



**2024
Annual HOA Membership
Meeting**



Current Board Members

Mike Marshall – Pres.
Jordan Wheatley

Tom Keisling – Vice-Pres.
Sarah Bevers

Robert Cobb – Sec/Treas
Jone Fisher

Agenda

Call to Order

Special Guest

Board Report

2024 In Review

114th Street Update

Financial Reports

Proposed 2025 Budget

Landscaping

Election

Board of Directors

Budget

New Business

Adjourn



BOARD REPORT

- 2024 In Review
 - Irrigation Repairs
 - Street Repairs
 - Median Repairs
- 114th Street Update





Orchard Park HOA Annual Meeting 2024





FINANCIAL REPORTS



Balance Sheet

Accrual Basis

Assets	12/31/2021	12/31/2022	12/31/2023	11/30/2024
Current Asset				
FB&T - Orchard Park HOA	\$ 87,942.58	\$ 160,806.18	\$ 156,055.06	\$ 215,859.02
First Capital Bank - Orchard Park	30,509.63	58,705.83	83,927.26	26,088.74
Accounts Receivable	579.28	3,171.97	1,807.39	9,679.12
Total Current Asset	\$ 119,031.49	\$ 222,683.98	\$ 241,789.71	\$ 251,626.88
Total Assets	\$ 119,031.49	\$ 222,683.98	\$ 241,789.71	\$ 251,626.88
Liabilities				
Accounts Payable	\$ 19,327.17	\$ 64,596.38	\$ 97,179.33	\$ 2,584.58
Total Liabilities	\$ 19,327.17	\$ 64,596.38	\$ 97,179.33	\$ 2,584.58
Equity				
Retained Earnings	\$ 69,506.41	\$ 99,704.32	\$ 158,087.60	\$ 144,610.38
Net Income	30,197.91	58,383.28	(13,477.22)	104,431.92
Total Equity	\$ 99,704.32	\$ 158,087.60	\$ 144,610.38	\$ 249,042.30
Total Liabilities & Equity	\$ 119,031.49	\$ 222,683.98	\$ 241,789.71	\$ 251,626.88

Statement of Revenues and Expenditures 2023 - 2024YTD thru 11/30/2024 Cash Basis

		2023 Actual	2024 thru 11/30/2024
Revenues		Annual Dues = \$750	Annual Dues = \$1000
Association Fee Income - Enclave	14 Lots	\$ 15,000.00	\$ 10,000.00
Association Fee Income	233 Lots	217,256.00	149,384.70
Total for Association Fee Income		\$ 232,256.00	\$ 159,384.70
Association Late Fee Income		2,586.58	2,625.45
Convenience Fees - Associations			
Interest Income		2,248.88	2,803.96
Other Income		1,075.00	52,683.50
Uncollectible Accounts			
Total for Revenue		\$ 238,166.46	\$ 217,497.61
Expenditures			
Bank Fees		\$ 242.71	\$ 122.62
Computer & Internet Expenses		223.70	-
Insurance		8,926.20	9,216.40
Landscaping		88,000.75	93,256.01
Landscaping - Enclave		9,890.82	10,653.00
Landscaping - Irrigation Repairs		12,619.65	16,464.74
Landscaping - Flowerbeds		23,578.23	14,223.75
Landscaping - Tree Trimming		344.87	17,923.75
Landscaping - Contingency			
Legal and Professional Fees		94.50	
Management Fees		21,000.00	19,250.00
Other Expenses		413.00	25.00
Postage and Delivery		410.40	756.26
Property Taxes		3,091.49	1,460.50
Rental Expense			
Repairs		6,422.25	12,955.09
Repairs - Enclave			369.00
Special Events			
Holiday Lighting		5,540.85	5,315.38
Special Improvement Projects			
Supplies		830.98	162.25
Supplies - Enclave		628.87	194.84
Utilities		11,242.40	11,564.79
Utilities - Enclave		2,966.73	1,500.79
Total Expenditures		\$ 196,468.40	\$ 215,414.17
Excess of Estimated Revenue over Appropriations		\$ 41,698.06	\$ 2,083.44
Capital Improvements Reserves - Special Assessment		\$755.35	
Less: Capital Improvement Projects		\$21,983.10	\$518.00
Excess of Estimated Revenue over Appropriations and Capital Improvements		\$20,470.31	\$1,565.44

