

**WELCOME**

**FRISCO HUNTERS CREEK  
Homeowners' Association, Inc.**

**ANNUAL MEETING**  
November 12, 2020

**BOARD OF DIRECTORS**

Brian Allphin  
Suzanne Betterley  
Marchand Froschheuser-Fricke  
Meto Guerra  
Jeff Jacobs

**SBB MANAGEMENT COMPANY, AAMC®**

Betty Crudden, CMCA®, AMS®, PCAM®  
Senior Community Manager

Jane Evans  
Administrative Assistant

# FRISCO HUNTERS CREEK HOMEOWNERS ASSOCIATION, INC.

## VIRTUAL ANNUAL MEETING

November 12, 2020

### AGENDA

- I. Call Meeting to order - Welcome
- II. Introduction/Meeting Overview
- III. Proof of Notice of Meeting
- IV. Approval of 2019 Annual Meeting Minutes
- V. Report of Officers
  - A. Financials
  - B. 2021 Budget
  - C. Tax Resolution
- VI. Committee Updates
- VII. Election of Board of Directors
- VIII. Open Session/Questions & Answers
- IX. Adjournment

**FRISCO HUNTERS CREEK  
HOMEOWNERS ASSOCIATION, INC.**

**ANNUAL MEETING MINUTES  
December 3, 2019**

**I. Establish quorum and call meeting to order**

- The meeting was held at Isbell Elementary School in Frisco and was called to order at 7:03 pm. Board members in attendance were Suzanne Betterley, Meto Guerra, Jeff Jacobs and Brian Allphin. Marchand Froschheuser- Fricke was absent. In attendance from SBB Management Company were Betty Crudden and Raj Doobraj.
- Board President Jeff Jacobs opened the Meeting, established quorum and welcomed everyone. He then introduced the Board and the SBB Management team.
- A motion was made by Michael Buckhalter and seconded by Terry Tice to waive the proof of notice. The motion was approved.

**II. Minutes**

- A motion was made by Terry Tice and seconded to approve the Minutes of the 2019 Annual Meeting. The motion was approved.

**III. 2019 Activities**

- Some of the activated completed this year were:
  - The Fine Policy has been revised and a copy of the new Fine Policy is now posted on the website.
  - The community common area lighting has been changed to LED.
  - The sinking monument/entry wall along Ridge Creek has been repaired and the crumbling retainer wall caps replaced.
  - Major painting & staining throughout the community
  - Several projects at both pools, including replacing the hot water heaters.
  - Landscape & irrigation maintenance including removal of dead trees & shrubs.

**IV. Financial Report**

- Meto gave the Financial Report and went over the budget.
- There will be no assessment increase for 2020.
- He informed the members that the Operating Account has been fairly even with the budget. Water has been slightly over budget, however the utilities category as a whole has been slightly under budget.
- The Board is looking to start irrigation system improvements, research on best system needs to be done.
- Betty asked for a motion to approve the Resolution for Revenue Ruling 70-604. A motion was made by Gary Threlkeld and seconded by Terry Tice. The motion was approved by the Board.

**V. Committees**

- Suzanne gave the committee update.
  - She talked about the Spring & Fall garage sales.
  - Some of the social events planned are Spring Fling, 4<sup>th</sup> July as well as the Polar Plunge.

**VI. Elections**

- There are three Board positions available. Brian Allphin, Marchand Froschheuser- Fricke and Jeff Jacobs agreed to run again. Betty asked for any volunteers to run for the Board. None was forthcoming. Betty then asked for a motion to re-elect the three members to the Board by acclamation. A motion was made by Jason Clapp and seconded by Terry Tice. The motion was approved.

**VII. Questions and Answers**

- There was a brief question and answer session and some of the topics discussed were the tables at the Lodge Pool, the right turn at the traffic light on Custer as well as the erosion on the Trail.

**VIII. Adjournment**

- The Board thanked everyone for coming and asked for a motion to adjournment. A motion was made and seconded to adjourn the meeting. The motion was approved and the meeting was adjourned at 8:02 pm.

