

**Welcome**  
**To The**  
**Abbey Hill Park**  
**Owners Association, Inc.**

**Annual Homeowners Meeting**  
**May 11th, 2021**

**Agenda**

- I. Call to order and Certify Proxies
- II. Proof of Notice of Meeting
- III. Reading and disposal of Unapproved Minutes of Prior Meeting
- IV. Reports of Officers
- V. Election of Directors
- VI. Unfinished Business
- VII. New Business
- VIII. Adjournment

**Board of Directors**

**Andron Creary**  
**Jim Garland**  
**Jack Partain**

**Circle C Properties Management Company**

**Laura Gilliam**

**1004 18<sup>th</sup> Place Plano, TX 75074 972-867-9727**  
**hoacare@circlec.com**

# Balance Sheet

Thursday, December 31, 2020

## Abbey Hill Park HOA

Cash Accounting Year Starts January 1, 2020

	Cash	Accrual	Modified Cash
<b>ASSETS</b>			
Current Assets			
1000 Prosperity Operating	\$5,248.57	\$5,248.57	\$5,248.57
1200 Accounts Receivable	\$0.00	\$14,253.00	\$14,253.00
Total Current Assets	\$5,248.57	\$19,501.57	\$19,501.57
Fixed Assets			
1340 Park Cover	\$4,592.17	\$4,592.17	\$4,592.17
1360 Fixtures and Furnishings	\$3,251.97	\$3,251.97	\$3,251.97
Total Fixed Assets	\$7,844.14	\$7,844.14	\$7,844.14
Reserves			
1090 Prosperity Reserve Money	\$26,017.50	\$26,017.50	\$26,017.50
Total Reserves	\$26,017.50	\$26,017.50	\$26,017.50
<b>TOTAL ASSETS</b>	<u>\$39,110.21</u>	<u>\$53,363.21</u>	<u>\$53,363.21</u>
<b>LIABILITIES</b>			
Current Liabilities			
2150 Open Credits	\$5.00	\$5.00	\$5.00
Total Current Liabilities	\$5.00	\$5.00	\$5.00
<b>TOTAL LIABILITIES</b>	<u>\$5.00</u>	<u>\$5.00</u>	<u>\$5.00</u>
<b>EQUITY</b>			
3003 Retained Earnings	\$27,176.99	\$39,259.99	\$39,259.99
Total Income			
Miscellaneous Income	\$11,928.22	\$14,098.22	\$14,098.22
Current Year Earnings	\$11,928.22	\$14,098.22	\$14,098.22
Total Miscellaneous Income	\$11,928.22	\$14,098.22	\$14,098.22
Total Total Income	\$11,928.22	\$14,098.22	\$14,098.22
<b>TOTAL EQUITY</b>	<u>\$39,105.21</u>	<u>\$53,358.21</u>	<u>\$53,358.21</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<u>\$39,110.21</u>	<u>\$53,363.21</u>	<u>\$53,363.21</u>

# Budget Variance

Thursday, December 31, 2020

## 2020 Abbey Hill Park Annual Budget

Abbey Hill Park HOA Cash Accounting Year Starts January 1, 2020

	Month To Date		Year To Date			
	Actual	Budget	Variance	Actual	Budget	Variance
<b>INCOME</b>						
Other Income						
4510 Late Fee Income	0	125	(125)	885	1,500	(615)
4550 Transfer Fee Income	0	42	(42)	400	500	(100)
Total Other Income	0	167	(167)	1,285	2,000	(715)
Reserve Fund						
9205 Reserve Fund Interest Inc	3	8	(5)	46	100	(55)
Total Reserve Revenue	3	8	(5)	46	100	(55)
Miscellaneous Income						
4201 Miscellaneous Income	0	0	0	13,303	0	13,303
Total Miscellaneous Income	0	0	0	13,303	0	13,303
Scheduled Income						
4110 Homeowners Dues	640	1,974	(1,334)	22,654	23,690	(1,036)
Total Scheduled Income	640	1,974	(1,334)	22,654	23,690	(1,036)
<b>TOTAL INCOME</b>	643	2,149	(1,506)	37,287	25,790	11,497
<b>EXPENSES</b>						
Administrative Expenses						
7110 Management Fees	500	500	0	6,000	6,000	0
7120 Admin. Supplies/Expenses	0	21	(21)	150	250	(100)
7122 Bank Charges/NSF Fees	0	0	0	10	0	10
7210 Annual Review/Tax Return	0	13	(13)	0	150	(150)
7220 Collection Services	0	17	(17)	0	200	(200)
7520 Meetings Expense	0	8	(8)	0	100	(100)
Total Administrative Expenses	500	558	(58)	6,160	6,700	(540)
Landscape Maintenance						
5125 Repairs and Maintenance	0	25	(25)	0	300	(300)
5210 Landscape Main Contract	888	900	(12)	10,668	10,800	(132)
5260 Irrigation Repairs	0	42	(42)	239	500	(261)
Total Landscape Maintenance Contract	888	967	(78)	10,907	11,600	(693)
Professional Services						

# Budget Variance

Thursday, December 31, 2020

## 2020 Abbey Hill Park Annual Budget (Continued)

Abbey Hill Park HOA Cash Accounting Year Starts January 1, 2020

	Month To Date		Year To Date	
	Actual	Budget	Variance	
EXPENSES (Continued)				
Professional Services (Continued)				
7230 Legal	0	63	(63)	(750)
Total Professional Services	0	63	(63)	(750)
Taxes and Insurance				
7920 TX Comm Property/D and O	0	195	(195)	(34)
7940 Commercial Umbrella	0	0	0	(219)
7960 Property Taxes	0	4	(4)	(51)
Total Taxes and Insurance	0	199	(199)	(304)
Utilities				
5110 Electric	45	50	(5)	(68)
5120 Water	537	250	287	2,385
Total Utilities	581	300	281	2,317
TOTAL EXPENSES	1,970	2,086	(116)	30
NET INCOME (LOSS)	(1,327)	63	(1,389)	11,467