

**COPPERBROOK HOMEOWNERS
ASSOCIATION, INC**

Westland Section 4 Separation

Copperbrook Community Pool
February 10 2024 – 11:00 AM





COPPERBROOK HOMEOWNERS ASSOCIATION, INC

Westland Section 4 Separation

February 10, 2024 11:00 AM
Copperbrook Community Pool
14814 Englebrook
Houston, TX 77095

MINUTES

I. CERTIFICATION OF QUORUM

II. CALL TO ORDER

Motion

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III. DISCUSSION

A. COPPERBROOK SEPARATION FROM WESTLAND SECTION 4

Supporting Documents

[📎 2024 02 10 Special Meeting Proxy_Ballot CB692 Wate.pdf](#) 5

The purpose of this meeting is to inform the Community of a potential separation/de-annexation of Copperbrook HOA from the master association, Westland Section 4. Attached you will find a DRAFT absentee ballot. We will need 2/3rds of the Community to vote Yes for a separation from Westland Section 4. This will equal to about 199 Homeowners submitting their ballot to be considered.

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IV. WHAT IS AN ASSOCIATION?

A. HOMEOWNERS ASSOCIATION

Many people are familiar with the term "HOA" or "POA", these are both the same terminology.

HOA: Homeowners Association

POA: Property Owners Association

An association is owned by or whose members consist primarily of the owners of the property covered by the dedicatory instrument and through which the owners, or board of directors or similar governing body, manage or regulate the residential subdivision, planned unit development, condominium or townhouse regime, or similar planned development.

B. MASTER ASSOCIATION

Copperbrook is a sub-association in Westland Section 4. A Master association is an entity that governs a community comprised of multiple sub-associations, such as condominiums, townhomes or gated communities. It acts as an umbrella organization responsible for managing common areas, enforcing rules and regulations, and providing various services to the sub-associations.

Five FAQs about Master Associations - FirstService Residential

V. WESTLAND SECTION 4: COPPERBROOK'S CONTRIBUTIONS

In this section, we will discuss Copperbrook's contributions to Westland Section 4 over the past few years and review the last 2 months of financials of Westland Section 4

A. COPPERBROOK STATEMENT OF ACCOUNT

Supporting Documents

 <i>CB statement of Account - WIV (1).pdf</i>	7
 <i>WIV 2023 Master Assessment Invoice.pdf</i>	9
 <i>extended WIV 2024 Master Assessment Invoice.pdf</i>	11
 <i>WLS4 Monthly 11.30-23 Financial Report (1).pdf</i>	13
 <i>WLS4 Monthly 12.31.23 Financial Report (1).pdf</i>	20

Over the past 5 years, Copperbrook has paid over \$176,057.45 into Westland Section 4.

Westland Section 4's annual assessment has drastically increased over the last 3 years.

2021 Assessment rate: \$53,292.28

2022 Assessment rate: \$58,621.51

2023 Assessment rate: \$64,483.66

2024 Assessment rate: \$70,932.03

The continued increase of the WIV assessment, directly affects Copperbrook's annual assessment. Copperbrook will continue to need to increase homeowner assessments to fund the Master Assessment Invoice and fund the Copperbrook Association.

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VI. FUTURE COMMUNITY IMPROVEMENTS/INVESTMENTS

A. HOMEOWNER FORUM

We would like to open the floor to Homeowners to submit ideas, improvements or investments for the Copperbrook Community. In the event of Copperbrook separating from Westland Section 4, it leaves a surplus of funds for the community to invest back into Copperbrook.

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VII. ADJOURNMENT

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APPROVED

DATE

2024 02 10 Special Meeting Proxy_Ballot CB692 Wate.pdf

COPPERBROOK HOMEOWNERS ASSOCIATION

Please choose only **ONE** of the following options (only properly completed proxies/absentee ballots will be accepted). Important: You will be required to fill out the Owner Information section for any option selected:

- ☐ **OPTION 1:** This proxy is for the sole purpose of establishing a two-thirds (2/3rds) vote. I abstain from casting a vote for the separation of Copperbrook from Westland Section 4 or for any other matters that may come before the meeting.
- ☐ **OPTION 2:** The below named Proxy Holder is authorized to vote on my behalf as he/she best determines.
- ☐ **OPTION 3:** CHECK HERE TO VOTE BY ABSENTEE BALLOT (Please complete the absentee ballot below)

PROXY

I, the undersigned Member of the **Copperbrook Homeowners Association, Inc.**, do hereby appoint _____ or the Secretary of the Association if left blank ("Proxy Holder"), as my true and lawful proxy to vote as he/she desires in my place and on my behalf, as though I myself were present, at the Special Meeting of the **Copperbrook Homeowners Association, Inc.**, on **February 10, 2024 at 11:00 AM** at the Pool, 14814 Englebrook, Houston, TX, 77095 and/or any recall of said meeting. This proxy is valid for up to eleven (11) months from the date of signature below. This proxy revokes any prior proxy which may have been signed previously by me.