# Frisco Hunters Creek Homeowners Association, Inc.

## Balance Sheet For September 2020

### Operating Asset

#### Cash

Operating Account-CIT	\$67,356.71
Green Bank CD - (**3957) 11/22/19	\$26,387.83
Green Bank CD - (**3958) 11/22/19	\$76,143.74
Texas Capital Bank - MM	\$30,262.70
Texas Bank & Trust - MM	\$24,186.58
CIT Bank - MM	\$104,823.17
Bank of the Ozarks-MM	\$37,923.45

**Total Cash** **\$367,084.18**

#### Receivables

Assessments Receivable	\$25,937.91
Allowance for Doubtful Accounts	(\$5,197.79)
A/R Other	\$7,243.86

**Total Receivables** **\$27,983.98**

#### Other Assets

Prepaid Insurance	\$16,476.42
Prepaid Expense - website	\$75.00

**Total Other Assets** **\$16,551.42**

**Total Asset** **\$411,619.58**

### Operating Liability / Equity

#### Liabilities

Accounts Payable	\$3.86
Accounts Payable Accruals	\$391.29
Due to Reserve from Operating	\$8,958.00
A/P Other	\$306.04
Insurance Payable	\$10,109.59
Prepaid Assessments	\$11,131.90
Unearned Revenue	\$151,162.50
Returned Item Fees	\$20.00

**Total Liabilities** **\$182,083.18**

#### Equity

Increase/(Decrease) Summary	\$2,202.39
Fund Balance Retained	\$227,334.01

**Total Equity** **\$229,536.40**

**Total Liability / Equity** **\$411,619.58**

# Frisco Hunters Creek Homeowners Association, Inc.

## Balance Sheet For September 2020

### Reserve Asset

#### Cash

ING Direct -Restricted Rsv. Savings	\$96,229.17
TX CAP-MM-Rstd Pool Enhancement	\$4,648.68
Bank of the Ozarks-Restricted RSV MM	\$188,267.59
Texas Capital - RRSV MM	\$23,110.85
Green Bank - Rsv MM	\$121,465.62

#### Total Cash

**\$433,721.91**

#### Receivables

Due From Operating to Reserves	\$8,958.00
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#### Total Receivables

**\$8,958.00**

#### Total Asset

**\$442,679.91**

### Reserve Liability / Equity

#### Liabilities

Accounts Payable	\$1,603.40
Accrued Expenses	(\$16,945.01)

#### Total Liabilities

**(\$15,341.61)**

#### Equity

Increase/(Decrease) Summary	\$34,531.59
Reserves Fund Balance Retained	\$423,489.93

#### Total Equity

**\$458,021.52**

#### Total Liability / Equity

**\$442,679.91**

# Frisco Hunters Creek Homeowners Association, Inc.

## Statement of Revenues and Expenses 9/1/2020 - 9/30/2020

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Income</b>							
<b>Assessment Revenue</b>							
4100 - Annual Assessments	50,387.50	50,388.00	(.50)	453,487.50	453,488.00	(.50)	604,650.00
<b>Total Assessment Revenue</b>	<b>50,387.50</b>	<b>50,388.00</b>	<b>(.50)</b>	<b>453,487.50</b>	<b>453,488.00</b>	<b>(.50)</b>	<b>604,650.00</b>
<b>Other Income</b>							
4200 - Other Income	-	25.00	(25.00)	4,776.09	3,432.00	1,344.09	3,500.00
4410 - Demand Letter Income	-	-	-	510.00	-	510.00	-
4411 - Payment Plan Setup Fee	-	-	-	100.00	-	100.00	-
4500 - Interest Income	50.80	75.00	(24.20)	462.50	675.00	(212.50)	900.00
4801 - Closing Revenue	-	1,000.00	(1,000.00)	9,450.00	9,000.00	450.00	12,000.00
4810 - Fines	150.00	-	150.00	525.00	-	525.00	-
4831 - Pool Key Revenue	-	20.00	(20.00)	70.00	300.00	(230.00)	300.00
4901 - Collection Facilitation	-	-	-	240.00	-	240.00	-
4921 - Payment Plan Administration Fees	-	-	-	135.00	-	135.00	-
<b>Total Other Income</b>	<b>200.80</b>	<b>1,120.00</b>	<b>(919.20)</b>	<b>16,268.59</b>	<b>13,407.00</b>	<b>2,861.59</b>	<b>16,700.00</b>
<b>Total Operating Income</b>	<b>50,588.30</b>	<b>51,508.00</b>	<b>(919.70)</b>	<b>469,756.09</b>	<b>466,895.00</b>	<b>2,861.09</b>	<b>621,350.00</b>

