			Annual	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Budget Remaining
Income								
Income								
4100 - Assessments	15,451.27	3,500.00	11,951.27	401,444.02	290,088.00	111,356.02	314,588.00	(86,856.02)
4200 - Late/NSF Fee	110.00	300.00	(190.00)	3,385.00	2,700.00	685.00	4,800.00	1,415.00
4250 - Collection Fee Charge	120.00	180.00	(60.00)	2,375.00	1,620.00	755.00	2,880.00	505.00
4300 - Misc Income	25.00	0.00	25.00	25.00	0.00	25.00	0.00	(25.00)
4500 - Interest Income	35.87	0.00	35.87	153.81	0.00	153.81	0.00	(153.81)
4801 - CAP Fees	4,125.00	3,750.00	375.00	17,050.00	18,750.00	(1,700.00)	45,000.00	27,950.00
Total Income	19,867.14	7,730.00	12,137.14	424,432.83	313,158.00	111,274.83	367,268.00	(57,164.83)
Total Income	19,867.14	7,730.00	12,137.14	424,432.83	313,158.00	111,274.83	367,268.00	(57,164.83)
Expense								
Expenses								
6001 - Reserve Contributions	0.00	0.00	0.00	0.00	0.00	0.00	50,000.00	50,000.00
Total Expenses	0.00	0.00	0.00	0.00	0.00	0.00	50,000.00	50,000.00
General & Administrative								
5100 - Administrative Expenses	0.00	125.00	(125.00)	0.00	625.00	(625.00)	1,500.00	1,500.00
5101 - Postage	142.64	209.00	(66.36)	1,004.71	1,042.00	(37.29)	2,500.00	1,495.29
5104 - Printing and Reproduction	63.30	50.00	13.30	585.29	650.00	(64.71)	750.00	164.71
5105 - Website Expense	0.00	0.00	0.00	209.90	250.00	(40.10)	500.00	290.10
5106 - Homeowner Functions	995.90	1,500.00	(504.10)	995.90	1,500.00	(504.10)	3,000.00	2,004.10
5109 - Licenses, Permits, & Fees	5.00	250.00	(245.00)	5.00	250.00	(245.00)	250.00	245.00
5110 - Professional Management	3,145.00	4,334.00	(1,189.00)	21,030.00	21,667.00	(637.00)	52,000.00	30,970.00
5120 - Collection Fees Billed Back	0.00	191.00	(191.00)	980.00	958.00	22.00	2,300.00	1,320.00
5121 - Violations/Property Inspections	107.49	100.00	7.49	525.08	500.00	25.08	1,200.00	674.92
5122 - Annual Meeting Expenses	0.00	0.00	0.00	0.00	1,000.00	(1,000.00)	1,000.00	1,000.00
5170 - Bank Fees	0.00	0.00	0.00	(10.00)	0.00	(10.00)	0.00	10.00
5176 - Legal Fees	0.00	0.00	0.00	0.00	750.00	(750.00)	1,500.00	1,500.00
5181 - Tax Preparation	0.00	0.00	0.00	0.00	0.00	0.00	375.00	375.00
Total General & Administrative	4,459.33	6,759.00	(2,299.67)	25,325.88	29,192.00	(3,866.12)	66,875.00	41,549.12

Income Statement Report

Homeowners Association of Frisco Hills, Inc.