ABSENTEE BALLOT

Please indicate your vote for the separation of Copperbrook Homeowners Association, from the master association, Westland Section Four Owners Association

- ☐ I vote **YES** on Copperbrook's separation from Westland Section 4
- ☐ I vote **NO** on Copperbrook's separation from Westland Section 4

****By casting your vote via absentee ballot, you will forgo the opportunity to consider and vote on any action from the floor on these proposals, if a meeting is held. If you desire to retain this ability, please attend any meeting in person. You may submit an absentee ballot and later choose to attend any meeting in person, in which case any in-person vote will prevail.****

THE FOLLOWING OWNER INFORMATION MUST BE FILLED OUT FOR THE ABSENTEE BALLOT/PROXY TO BE VALID:

Owner Name: _____ Date: _____
Property Address: _____
Email Address: _____ Phone #: _____
Owner Signature: _____

How to Return Your Proxy/Absentee Ballot to Us

Via E-Mail: Send it to communication.mos@fsresidential.com no later than February 28, 2024, at 5:00PM
Via Mail: Mail back to 2002 Timberloch Pl, Suite 650, The Woodlands, TX 77380, to be received no later February 28, 2024, at 5:00PM.
Via Fax: 888.569.1155, no later than February 28, 2024, at 5:00PM.

CB statement of Account - WIV (1).pdf

Owner Payment History

Westland Section 4

Copperbrook HOA -CPBR

0 Willancy Drive

Houston TX 77095

LOT: - ACCOUNT: WSEC4HOAWEST

As of 1/24/2024

Run Date: 01/24/2024

Run Time: 04:05 PM

Date	Payments	Description	Code	Amount	Balance
11/30/2019		Beginning Balance	BB - Beginning	\$13,323.07	\$13,323.07
		Adjustment	Balance		
12/31/2019	\$13,323.07	Check: 0000001009	BB - Beginning	(\$13,323.07)	\$0.00
			Balance		
1/1/2020		Apply Charges	PY 2020 - 2020	\$53,292.28	\$53,292.28
			Assessment		
			WSEC4HOAWEST		
1/15/2020	\$13,323.07	Check: 0000001013	PY 2020 - 2020	(\$13,323.07)	\$39,969.21
			Assessment		
			WSEC4HOAWEST		
4/2/2020	\$13,323.08	Check: Transfer 04/02 REF 093120	PY 2020 - 2020	(\$13,323.08)	\$26,646.13
			Assessment		
			WSEC4HOAWEST		
6/30/2020	\$13,323.07	Check: Transfer 06/30	PY 2020 - 2020	(\$13,323.07)	\$13,323.06
			Assessment		
			WSEC4HOAWEST		
10/7/2020	\$13,323.06	Check: 2018	PY 2020 - 2020	(\$13,323.06)	\$0.00
			Assessment		
			WSEC4HOAWEST		
1/1/2021		Apply Charges	2021 - Assessment	\$53,292.28	\$53,292.28
1/1/2021	\$26,646.14	Check: 2028	2021 - Assessment	(\$26,646.14)	\$26,646.14
7/1/2021	\$26,646.14	Check:	2021 - Assessment	(\$26,646.14)	\$0.00
		AllianceTransfer			
1/1/2022		Apply Charges	2022 - Assessment	\$58,621.51	\$58,621.51
1/27/2022	\$58,621.51	Check: 1021	2022 - Assessment	(\$58,621.51)	\$0.00
1/1/2023		Apply Charges	2023 - Assessment	\$64,483.66	\$64,483.66
2/10/2023		Apply Interest	04 - Interest Fee	\$318.00	\$64,801.66
2/10/2023		Adjustment	01 - Late Fee	\$25.00	\$64,826.66
3/23/2023	\$64,483.66	Check: 1002	01 - Late Fee	(\$25.00)	\$64,801.66
			04 - Interest Fee	(\$318.00)	\$64,483.66
			2023 - Assessment	(\$64,140.66)	\$343.00
4/19/2023		Adjustment	2023 - Assessment	(\$343.00)	\$0.00
			01 - Late Fee	\$25.00	\$25.00
			04 - Interest Fee	\$318.00	\$343.00
4/25/2023	\$343.00	Check: 001003	01 - Late Fee	(\$25.00)	\$318.00
			04 - Interest Fee	(\$318.00)	\$0.00
1/1/2024		Apply Charges	2024 - Assessment	\$70,932.03	\$70,932.03

1 of 1

WIV 2023 Master Assessment Invoice.pdf

RE: 0 Willancy Drive

Westland Section 4
Paragon Management
PO Box 55712
Houston TX 77255-5712
(713) 242-1285
2/9/2023

Date	Payments	Check #/Description	Code	Amount	Balance
12/31/2022		Balance Forward			\$0.00
		Future Charges			
		2023 Assessment	2023 - 2023 Assessment	\$64,483.66	\$64,483.66

Please note: Per Westland Section Four Owner's Association By-Laws, any assessments unpaid by January 31st (exception granted until **02/09/2023** for Fiscal Year 2023) are liable for maximum amount of interest allowed by law until paid in full, which is currently considered to be a penalty of 6% interest (.5 % monthly). Unless satisfactory payment arrangements have been accepted by the Association, the Association may then take full legal action according to presiding Governing Documents and Texas Statuary Law.