Budget vs. Actual

2023 - 2024YTD

thru 11/30/2024

Cash Basis

	2023 Budget	2023 Actual	2024 Budget	2024 thru 11/30/2024
Revenues	Annual Dues = \$750	Annual Dues = \$750	Annual Dues = \$1000	Annual Dues = \$1000
Association Fee Income - Enclave 14 Lots	\$ 21,000.00	\$ 15,000.00	\$ 28,000.00	\$ 10,000.00
Association Fee Income 233 Lots	174,750.00	217,256.00	233,000.00	149,384.70
Total for Association Fee Income	\$ 195,750.00	\$ 232,256.00	\$ 261,000.00	\$ 159,384.70
Association Late Fee Income	500.00	2,586.58	500.00	2,625.45
Convenience Fees - Associations	60.00		60.00	
Interest Income	150.00	2,248.88	150.00	2,803.96
Other Income		1,075.00		52,683.50
Uncollectible Accounts	(1,827.00)		(1,305.00)	
Total for Revenue	\$ 194,633.00	\$ 238,166.46	\$ 260,405.00	\$ 217,497.61
Expenditures				
Bank Fees	\$ 150.00	\$ 242.71	\$ 100.00	\$ 122.62
Computer & Internet Expenses	500.00	223.70	250.00	-
Insurance	8,800.00	8,926.20	9,800.00	9,216.40
Landscaping	98,000.00	88,000.75	103,592.00	93,256.01
Landscaping - Enclave		9,890.82	11,400.00	10,653.00
Landscaping - Irrigation Repairs		12,619.65	10,000.00	16,464.74
Landscaping - Flowerbeds	20,000.00	23,578.23	22,000.00	14,223.75
Landscaping - Tree Trimming		344.87	22,300.00	17,923.75
Landscaping - Contingency				
Legal and Professional Fees	1,000.00	94.50	1,000.00	
Management Fees	21,000.00	21,000.00	21,000.00	19,250.00
Other Expenses	500.00	413.00	450.00	25.00
Postage and Delivery	500.00	410.40	500.00	756.26
Property Taxes	1,800.00	3,091.49	1,800.00	1,460.50
Repairs	8,500.00	6,422.25	8,500.00	12,955.09
Repairs - Enclave	-		1,000.00	369.00
Special Events	2,000.00			
Holiday Lighting	6,000.00	5,540.85	5,500.00	5,315.38
Special Improvement Projects				
Supplies	1,000.00	830.98	1,000.00	162.25
Supplies - Enclave	-	628.87	500.00	194.84
Utilities	15,000.00	11,242.40	17,000.00	11,564.79
Utilities - Enclave	2,000.00	2,966.73	3,500.00	1,500.79
Total Expenditures	\$ 186,870.00	\$ 196,468.40	\$ 241,312.00	\$ 215,414.17
Excess of Estimated Revenue over Appropriations	\$ 7,763.00	\$ 41,698.06	\$ 19,093.00	\$ 2,083.44
Capital Improvements Reserves - Special Assessment	\$0.00	\$755.35	\$0.00	
Less: Capital Improvement Projects	\$7,500.00	\$21,983.10	\$20,000.00	\$518.00
Appropriations and Capital Improvements	\$263.00	\$20,470.31	(\$907.00)	\$1,565.44

SCHEDULE OF FEES

CURRENT

2024 Annual Dues	\$1,000.00
Transfer Fee	\$ 300.00
Initial Late Fee – February 1, 2024	\$ 50.00
Monthly Late Fee	\$ 10.00
Collection Fee	\$250.00
Monthly Accrual Rate	18% APR

PROPOSED for 2025

2025 Annual Dues	\$1,100.00
Transfer Fee	\$300.00
Initial Late Fee – February 1, 2025	\$ 50.00
Monthly Late Fee	\$ 10.00
Collection Fee	\$250.00
Monthly Accrual Rate	18% APR



Budget Comparison 2023 – 2025

	2023 Budget	2024 Budget	2025 Budget
	Annual Dues = \$750	Annual Dues = \$1000	Annual Dues = \$1100
Revenues			
Association Fee Income - Enclave			
14 Lots	\$ 21,000.00	\$ 28,000.00	\$ 30,800.00
Association Fee Income			
233 Lots	174,750.00	233,000.00	256,300.00
Total for Association Fee Income	\$ 195,750.00	\$ 261,000.00	\$ 287,100.00
Association Late Fee Income	500.00	500.00	500.00
Convenience Fees - Associations	60.00	60.00	-
Interest Income	150.00	150.00	2,000.00
Other Income			
Uncollectible Accounts	(1,827.00)	(1,305.00)	(1,435.50)
Total for Revenue	\$ 194,633.00	\$ 260,405.00	\$ 288,164.50
Expenditures			
Bank Fees	\$ 150.00	\$ 100.00	\$ 100.00
Computer & Internet Expenses	500.00	250.00	250.00
Insurance	8,800.00	9,800.00	9,800.00
Landscaping	98,000.00	103,592.00	110,000.00
Landscaping - Enclave		11,400.00	11,400.00
Landscaping - Irrigation Repairs		10,000.00	20,000.00
Landscaping - Flowerbeds	20,000.00	22,000.00	22,000.00
Landscaping - Tree Trimming		22,300.00	12,000.00
Landscaping - Contingency			10,000.00
Legal and Professional Fees	1,000.00	1,000.00	1,000.00
Management Fees	21,000.00	21,000.00	23,100.00
Other Expenses	500.00	450.00	450.00
Postage and Delivery	500.00	500.00	750.00
Property Taxes	1,800.00	1,800.00	1,500.00
Repairs	8,500.00	8,500.00	15,000.00
Repairs - Enclave	-	1,000.00	1,000.00
Special Events	2,000.00		
Holiday Lighting	6,000.00	5,500.00	7,500.00
Special Improvement Projects			15,000.00
Supplies	1,000.00	1,000.00	1,000.00
Supplies - Enclave	-	500.00	500.00
Utilities	15,000.00	17,000.00	17,000.00
Utilities - Enclave	2,000.00	3,500.00	3,500.00
Total Expenditures	\$ 186,870.00	\$ 241,312.00	\$ 282,970.00
Excess of Estimated Revenue over Appropriations	\$ 7,763.00	\$ 19,093.00	\$ 5,194.50
Capital Improvements Reserves - Special Assessment	\$0.00	\$0.00	\$0.00
Less: Capital Improvement Projects	\$7,500.00	\$20,000.00	\$0.00
Appropriations and Capital Improvements	\$263.00	(\$907.00)	\$5,194.50



ELECTIONS



Proposition 1

2025 Budget Approval



Proposition 2
2025 HOA DIRECTORS
Robert Cobb, incumbent
Jordan Wheatley, incumbent



NEW BUSINESS

Questions



Texas Hawkize Property Mgmt.
12402 Slide Rd. Ste. #204
Lubbock, TX 79424