May 01, 2016 thru May 31, 2016

Expense	Current Period			Year to Date (5 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Taxes								
5201 - Property Taxes	0.00	0.00	0.00	0.00	50.00	(50.00)	50.00	50.00
Total Taxes	0.00	0.00	0.00	0.00	50.00	(50.00)	50.00	50.00
Insurance								
5310 - General Liability	0.00	0.00	0.00	3,857.36	4,153.00	(295.64)	4,153.00	295.64
5320 - Directors & Officers Liability	0.00	0.00	0.00	0.00	1,800.00	(1,800.00)	1,800.00	1,800.00
Total Insurance	0.00	0.00	0.00	3,857.36	5,953.00	(2,095.64)	5,953.00	2,095.64
Utilities								
6000 - Telephone	0.00	0.00	0.00	296.27	300.00	(3.73)	600.00	303.73
6010 - Electric	291.96	541.00	(249.04)	1,057.26	2,708.00	(1,650.74)	6,500.00	5,442.74
6020 - Water/Sewer	436.48	416.00	20.48	1,890.07	2,083.00	(192.93)	5,000.00	3,109.93
Total Utilities	728.44	957.00	(228.56)	3,243.60	5,091.00	(1,847.40)	12,100.00	8,856.40
Infrastructure & Maintenance								
6261 - General Repair & Maintenance	0.00	200.00	(200.00)	0.00	1,000.00	(1,000.00)	2,400.00	2,400.00
6264 - Holiday Decoration	0.00	0.00	0.00	3,960.00	3,000.00	960.00	6,000.00	2,040.00
6290 - Common Area Maint/Cleaning	0.00	300.00	(300.00)	1,460.20	1,500.00	(39.80)	3,600.00	2,139.80
Total Infrastructure & Maintenance	0.00	500.00	(500.00)	5,420.20	5,500.00	(79.80)	12,000.00	6,579.80
Pool								
6310 - Pool Key Expense	0.00	0.00	0.00	292.28	500.00	(207.72)	1,000.00	707.72
6320 - Pool Service Monthly Contract	541.25	1,200.00	(658.75)	2,706.25	6,000.00	(3,293.75)	14,400.00	11,693.75
6330 - Pool Supplies & Gen Maint (Non Contr	155.66	834.00	(678.34)	1,320.77	1,667.00	(346.23)	5,000.00	3,679.23
6340 - Pool Repairs	0.00	400.00	(400.00)	0.00	800.00	(800.00)	2,400.00	2,400.00
6345 - Porter Services	1,114.99	709.00	405.99	3,225.88	3,542.00	(316.12)	8,500.00	5,274.12
6350 - Pool Furniture & Fixtures	0.00	1,000.00	(1,000.00)	0.00	2,000.00	(2,000.00)	3,000.00	3,000.00
6360 - Pool Monitoring Services	2,352.54	3,600.00	(1,247.46)	2,352.54	3,600.00	(1,247.46)	18,000.00	15,647.46
6361 - Pool Access Repir & Maintenance	0.00	0.00	0.00	0.00	1,500.00	(1,500.00)	3,000.00	3,000.00

Income Statement Report

Homeowners Association of Frisco Hills, Inc.

May 01, 2016 thru May 31, 2016

	Current Period			Year to Date (5 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Pool								
6362 - Pool Telephone & Internet	54.77	109.00	(54.23)	109.54	542.00	(432.46)	1,300.00	1,190.46
Total Pool	4,219.21	7,852.00	(3,632.79)	10,007.26	20,151.00	(10,143.74)	56,600.00	46,592.74
Landscaping								
6400 - Landscaping (Contract Services)	7,878.45	7,800.00	78.45	31,513.80	39,000.00	(7,486.20)	93,600.00	62,086.20
6402 - Landscape Maint & Imprv (Non Contrac	7,927.77	1,250.00	6,677.77	10,492.16	6,250.00	4,242.16	15,000.00	4,507.84
6403 - Lot Maintenance (Inclds Self Help)	0.00	147.00	(147.00)	0.00	147.00	(147.00)	882.00	882.00
6405 - Annual Color	0.00	3,000.00	(3,000.00)	3,063.46	3,000.00	63.46	6,000.00	2,936.54
6500 - Irrigation	4,048.62	2,500.00	1,548.62	6,281.15	7,500.00	(1,218.85)	15,000.00	8,718.85
Total Landscaping	19,854.84	14,697.00	5,157.84	51,350.57	55,897.00	(4,546.43)	130,482.00	79,131.43
Total Expense	29,261.82	30,765.00	(1,503.18)	99,204.87	121,834.00	(22,629.13)	334,060.00	234,855.13
Net Income / (Loss)	(9,394.68)	(23,035.00)	13,640.32	325,227.96	191,324.00	133,903.96	33,208.00	(292,019.96)

Spread Report
Homeowners Association of Frisco Hills, Inc.
2016 Approved Budget

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Income													
325 - 4100 -- Assessments	276,088	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	314,588
325 - 4200 -- Late/NSF Fee	1,500	300	300	300	300	300	300	300	300	300	300	300	4,800
325 - 4250 -- Collection Fee Charge	900	180	180	180	180	180	180	180	180	180	180	180	2,880
325 - 4801 -- CAP Fees	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	45,000
Total Income	282,238	7,730	7,730	7,730	7,730	7,730	7,730	7,730	7,730	7,730	7,730	7,730	367,268
Expenses													
325 - 6001 -- Reserve Contributions	0	0	0	0	0	0	0	0	0	0	0	50,000	50,000
Total Expenses	0	0	0	0	0	0	0	0	0	0	0	50,000	50,000
General & Administrative													
325 - 5100 -- Administrative Expenses	125	125	125	125	125	125	125	125	125	125	125	125	1,500
325 - 5101 -- Postage	208	209	208	208	209	208	208	209	208	208	209	208	2,500
325 - 5104 -- Printing and Reproduction	500	0	50	50	50	50	50	0	0	0	0	0	750
325 - 5105 -- Website Expense	125	0	0	125	0	0	125	0	0	125	0	0	500
325 - 5106 -- Homeowner Functions	0	0	0	0	1,500	0	0	0	0	0	0	1,500	3,000
325 - 5109 -- Licenses, Permits, & Fees	0	0	0	0	250	0	0	0	0	0	0	0	250
325 - 5110 -- Professional Management	4,333	4,334	4,333	4,333	4,334	4,333	4,333	4,334	4,333	4,333	4,334	4,333	52,000
325 - 5120 -- Collection Fees Billed Back	192	191	192	192	191	192	192	191	192	192	191	192	2,300
325 - 5121 -- Violations/Property Inspections	100	100	100	100	100	100	100	100	100	100	100	100	1,200
325 - 5122 -- Annual Meeting Expenses	0	0	0	1,000	0	0	0	0	0	0	0	0	1,000
325 - 5176 -- Legal Fees	750	0	0	0	0	750	0	0	0	0	0	0	1,500
325 - 5181 -- Tax Preparation	0	0	0	0	0	0	0	375	0	0	0	0	375
Total General & Administrative	6,333	4,959	5,008	6,133	6,759	5,758	5,133	5,334	4,958	5,083	4,959	6,458	66,875
Taxes													
325 - 5201 -- Property Taxes	50	0	0	0	0	0	0	0	0	0	0	0	50
Total Taxes	50	0	0	0	0	0	0	0	0	0	0	0	50
Insurance													
325 - 5310 -- General Liability	0	0	0	4,153	0	0	0	0	0	0	0	0	4,153
325 - 5320 -- Directors & Officers Liability	0	0	1,800	0	0	0	0	0	0	0	0	0	1,800
Total Insurance	0	0	1,800	4,153	0	0	0	0	0	0	0	0	5,953