Please make your check payable to: Westland Section Four Owner's Association and mail to: Westland Section Four c/o Paragon Property Management, LLC. PO Box 55712, Houston, TX 77255. You may also call in your ACH Bank, Credit, or Debit Card payment to: 713-242-1285. We are available to provide the best service to you. Please call us if we may assist you in any way.

-----Cut Along Dotted Line-----

Make Checks Payable to: **Westland Section 4**

Copperbrook HOA -CPBR
1330 Enclave Pkwy 425
Houston TX 77077

Account #: WSEC4HOAWEST
Lot/Unit #:
Bill Period: 1/1/2023 - 2/9/2023
Payment Due: 2/9/2023
Amount Due: \$64,483.66

Westland Section 4
c/o Paragon Property Management LLC
Po Box 55712 Po Box 55712
Houston TX 77255-5712

RE: 0 Willancy Drive

extended WIV 2024 Master Assessment Invoice.pdf

RE: 0 Willancy Drive

Westland Section 4
Paragon Management
PO Box 55712
Houston TX 77255-5712
(713) 242-1285

Date	Payments	Check #/Description	Code	Amount	Balance
12/31/2023		Balance Forward			\$0.00
1/1/2024		Apply Charges	2024 - Assessment	\$70,932.03	\$70,932.03

Please note: SPECIAL GRACE PERIOD FOR THE ANNUAL ASSESSMENTS: PLEASE MAKE YOUR PAYMENT BY 02/29/2024 TO TAKE ADVANTAGE OF A GRACE PERIOD FOR THIS YEAR, DUE TO CONFLICTING DATED REGARDING THE ISSUANCE OF THE 2024 BUDGET. BEST REGARDS, WESTLAND SECTION 4 OWNERS ASSOCIATION AND PARAGON MANAGEMENT.

Per Westland Section Four Owner's Association By-Laws, any assessments unpaid by January 31 of the given year are liable for maximum amount of interest allowed by law until paid in full, which is currently considered to be a penalty of 6% interest (.5 % monthly). Unless satisfactory payment arrangements have been accepted by the Association, the Association may then take full legal action according to presiding Governing Documents and Texas Statuary Law.

Please make your check payable to: Westland Section Four Owner's Association and mail to: Westland Section Four c/o Paragon Property Management, LLC. PO Box 55726, Houston, TX 77255. You may also call in your ACH Bank, Credit, or Debit Card payment to: 713-242-1285.

-----Cut Along Dotted Line-----

Westland Section 4
c/o Paragon Property Management LLC
Po Box 55712 Po Box 55712
Houston TX 77255-5712

Account #: WSEC4HOAWEST
Lot/Unit #:
Bill Period: 1/1/2024 - 1/31/2024
Payment Due: 2/29/2024
Amount Due: \$70,932.03

Copperbrook HOA -CPBR

WLS4 Monthly 11.30-23 Financial Report (1).pdf

Westland Section 4 Monthly Financial Reports

Paragon Management

Westland Section 4

Wednesday, December 6, 2023

Westland Section 4
FUND BALANCE SHEET
As of: 11/30/2023
Assets

Run Date: 12/06/2023
Run Time: 08:16 AM

Account	Operating	Reserve	Total
Assets			
1001 WLS4 Alliance-Operating	\$5,452.39	\$0.00	\$5,452.39
1006 Alliance Petty Cash	\$40.47	\$0.00	\$40.47
1500 Assessments Receivable - Operating	\$5,423.16	\$0.00	\$5,423.16
1530 Paragon Admin Fees Receivable	\$125.00	\$0.00	\$125.00
1640 Other Prepaid Expenses	\$1,647.84	\$0.00	\$1,647.84
1650 Due from Reserves	\$2,111.13	\$0.00	\$2,111.13
Assets Total	\$14,799.99	\$0.00	\$14,799.99
Reserve Assets			
1800 WLS4 Alliance-Reserves	\$0.00	\$29,780.49	\$29,780.49
1851 Due to Operating	\$0.00	(\$2,111.13)	(\$2,111.13)
Reserve Assets Total	\$0.00	\$27,669.36	\$27,669.36
Total Assets:	\$14,799.99	\$27,669.36	\$42,469.35

Liabilities

Account	Operating	Reserve	Total
Liabilities			
2010 Deferred Assessment Revenue	\$10,098.95	\$0.00	\$10,098.95
2550 Prepaid Assessments	\$1,508.92	\$0.00	\$1,508.92
2570 Due to Management Company	\$235.00	\$0.00	\$235.00
Liabilities Total	\$11,842.87	\$0.00	\$11,842.87
Total Liabilities:	\$11,842.87	\$0.00	\$11,842.87

Equity

Account	Operating	Reserve	Total
Equity			
3000 Operating Fund	\$7,762.78	\$0.00	\$7,762.78
Equity Total	\$7,762.78	\$0.00	\$7,762.78
Reserves Equity			
3102 Reserve Fund	\$0.00	\$29,780.49	\$29,780.49
3220 Electrical Expenses-Reserves	\$0.00	(\$2,111.13)	(\$2,111.13)
Reserves Equity Total	\$0.00	\$27,669.36	\$27,669.36
Current Year Net Income/(Loss)	(\$4,805.66)	\$0.00	(\$4,805.66)
Total Equity:	\$2,957.12	\$27,669.36	\$30,626.48
Total Liabilities & Equity	\$14,799.99	\$27,669.36	\$42,469.35