## Operating Expense

<b>General and Administrative</b>							
5101 - Postage	4.50	20.00	15.50	1,212.58	1,560.00	347.42	2,200.00
5102 - Office Supplies	59.36	100.00	40.64	2,678.06	2,700.00	21.94	4,000.00
5104 - Administrative Expenses	50.00	117.00	67.00	350.00	1,050.00	700.00	1,400.00
5105 - Web Site Expenses	25.00	50.00	25.00	304.90	450.00	145.10	600.00
5106 - Homeowner Functions	-	-	-	-	-	-	200.00
5107 - Social Events	-	875.00	875.00	89.42	7,875.00	7,785.58	10,500.00
5109 - Licenses	-	-	-	900.00	915.00	15.00	915.00
5113 - Professional Management	3,728.00	3,728.00	-	33,552.00	33,552.00	-	44,736.00
5118 - Dues and Contributions	-	-	-	-	834.00	834.00	834.00
5128 - Collection Facilitation	-	-	-	240.00	-	(240.00)	-
5131 - Payment Plan Admin. Fee Expense	-	-	-	135.00	-	(135.00)	-
5145 - Credit Agency Reporting Expense	-	-	-	700.00	-	(700.00)	-
5160 - Bad Debt Expense	10.88	150.00	139.12	1,347.35	1,350.00	2.65	1,800.00
5170 - Bank Fees	-	10.00	10.00	20.00	90.00	70.00	120.00
5176 - Legal Fees	382.80	650.00	267.20	3,027.61	5,650.00	2,622.39	7,500.00
5177 - Legal Fees Billed Back	-	(542.00)	(542.00)	(2,515.41)	(4,875.00)	(2,359.59)	(6,500.00)
5181 - Audit/Accounting	-	-	-	225.00	200.00	(25.00)	2,500.00
5195 - Demand Letter Expense	-	-	-	510.00	-	(510.00)	-

