

# Magnolia Park Flower Mound Residential Association



**2022 Annual Meeting**

**March 23, 2022**

**6:00 PM**



# Tonight's Agenda

**Call Meeting to Order**

**Introductions – of Board of Directors and VCM, Inc.**

**Verification of Meeting Notice**

**Board of Directors Election**

- **Call of Nominees from the Floor**
- **Nominee Introductions**
- **Ballot Instruction/Submit Ballot**

**Management Report**

**Financial Report**

**Question & Answer**

**Adjourn Meeting**



# Introductions

# Board of Directors

- **Andy Kirby, President**
- **Patrick Brann, Vice President**
- **Alan Magill, Secretary/Treasurer**

# VCM, Inc.



**Claudia Hunt, CMCA, AMS**

**Director of Brand Management and Quality Assurance**

- 972-612-2303 Ext. 3145
- [claudia@vcmtexas.com](mailto:claudia@vcmtexas.com)



# **Board of Directors Election**

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- **There is (1) position open on the Board of Directors**
  - **Officers will be determined at the first board meeting following the annual meeting**

- **Call for nominations from the floor**

*Nominees must be in attendance and be able to accept nomination*



# Nominee Introduction

# Nominees

- **Andy Kirby**- I am heavily involved in keeping the neighborhood running smoothly and cost effectively. I have enjoyed being the Magnolia Park HOA President for the past three years.

# Time to Vote

- Please submit a proxy with one (1) nominee selected and email it to [claudia@vcmtexas.com](mailto:claudia@vcmtexas.com) by midnight.
- Your new Director will be announced by email on Thursday, March 24, 2022 by 5:00 PM.
- Questions on Voting?





# Management Report

# What is a Homeowners Association?

- **Not for profit corporation in the State of Texas**
- **Protect and increase your property values**
- **Establish cohesive communities**

# HOA Responsibilities

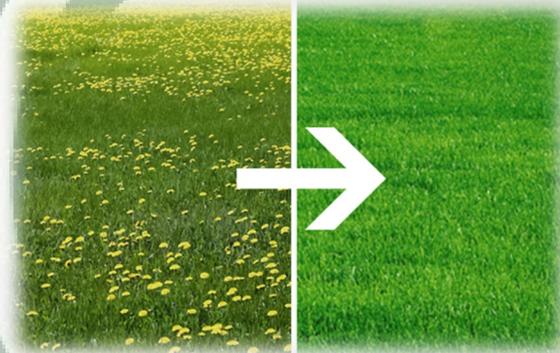
- **Maintenance of common areas**
- **Enforcement of the Covenants, Conditions and Restrictions**
- **Architectural Modification Control**

# What does Vision Communities Management do?

- **Manages the association's daily operations**
- **Inspects the community regularly**
- **Enforces policies set in place by The Board**
- **Consults with Homeowners regarding any questions or concerns**
- **Handles conflict in a professional manner and escalates Homeowner concerns when necessary**

# How to Avoid a Violation

- Submit ACC requests **PRIOR** to installation
- Store trailers/commercial vehicles/recreational vehicles out of public view
- Store basketball goals out of public view
- Store trash receptacles out of public view
- Mow/edge your yard regularly
- Treat your yard for weeds
- Consult with your Association Manager

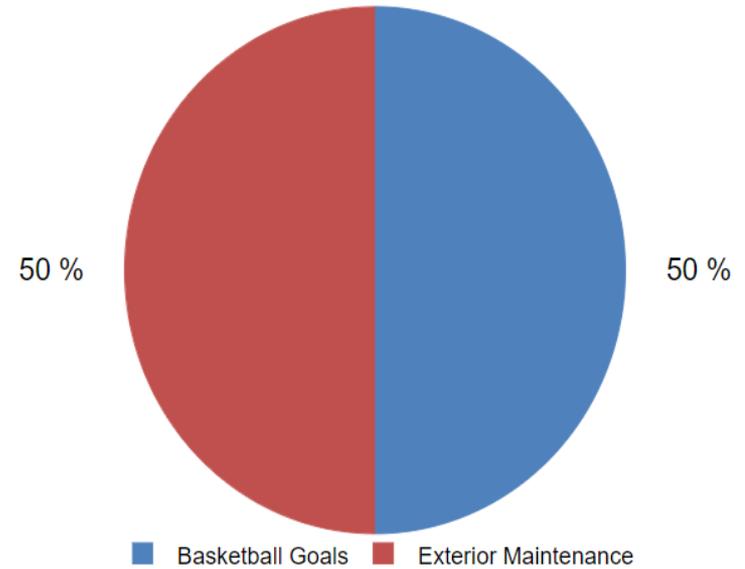


# 2021 Violation Summary- 2 Total

## SUMMARY

<b>Follow Up</b>	<b>2</b>
Basketball Goals	1
Exterior Maintenance	1
<b>Total</b>	<b>2</b>