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Westland Section 4

INCOME STATEMENT

Start: 11/01/2023 | End: 11/30/2023

Income

Run Date: 12/06/2023
Run Time: 08:16 AM

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Income							
4000 Assessment Income	10,098.93	10,098.93	0.00	110,745.23	111,088.23	(343.00)	121,187.17
4710 Late Fee Income	0.00	0.00	0.00	125.00	0.00	125.00	0.00
4711 Interest Income - owner	0.00	0.00	0.00	717.84	0.00	717.84	0.00
4712 CCR Violation Fee Income	0.00	0.00	0.00	35.00	0.00	35.00	0.00
4713 Force Mow Income	0.00	91.67	(91.67)	0.00	1,008.37	(1,008.37)	1,100.00
4740 Legal Fees Income	0.00	45.83	(45.83)	0.00	504.13	(504.13)	550.00
4780 Interest Income-Operating	0.27	1.83	(1.56)	9.56	20.13	(10.57)	22.00
Income Total	10,099.20	10,238.26	(139.06)	111,632.63	112,620.86	(988.23)	122,859.17
Reserve Income							
4910 Interest Income - Reserve accounts	3.63	4.58	(0.95)	37.74	50.38	(12.64)	55.00
Reserve Income Total	3.63	4.58	(0.95)	37.74	50.38	(12.64)	55.00
Total Income	10,102.83	10,242.84	(140.01)	111,670.37	112,671.24	(1,000.87)	122,914.17

Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Expenses							
5030 Statement Costs	0.00	50.42	50.42	0.00	554.62	554.62	605.00
5040 Bad Debt Expense	0.00	68.25	68.25	0.00	750.75	750.75	819.01
5300 Banking Fees	43.57	0.00	(43.57)	43.57	0.00	(43.57)	0.00
5460 Property Insurance Premiums	0.00	514.20	514.20	11,191.00	5,656.20	(5,534.80)	6,170.40
5461 Insurance D&O	0.00	238.25	238.25	12,022.06	2,620.75	(9,401.31)	2,859.00
6000 Electric Service 11130 FM529	1,522.40	183.33	(1,339.07)	15,957.35	2,016.63	(13,940.72)	2,200.00
6001 Electric - Street Lights	53.21	1,512.50	1,459.29	1,895.60	16,637.50	14,741.90	18,150.00
6025 Water Service	721.52	330.00	(391.52)	4,268.94	3,630.00	(638.94)	3,960.00
6100 Landscaping-Contract	1,742.00	2,805.00	1,063.00	27,225.80	30,855.00	3,629.20	33,660.00
6110 Landscape Irrigation Repair & Maint...	0.00	55.00	55.00	216.50	605.00	388.50	660.00
6120 Landscape-Tree & Shrub Trim	0.00	224.58	224.58	2,435.63	2,470.38	34.75	2,695.00
6121 Landscape-Extras	0.00	183.33	183.33	0.00	2,016.63	2,016.63	2,200.00
6122 Forced Mow Expense	800.00	91.67	(708.33)	1,250.00	1,008.37	(241.63)	1,100.00
6300 Permits & Licenses-Irrigation	0.00	11.00	11.00	0.00	121.00	121.00	132.00
6434 Pest Control	0.00	45.83	45.83	0.00	504.13	504.13	550.00
6540 Monument Lighting	0.00	45.83	45.83	0.00	504.13	504.13	550.00
6545 Electrical Supplies/Repair & Mainte...	0.00	183.33	183.33	1,608.06	2,016.63	408.57	2,200.00
6601 Janitorial/Cleaning Expense	0.00	91.67	91.67	0.00	1,008.37	1,008.37	1,100.00
6810 Board Expenses	0.00	0.00	0.00	66.80	0.00	(66.80)	0.00
6811 Meeting Expense	173.48	165.00	(8.48)	863.58	1,815.00	951.42	1,980.00
7000 Tax and Audit -Accounting	0.00	32.08	32.08	350.00	352.88	2.88	385.00
7005 Tax Exempt Setup Legal Charges	0.00	320.83	320.83	4,100.00	3,529.13	(570.87)	3,850.00
7025 Legal Services-Operating	1,850.00	585.02	(1,264.98)	15,567.69	6,435.22	(9,132.47)	7,020.20
7026 Legal Services Collections-Reimburs...	0.00	83.33	83.33	0.00	916.63	916.63	1,000.00
7040 Management Fees	1,250.00	1,250.00	0.00	13,750.00	13,750.00	0.00	15,000.00
9105 Reserve Contribution Expense-Operat...	329.61	1,041.67	712.06	3,625.71	11,458.37	7,832.66	12,500.00
9106 Reserve Interest Adjustment	3.63	0.00	(3.63)	37.74	0.00	(37.74)	0.00
Expenses Total	8,489.42	10,112.12	1,622.70	116,476.03	111,233.32	(5,242.71)	121,345.61

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Total Expense	8,489.42	10,112.12	1,622.70	116,476.03	111,233.32	(5,242.71)	121,345.61
Net Income	1,613.41	130.72	1,482.69	(4,805.66)	1,437.92	(6,243.58)	1,568.56