Spread Report
Homeowners Association of Frisco Hills, Inc.
2016 Approved Budget

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Utilities													
325 - 6000 -- Telephone	0	0	300	0	0	0	0	0	300	0	0	0	600
325 - 6010 -- Electric	542	541	542	542	541	542	542	541	542	542	541	542	6,500
325 - 6020 -- Water/Sewer	417	416	417	417	416	417	417	416	417	417	416	417	5,000
Total Utilities	959	957	1,259	959	957	959	959	957	1,259	959	957	959	12,100
Infrastructure & Maintenance													
325 - 6261 -- General Repair & Maintenance	200	200	200	200	200	200	200	200	200	200	200	200	2,400
325 - 6264 -- Holiday Decoration	3,000	0	0	0	0	0	0	0	0	0	0	3,000	6,000
325 - 6290 -- Common Area Maint/Cleaning	300	300	300	300	300	300	300	300	300	300	300	300	3,600
Total Infrastructure & Maintenance	3,500	500	500	500	500	500	500	500	500	500	500	3,500	12,000
Pool													
325 - 6310 -- Pool Key Expense	0	0	500	0	0	0	500	0	0	0	0	0	1,000
325 - 6320 -- Pool Service Monthly Contract	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	14,400
325 - 6330 -- Pool Supplies & Gen Maint (Non Contract)	0	0	0	833	834	833	833	834	833	0	0	0	5,000
325 - 6340 -- Pool Repairs	0	0	0	400	400	400	400	400	400	0	0	0	2,400
325 - 6345 -- Porter Services	708	709	708	708	709	708	708	709	708	708	709	708	8,500
325 - 6350 -- Pool Furniture & Fixtures	0	0	1,000	0	1,000	0	1,000	0	0	0	0	0	3,000
325 - 6360 -- Pool Monitoring Services	0	0	0	0	3,600	3,600	3,600	3,600	3,600	0	0	0	18,000
325 - 6361 -- Pool Access Repir & Maintenance	750	0	0	750	0	0	750	0	0	750	0	0	3,000
325 - 6362 -- Pool Telephone & Internet	108	109	108	108	109	108	108	109	108	108	109	108	1,300
Total Pool	2,766	2,018	3,516	3,999	7,852	6,849	9,099	6,852	6,849	2,766	2,018	2,016	56,600
Landscaping													
325 - 6400 -- Landscaping (Contract Services)	7,800	7,800	7,800	7,800	7,800	7,800	7,800	7,800	7,800	7,800	7,800	7,800	93,600
325 - 6402 -- Landscape Maint & Imprv (Non Contract)	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	15,000
325 - 6403 -- Lot Maintenance (Inclds Self Help)	0	0	0	0	147	147	147	147	147	147	0	0	882
325 - 6405 -- Annual Color	0	0	0	0	3,000	0	0	0	0	3,000	0	0	6,000
325 - 6500 -- Irrigation	2,500	0	2,500	0	2,500	0	2,500	0	2,500	0	2,500	0	15,000
Total Landscaping	11,550	9,050	11,550	9,050	14,697	9,197	11,697	9,197	11,697	12,197	11,550	9,050	130,482
Total Expense	25,158	17,484	23,633	24,794	30,765	23,263	27,388	22,840	25,263	21,505	19,984	71,983	334,060
Net Income / (Loss):	257,080	(9,754)	(15,903)	(17,064)	(23,035)	(15,533)	(19,658)	(15,110)	(17,533)	(13,775)	(12,254)	(64,253)	33,208