## TOP DISTRIBUTION BY TYPE



Follow Up (Total Count: 2)

# What modifications need to be approved?

Any exterior modification such as:

- Pools
- Pergolas
- Patios
- Landscape Borders
- Sheds
- Tree/Plant Material Replacements
- Yard Art
- Trash Receptacle Screens
- Etc.

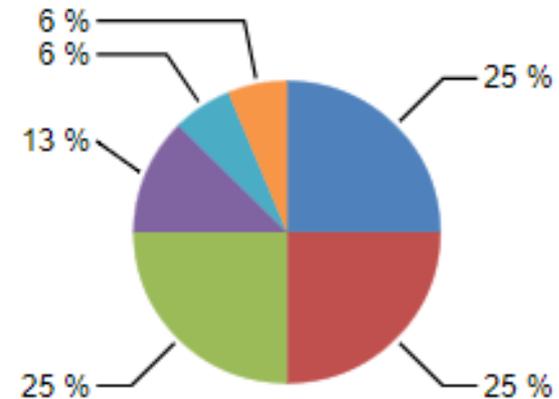


# 2020 Architectural Requests 1/1/21 – 12/31/21

## SUMMARY

<b>Complete - Approved</b>	<b>15</b>
Basketball Goals	4
Deck / Patio Slab	1
Firepits	1
Landscaping - Borders	3
Landscaping - Trees/Shrubs/Bushes	4
Patio Cover / Pergola	2
<b>Complete - Denied</b>	<b>1</b>
Landscaping - Borders	1
<b>Total</b>	<b>16</b>

## TOP DISTRIBUTION BY TYPE





# Association Accomplishments



**Monument Sign Caps Re-Stained**



**Dead Plant Material Replaced**



**Dead Plant Material Replaced**



**Perimeter Fence Re-Stained**



# Association Financials

# 2022 Budget

Description	2022 Budget
<b>Total Operating Revenue</b>	\$35,620.00
Professional & Administrative Expenses	\$11,639.00
Community Activities	\$600.00
Contract Services	\$8,077.00
Grounds & Maintenance	\$2,870.00
Utilities	\$4,506.00
Taxes & Insurance	\$3,670.00
Reserves	\$4,258.00
<b>Total Operating Expense</b>	\$35,620.00
<b>Net Income (Loss)</b>	\$0

# 2021 Financials

(as of December 31, 2021)

Description	2021 Budget	2021 Actuals	Variance	Variance Explanation
<b>Operating Revenue</b>	\$35,920.00	\$15,046.11	(\$20,873.89)	
Professional & Administrative	\$11,474.00	\$9,341.93	\$2,132.07	
Community Activities	\$600.00	\$115.49	\$484.51	
Contract Services	\$7,698.00	\$10,379.15	(\$2,681.15)	This variance is due to the increase in contract services
Grounds & Maintenance	\$4,550.00	\$3,241.80	\$1,308.20	
Utilities	\$4,200.00	\$5,348.72	(\$1,148.72)	This variance is due to holiday lights increase in electricity use and irrigation repairs.
Taxes & Insurance	\$3,290.00	\$2162.90	\$1,127.10	
Reserves	\$4,108.00	\$4,232.42	(\$124.42)	Additional monies laced in reserves.
<b>Total Expenses</b>	\$35,920.00	\$34,822.41	\$1,097.59	

# Current Cash Balances

(as of March 18, 2022)

Account	Balance
Operating Account	\$2,513.77
Reserve Account	\$32,464.95
Total Account Balances	\$34,978.72

# Aged Receivables (Delinquencies)

(as of December 31, 2021)

Expense Category	Balance
Admin Fee (1)	\$0.00
Assessment (1)	\$0.00
Collections (0)	\$35.00
Interest(6)	\$0.00
Violations(1)	\$0.00
<b>TOTAL</b>	<b>\$35.00</b>



# Questions and Answers

**Thank you for  
attending the  
2022  
Magnolia Park  
Annual Meeting!**