Westland Section 4

YEARLY INCOME STATEMENT

Start: 01/01/2023 | End: 11/30/2023

Run Date: 12/06/2023
Run Time: 08:16 AM

INCOME

Account	Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sep	Oct	Nov	Dec	Total
Income													
4000 Assessment Income	\$10,098.93	\$10,098.93	\$10,098.93	\$9,755.93	\$10,098.93	\$10,098.93	\$10,098.93	\$10,098.93	\$10,098.93	\$10,098.93	\$10,098.93	\$0.00	\$110,745.23
4710 Late Fee Income	\$0.00	\$100.00	\$0.00	\$25.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$125.00
4711 Interest Income - owner	\$0.00	\$399.84	\$0.00	\$318.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$717.84
4712 CCR Violation Fee Income	\$0.00	\$0.00	\$0.00	\$35.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$35.00
4780 Interest Income-Operating	\$0.50	\$0.52	\$0.76	\$1.72	\$1.68	\$1.21	\$1.02	\$0.82	\$0.62	\$0.44	\$0.27	\$0.00	\$9.56
Sub Total Income	\$10,099.43	\$10,599.29	\$10,099.69	\$10,135.65	\$10,100.61	\$10,100.14	\$10,099.95	\$10,099.75	\$10,099.55	\$10,099.37	\$10,099.20	\$0.00	\$111,632.63
Reserve Income													
4910 Interest Income - Reserve accounts	\$2.88	\$3.05	\$3.41	\$3.35	\$3.50	\$3.43	\$3.59	\$3.63	\$3.55	\$3.72	\$3.63	\$0.00	\$37.74
Sub Total Reserve Income	\$2.88	\$3.05	\$3.41	\$3.35	\$3.50	\$3.43	\$3.59	\$3.63	\$3.55	\$3.72	\$3.63	\$0.00	\$37.74
TOTAL INCOME	\$10,102.31	\$10,602.34	\$10,103.10	\$10,139.00	\$10,104.11	\$10,103.57	\$10,103.54	\$10,103.38	\$10,103.10	\$10,103.09	\$10,102.83	\$0.00	\$111,670.37

EXPENSE

Account	Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sep	Oct	Nov	Dec	Total
Expenses													
5300 Banking Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$43.57	\$0.00	\$43.57
5460 Property Insurance Premiums	\$2,786.50	\$933.84	\$933.84	\$933.84	\$933.83	\$933.83	\$933.83	\$933.83	\$933.83	\$933.83	\$0.00	\$0.00	\$11,191.00
5461 Insurance D&O	\$0.00	\$0.00	\$0.00	\$0.00	\$12,022.06	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$12,022.06
6000 Electric Service 11130 FM529	\$1,559.12	\$1,429.11	\$1,412.94	\$1,412.94	\$1,412.94	\$1,412.94	\$1,412.94	\$1,421.38	\$1,421.38	\$1,539.26	\$1,522.40	\$0.00	\$15,957.35
6001 Electric - Street Lights	\$69.65	\$143.77	\$209.67	\$251.89	\$143.77	\$194.88	\$195.20	\$239.64	\$209.99	\$183.93	\$53.21	\$0.00	\$1,895.60
6025 Water Service	\$430.39	\$534.94	\$48.00	\$158.10	\$174.42	\$165.01	\$286.64	\$325.00	\$709.44	\$715.48	\$721.52	\$0.00	\$4,268.94
6100 Landscaping-Contract	\$2,548.38	\$2,548.38	\$2,548.38	\$2,548.38	\$2,548.38	\$2,548.38	\$2,548.38	\$2,548.38	\$2,548.38	\$2,548.38	\$1,742.00	\$0.00	\$27,225.80
6110 Landscape	\$216.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$216.50

Account	Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sep	Oct	Nov	Dec	Total
Irrigation Repair & Maintenance													
6120 Landscape-Tree & Shrub Trim	\$2,435.63	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,435.63
6122 Forced Mow Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$450.00	\$0.00	\$0.00	\$0.00	\$0.00	\$800.00	\$0.00	\$1,250.00
6545 Electrical Supplies/Repair & Maintenance	\$0.00	\$0.00	\$0.00	\$958.56	\$0.00	\$0.00	\$649.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,608.06
6810 Board Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$66.80	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$66.80
6811 Meeting Expense	\$0.00	\$0.00	\$146.46	\$168.59	\$144.45	\$0.00	\$137.10	\$0.00	\$93.50	\$0.00	\$173.48	\$0.00	\$863.58
7000 Tax and Audit - Accounting	\$0.00	\$0.00	\$350.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$350.00
7005 Tax Exempt Setup Legal Charges	\$0.00	\$0.00	\$0.00	\$0.00	\$4,100.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,100.00
7025 Legal Services-Operating	\$0.00	\$3,685.50	\$630.00	\$1,543.50	\$46.69	\$2,849.00	\$0.00	\$3,416.00	\$651.00	\$896.00	\$1,850.00	\$0.00	\$15,567.69
7040 Management Fees	\$1,250.00	\$1,250.00	\$1,250.00	\$1,250.00	\$1,250.00	\$1,250.00	\$1,250.00	\$1,250.00	\$1,250.00	\$1,250.00	\$1,250.00	\$0.00	\$13,750.00
9105 Reserve Contribution Expense-Operating	\$329.61	\$329.61	\$329.61	\$329.61	\$329.61	\$329.61	\$329.61	\$329.61	\$329.61	\$329.61	\$329.61	\$0.00	\$3,625.71
9106 Reserve Interest Adjustment	\$2.88	\$3.05	\$3.41	\$3.35	\$3.50	\$3.43	\$3.59	\$3.63	\$3.55	\$3.72	\$3.63	\$0.00	\$37.74
Sub Total Expenses	\$11,628.66	\$10,858.20	\$7,862.31	\$9,558.76	\$23,109.65	\$10,137.08	\$7,813.59	\$10,467.47	\$8,150.68	\$8,400.21	\$8,489.42	\$0.00	\$116,476.03
TOTAL EXPENSE	\$11,628.66	\$10,858.20	\$7,862.31	\$9,558.76	\$23,109.65	\$10,137.08	\$7,813.59	\$10,467.47	\$8,150.68	\$8,400.21	\$8,489.42	\$0.00	\$116,476.03
NET INCOME	(\$1,526.35)	(\$255.86)	\$2,240.79	\$580.24	(\$13,005.54)	(\$33.51)	\$2,289.95	(\$364.09)	\$1,952.42	\$1,702.88	\$1,613.41	\$0.00	(\$4,805.66)

