

The Preserve Homeowners' Association
P.O. Box 163772
Austin, TX 78746
www.preservehomeowners.com

Minutes from Meeting on January 31, 2003

The annual meeting of The Preserve Homeowners' Association was held on January 31, 2003 at the home of Tom and Sandra Gunn. Tom Gunn, President, called the meeting to order at 7:08 p.m.

Nineteen households were in attendance as follows: Charles & Carol Barnett, Bill & Charis Bennett, Joe & Laura Dalton, Fred & Muriel Falbo, Tom Fornoff & Valerie Luessenhop, Tom & Sandra Gunn, Paul & Julie Hurdlow, Ross & Lisa Jessup, Jim & Mary Kozlowski, Lee & Carrie Little, Peggy Meek, Lauren Mezaraups, Ron & Pam Rogers, John & Tina Stockton, Bob & Melodie Summersett, Harvey Tack and Sherry Stephanian, Larry & Terry White and Vic and Vittoria Yones. Two additional households were represented by proxy: Rubye Gaston and Ed Quinn. The Secretary Tom Fornoff declared a quorum was represented.

The minutes from the January 27, 2002 meeting were presented and approved.

Tina Stockton, co-Vice President, summarized the landscaping improvements and maintenance performed over the course of the year. The center island oak trees were trimmed. The contract with Green Three Landscaping was renegotiated to continue at the existing rate. Illegals (sp?) plants that had died on Westlake Drive were replaced. Due to close monitoring of the irrigation system and the plentiful rains last summer, our water bill was \$900 lower than the previous year. Tom Gunn and John Stockton contributed their labor to repair lighting in center island oaks. The house numbers for the Westlake private drive were replaced with a sturdier and more legible sign.

Carrie Little, Treasurer, provided a reporting of the past year's spending in the Treasurer's Report with overall income of \$13,550, overall expenses of \$11,209.07 and an ending cash balance off \$7,372.75.

Carrie Little submitted a budget proposal for 2003 of \$10,350 of income, \$13,705 of expenses and a projected ending cash balance of \$4,017.75. The budget is based on homeowners' dues of \$350 per household less a credit of \$100 to each HOA Officer in consideration of their service to the HOA. The motion was seconded and approved.

The incumbent officers all offered to serve an additional term. An individual motion was made, seconded and approved to elect the following officers for 2003.

President:	Tom Gunn
Vice President:	Tina Stockton
Treasurer:	Carrie Little
Secretary:	Tom Fornoff
ACC Chair:	Melodie Summersett

The following individuals volunteered to serve with Melodie on the Architectural Control Committee: Sherry Stephanian, Terry White, Lauren Mezaurups, Lisa Jessup and Val Luessenhop.

The meeting was adjourned at 8:03 p.m.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Tom F", written over the printed name "Tom Forness".

Tom Forness
Secretary
February 11, 2003

**The Preserve Homeowners Association
Treasurer's Report
1/1/03 to 12/31/03**

	2003 Actual	2003 Budget	Difference	Prior Year Cash Flow Statements				
				1999	2000	2001	2002	2003
Cash Balance Forward	7,210.48	7,210.48	-	4,802.82	6,305.70	1,249.72	5,008.82	7,210.48
INCOME								
Bluff Owners Homeowner Dues	10,350.00	10,350.00	-	10,075.00	12,550.00	14,050.00	13,550.00	10,350.00
TOTAL INCOME	10,350.00	10,350.00	-	10,075.00	12,550.00	14,050.00	13,550.00	10,350.00
EXPENSES								
Administration	238.06	500.00	261.94	77.00	345.89	313.80	274.24	238.06
Decorations	-	200.00	200.00	-	-	-	-	-
Entertainment	641.15	500.00	(141.15)	114.93	-	238.65	268.45	641.15
Insurance	944.45	1,045.00	100.55	654.14	654.14	759.00	945.00	944.45
Landscaping	4,501.45	6,000.00	1,498.55	5,152.23	10,932.59	5,507.90	6,152.36	4,501.45
Misc	937.98	1,000.00	62.02	9.35	-	-	1,079.27	937.98
Utilities								
Electric	897.63	960.00	62.37	629.82	546.25	749.94	802.83	897.63
Water	1,437.48	3,500.00	2,062.52	1,934.65	5,127.11	2,721.61	1,826.19	1,437.48
TOTAL Utilities	2,335.11	4,460.00	2,124.89	2,564.47	5,673.36	3,471.55	2,629.02	2,335.11
TOTAL EXPENSES	9,598.20	13,705.00	4,106.80	8,572.12	17,605.98	10,290.90	11,348.34	9,598.20
Overall TOTAL	751.80	(3,355.00)	(4,106.80)	1,502.88	(5,055.98)	3,759.10	2,201.66	751.80
Ending Cash Balance	7,962.28	3,855.48	(4,106.80)	6,305.70	1,249.72	5,008.82	7,210.48	7,962.28

Bluff Owners Funds

Beginning Balance: 1/1/03	523.00
Funds collected from 7 Bluff Owners	-
Subtotal	<u>523.00</u>
Tree Trimming on Bluff Property	-
Ending Balance: 12/31/03	<u><u>523.00</u></u>

**The Preserve Homeowners Association
Proposed Budget
2003**

	Proposed Budget 2003
INCOME	
Homeowner Dues	<u>10,350.00</u>
TOTAL INCOME	10,350.00
EXPENSES	
Administration	500.00
Decorations	200.00
Entertainment	500.00
Insurance	1,045.00
Landscaping	6,000.00
Misc	1,000.00
Utilities	
Electric	960.00
Water	<u>3,500.00</u>
TOTAL Utilities	<u>4,460.00</u>
TOTAL EXPENSES	<u>13,705.00</u>
OVERALL TOTAL	<u>(3,355.00)</u>

HOA BUDGET CASH

Ending Cash: 12/31/02	7,372.75
Proposed Budget Deficit	(3,355.00)
Budgeted Ending Cash 2003	<u>4,017.75</u>

HOA DUES CALCULATION

Homeowners:	31
Proposed Dues:	<u>\$ 350.00</u>
Total Dues:	<u>\$ 10,850.00</u>
Less: Officers' Credit	
5 Officers @ \$100 ea	<u>\$ (500.00)</u>
Total Proposed Dues:	<u>\$ 10,350.00</u>