WLS4 Monthly 12.31.23 Financial Report (1).pdf

Westland Section 4 Monthly Financial Reports

Paragon Management

Westland Section 4

Friday, January 12, 2024

Westland Section 4
FUND BALANCE SHEET
As of: 12/31/2023
Assets

Run Date: 01/12/2024
Run Time: 02:07 PM

Account	Operating	Reserve	Total
Assets			
1001 WLS4 Alliance-Operating	(\$2,050.14)	\$0.00	(\$2,050.14)
1006 Alliance Petty Cash	\$105.73	\$0.00	\$105.73
1500 Assessments Receivable - Operating	\$5,423.16	\$0.00	\$5,423.16
1530 Paragon Admin Fees Receivable	\$125.00	\$0.00	\$125.00
1640 Other Prepaid Expenses	\$65.57	\$0.00	\$65.57
1650 Due from Reserves	\$2,111.13	\$0.00	\$2,111.13
Assets Total	\$5,780.45	\$0.00	\$5,780.45
Reserve Assets			
1800 WLS4 Alliance-Reserves	\$0.00	\$30,113.90	\$30,113.90
1851 Due to Operating	\$0.00	(\$2,111.13)	(\$2,111.13)
Reserve Assets Total	\$0.00	\$28,002.77	\$28,002.77
Total Assets:	\$5,780.45	\$28,002.77	\$33,783.22

Liabilities

Account	Operating	Reserve	Total
Liabilities			
2550 Prepaid Assessments	\$1,508.92	\$0.00	\$1,508.92
2570 Due to Management Company	\$235.00	\$0.00	\$235.00
Liabilities Total	\$1,743.92	\$0.00	\$1,743.92
Total Liabilities:	\$1,743.92	\$0.00	\$1,743.92

Equity

Account	Operating	Reserve	Total
Equity			
3000 Operating Fund	\$7,762.78	\$0.00	\$7,762.78
Equity Total	\$7,762.78	\$0.00	\$7,762.78
Reserves Equity			
3102 Reserve Fund	\$0.00	\$30,113.90	\$30,113.90
3220 Electrical Expenses-Reserves	\$0.00	(\$2,111.13)	(\$2,111.13)
Reserves Equity Total	\$0.00	\$28,002.77	\$28,002.77
Current Year Net Income/(Loss)	(\$3,726.25)	\$0.00	(\$3,726.25)
Total Equity:	\$4,036.53	\$28,002.77	\$32,039.30
Total Liabilities & Equity	\$5,780.45	\$28,002.77	\$33,783.22

Westland Section 4

INCOME STATEMENT

Start: 12/01/2023 | End: 12/31/2023

Income

Run Date: 01/12/2024
Run Time: 02:07 PM

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Income							
4000 Assessment Income	10,098.95	10,098.94	0.01	120,844.18	121,187.17	(342.99)	121,187.17
4710 Late Fee Income	0.00	0.00	0.00	125.00	0.00	125.00	0.00
4711 Interest Income - owner	0.00	0.00	0.00	717.84	0.00	717.84	0.00
4712 CCR Violation Fee Income	0.00	0.00	0.00	35.00	0.00	35.00	0.00
4713 Force Mow Income	0.00	91.63	(91.63)	0.00	1,100.00	(1,100.00)	1,100.00
4740 Legal Fees Income	0.00	45.87	(45.87)	0.00	550.00	(550.00)	550.00
4780 Interest Income-Operating	0.18	1.87	(1.69)	9.74	22.00	(12.26)	22.00
Income Total	10,099.13	10,238.31	(139.18)	121,731.76	122,859.17	(1,127.41)	122,859.17
Reserve Income							
4910 Interest Income - Reserve accounts	3.80	4.62	(0.82)	41.54	55.00	(13.46)	55.00
Reserve Income Total	3.80	4.62	(0.82)	41.54	55.00	(13.46)	55.00
Total Income	10,102.93	10,242.93	(140.00)	121,773.30	122,914.17	(1,140.87)	122,914.17

Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Expenses							
5030 Statement Costs	0.00	50.38	50.38	0.00	605.00	605.00	605.00
5040 Bad Debt Expense	0.00	68.26	68.26	0.00	819.01	819.01	819.01
5300 Banking Fees	0.00	0.00	0.00	43.57	0.00	(43.57)	0.00
5460 Property Insurance Premiums	0.00	514.20	514.20	11,191.00	6,170.40	(5,020.60)	6,170.40
5461 Insurance D&O	0.00	238.25	238.25	12,022.06	2,859.00	(9,163.06)	2,859.00
6000 Electric Service 11130 FM529	1,647.84	183.37	(1,464.47)	17,605.19	2,200.00	(15,405.19)	2,200.00
6001 Electric - Street Lights	183.93	1,512.50	1,328.57	2,079.53	18,150.00	16,070.47	18,150.00
6025 Water Service	733.60	330.00	(403.60)	5,002.54	3,960.00	(1,042.54)	3,960.00
6100 Landscaping-Contract	1,742.00	2,805.00	1,063.00	28,967.80	33,660.00	4,692.20	33,660.00
6110 Landscape Irrigation Repair & Maint...	0.00	55.00	55.00	216.50	660.00	443.50	660.00
6120 Landscape-Tree & Shrub Trim	0.00	224.62	224.62	2,435.63	2,695.00	259.37	2,695.00
6121 Landscape-Extras	0.00	183.37	183.37	0.00	2,200.00	2,200.00	2,200.00
6122 Forced Mow Expense	0.00	91.63	91.63	1,250.00	1,100.00	(150.00)	1,100.00
6300 Permits & Licenses-Irrigation	0.00	11.00	11.00	0.00	132.00	132.00	132.00
6434 Pest Control	0.00	45.87	45.87	0.00	550.00	550.00	550.00
6540 Monument Lighting	0.00	45.87	45.87	0.00	550.00	550.00	550.00
6545 Electrical Supplies/Repair & Mainte...	0.00	183.37	183.37	1,608.06	2,200.00	591.94	2,200.00
6601 Janitorial/Cleaning Expense	0.00	91.63	91.63	0.00	1,100.00	1,100.00	1,100.00
6810 Board Expenses	0.00	0.00	0.00	66.80	0.00	(66.80)	0.00
6811 Meeting Expense	94.74	165.00	70.26	958.32	1,980.00	1,021.68	1,980.00
7000 Tax and Audit -Accounting	0.00	32.12	32.12	350.00	385.00	35.00	385.00
7005 Tax Exempt Setup Legal Charges	0.00	320.87	320.87	4,100.00	3,850.00	(250.00)	3,850.00
7025 Legal Services-Operating	3,038.00	584.98	(2,453.02)	18,605.69	7,020.20	(11,585.49)	7,020.20
7026 Legal Services Collections-Reimburs...	0.00	83.37	83.37	0.00	1,000.00	1,000.00	1,000.00
7040 Management Fees	1,250.00	1,250.00	0.00	15,000.00	15,000.00	0.00	15,000.00
9105 Reserve Contribution Expense-Operat...	329.61	1,041.63	712.02	3,955.32	12,500.00	8,544.68	12,500.00
9106 Reserve Interest Adjustment	3.80	0.00	(3.80)	41.54	0.00	(41.54)	0.00
Expenses Total	9,023.52	10,112.29	1,088.77	125,499.55	121,345.61	(4,153.94)	121,345.61

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Total Expense	9,023.52	10,112.29	1,088.77	125,499.55	121,345.61	(4,153.94)	121,345.61
Net Income	1,079.41	130.64	948.77	(3,726.25)	1,568.56	(5,294.81)	1,568.56

Westland Section 4

YEARLY INCOME STATEMENT

Start: 01/01/2023 | End: 12/31/2023

Run Date: 01/12/2024
Run Time: 02:07 PM

INCOME

Account	Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sep	Oct	Nov	Dec	Total
Income													
4000 Assessment Income	\$10,098.93	\$10,098.93	\$10,098.93	\$9,755.93	\$10,098.93	\$10,098.93	\$10,098.93	\$10,098.93	\$10,098.93	\$10,098.93	\$10,098.93	\$10,098.95	\$120,844.18
4710 Late Fee Income	\$0.00	\$100.00	\$0.00	\$25.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$125.00
4711 Interest Income - owner	\$0.00	\$399.84	\$0.00	\$318.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$717.84
4712 CCR Violation Fee Income	\$0.00	\$0.00	\$0.00	\$35.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$35.00
4780 Interest Income-Operating	\$0.50	\$0.52	\$0.76	\$1.72	\$1.68	\$1.21	\$1.02	\$0.82	\$0.62	\$0.44	\$0.27	\$0.18	\$9.74
Sub Total Income	\$10,099.43	\$10,599.29	\$10,099.69	\$10,135.65	\$10,100.61	\$10,100.14	\$10,099.95	\$10,099.75	\$10,099.55	\$10,099.37	\$10,099.20	\$10,099.13	\$121,731.76
Reserve Income													
4910 Interest Income - Reserve accounts	\$2.88	\$3.05	\$3.41	\$3.35	\$3.50	\$3.43	\$3.59	\$3.63	\$3.55	\$3.72	\$3.63	\$3.80	\$41.54
Sub Total Reserve Income	\$2.88	\$3.05	\$3.41	\$3.35	\$3.50	\$3.43	\$3.59	\$3.63	\$3.55	\$3.72	\$3.63	\$3.80	\$41.54
TOTAL INCOME	\$10,102.31	\$10,602.34	\$10,103.10	\$10,139.00	\$10,104.11	\$10,103.57	\$10,103.54	\$10,103.38	\$10,103.10	\$10,103.09	\$10,102.83	\$10,102.93	\$121,773.30

EXPENSE

Account	Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sep	Oct	Nov	Dec	Total
Expenses													
5300 Banking Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$43.57	\$0.00	\$43.57
5460 Property Insurance Premiums	\$2,786.50	\$933.84	\$933.84	\$933.84	\$933.83	\$933.83	\$933.83	\$933.83	\$933.83	\$933.83	\$0.00	\$0.00	\$11,191.00
5461 Insurance D&O	\$0.00	\$0.00	\$0.00	\$0.00	\$12,022.06	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$12,022.06
6000 Electric Service 11130 FM529	\$1,559.12	\$1,429.11	\$1,412.94	\$1,412.94	\$1,412.94	\$1,412.94	\$1,412.94	\$1,421.38	\$1,421.38	\$1,539.26	\$1,522.40	\$1,647.84	\$17,605.19
6001 Electric - Street Lights	\$69.65	\$143.77	\$209.67	\$251.89	\$143.77	\$194.88	\$195.20	\$239.64	\$209.99	\$183.93	\$53.21	\$183.93	\$2,079.53
6025 Water Service	\$430.39	\$534.94	\$48.00	\$158.10	\$174.42	\$165.01	\$286.64	\$325.00	\$709.44	\$715.48	\$721.52	\$733.60	\$5,002.54
6100 Landscaping-Contract	\$2,548.38	\$2,548.38	\$2,548.38	\$2,548.38	\$2,548.38	\$2,548.38	\$2,548.38	\$2,548.38	\$2,548.38	\$2,548.38	\$1,742.00	\$1,742.00	\$28,967.80
6110 Landscape	\$216.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$216.50

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Account	Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sep	Oct	Nov	Dec	Total
Irrigation Repair & Maintenance													
6120 Landscape-Tree & Shrub Trim	\$2,435.63	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,435.63
6122 Forced Mow Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$450.00	\$0.00	\$0.00	\$0.00	\$0.00	\$800.00	\$0.00	\$1,250.00
6545 Electrical Supplies/Repair & Maintenance	\$0.00	\$0.00	\$0.00	\$958.56	\$0.00	\$0.00	\$649.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,608.06
6810 Board Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$66.80	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$66.80
6811 Meeting Expense	\$0.00	\$0.00	\$146.46	\$168.59	\$144.45	\$0.00	\$137.10	\$0.00	\$93.50	\$0.00	\$173.48	\$94.74	\$958.32
7000 Tax and Audit - Accounting	\$0.00	\$0.00	\$350.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$350.00
7005 Tax Exempt Setup Legal Charges	\$0.00	\$0.00	\$0.00	\$0.00	\$4,100.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,100.00
7025 Legal Services-Operating	\$0.00	\$3,685.50	\$630.00	\$1,543.50	\$46.69	\$2,849.00	\$0.00	\$3,416.00	\$651.00	\$896.00	\$1,850.00	\$3,038.00	\$18,605.69
7040 Management Fees	\$1,250.00	\$1,250.00	\$1,250.00	\$1,250.00	\$1,250.00	\$1,250.00	\$1,250.00	\$1,250.00	\$1,250.00	\$1,250.00	\$1,250.00	\$1,250.00	\$15,000.00
9105 Reserve Contribution Expense-Operating	\$329.61	\$329.61	\$329.61	\$329.61	\$329.61	\$329.61	\$329.61	\$329.61	\$329.61	\$329.61	\$329.61	\$329.61	\$3,955.32
9106 Reserve Interest Adjustment	\$2.88	\$3.05	\$3.41	\$3.35	\$3.50	\$3.43	\$3.59	\$3.63	\$3.55	\$3.72	\$3.63	\$3.80	\$41.54
Sub Total Expenses	\$11,628.66	\$10,858.20	\$7,862.31	\$9,558.76	\$23,109.65	\$10,137.08	\$7,813.59	\$10,467.47	\$8,150.68	\$8,400.21	\$8,489.42	\$9,023.52	\$125,499.55
TOTAL EXPENSE	\$11,628.66	\$10,858.20	\$7,862.31	\$9,558.76	\$23,109.65	\$10,137.08	\$7,813.59	\$10,467.47	\$8,150.68	\$8,400.21	\$8,489.42	\$9,023.52	\$125,499.55
NET INCOME	(\$1,526.35)	(\$255.86)	\$2,240.79	\$580.24	(\$13,005.54)	(\$33.51)	\$2,289.95	(\$364.09)	\$1,952.42	\$1,702.88	\$1,613.41	\$1,079.41	(\$3,726.25)