# Frisco Hunters Creek Homeowners Association, Inc.

## Statement of Revenues and Expenses 9/1/2020 - 9/30/2020

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Expense</b>							
5196 - Payment Plan Setup Fee Expense	-	-	-	100.00	-	(100.00)	-
<b>Total General and Administrative</b>	<b>4,260.54</b>	<b>5,158.00</b>	<b>897.46</b>	<b>42,876.51</b>	<b>51,351.00</b>	<b>8,474.49</b>	<b>70,805.00</b>
<b>Taxes</b>							
5201 - Property Tax	-	-	-	-	-	-	500.00
5203 - Corporate Franchise Tax	-	-	-	-	5.00	5.00	5.00
5204 - Corporate Income Tax	-	-	-	-	500.00	500.00	500.00
<b>Total Taxes</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>505.00</b>	<b>505.00</b>	<b>1,005.00</b>
<b>Insurance</b>							
5251 - General Liability	1,285.67	1,202.00	(83.67)	10,817.34	10,650.00	(167.34)	14,256.00
5252 - Umbrella	250.53	256.00	5.47	2,254.42	2,269.00	14.58	3,037.00
5253 - Directors & Officers Liability	209.83	212.00	2.17	1,885.57	1,904.00	18.43	2,540.00
5254 - Workers Comp	27.50	28.00	.50	247.50	248.00	.50	330.00
<b>Total Insurance</b>	<b>1,773.53</b>	<b>1,698.00</b>	<b>(75.53)</b>	<b>15,204.83</b>	<b>15,071.00</b>	<b>(133.83)</b>	<b>20,163.00</b>
<b>Utilities</b>							
5302 - Telephone	409.48	415.00	5.52	4,499.29	3,735.00	(764.29)	4,980.00
5303 - Electric	1,523.05	2,250.00	726.95	11,573.28	20,250.00	8,676.72	27,000.00
5305 - Water/Sewer	14,862.44	8,000.00	(6,862.44)	78,095.67	89,600.00	11,504.33	98,088.00
5306 - Internet Access-Pool Security	279.56	-	(279.56)	1,772.99	-	(1,772.99)	-
<b>Total Utilities</b>	<b>17,074.53</b>	<b>10,665.00</b>	<b>(6,409.53)</b>	<b>95,941.23</b>	<b>113,585.00</b>	<b>17,643.77</b>	<b>130,068.00</b>
<b>Common Area Maintenance</b>							
5406 - Electrical Repairs & Maintenance	-	292.00	292.00	1,088.94	2,625.00	1,536.06	3,500.00
5410 - Fence/Wall	-	400.00	400.00	614.86	3,600.00	2,985.14	4,800.00
5453 - Holiday Decorating	-	-	-	-	-	-	8,300.00
5470 - Common Area Maintenance	543.56	675.00	131.44	25,060.97	6,075.00	(18,985.97)	8,100.00
5490 - Vandalism Repair	184.03	42.00	(142.03)	184.03	375.00	190.97	500.00
<b>Total Common Area Maintenance</b>	<b>727.59</b>	<b>1,409.00</b>	<b>681.41</b>	<b>26,948.80</b>	<b>12,675.00</b>	<b>(14,273.80)</b>	<b>25,200.00</b>
<b>Swimming Pool</b>							
5501 - Pool Key Expense	183.48	-	(183.48)	183.48	500.00	316.52	500.00
5502 - Pool Service	3,115.80	3,800.00	684.20	21,721.99	24,540.00	2,818.01	29,500.00
5503 - Pool Supplies/Maintenance	2,176.30	3,000.00	823.70	14,583.73	24,000.00	9,416.27	26,000.00
5504 - Pool Repairs	2,051.34	-	(2,051.34)	7,994.26	2,000.00	(5,994.26)	2,000.00
5505 - Porter Service	2,370.68	1,167.00	(1,203.68)	12,892.61	10,500.00	(2,392.61)	14,000.00
5506 - Pool Security Systems	399.75	250.00	(149.75)	1,806.98	2,250.00	443.02	3,000.00
5507 - Pool Furniture & Fixtures	-	-	-	600.00	4,000.00	3,400.00	4,000.00
5509 - Pool Misc Expenses	713.97	-	(713.97)	713.97	-	(713.97)	-
<b>Total Swimming Pool</b>	<b>11,011.32</b>	<b>8,217.00</b>	<b>(2,794.32)</b>	<b>60,497.02</b>	<b>67,790.00</b>	<b>7,292.98</b>	<b>79,000.00</b>



# Frisco Hunters Creek Homeowners Association, Inc.

## Statement of Revenues and Expenses 9/1/2020 - 9/30/2020

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Expense</b>							
<b>Landscape Maintenance</b>							
5601 - Landscape Maintenance	14,147.25	14,147.00	(.25)	127,325.25	127,326.00	.75	169,768.00
5603 - Landscape Improvements	-	833.00	833.00	-	7,500.00	7,500.00	10,000.00
5606 - Landscape Maint Addl Services	-	833.00	833.00	-	7,500.00	7,500.00	10,000.00
5608 - Trees & Shrubs Maintenance	3,583.08	167.00	(3,416.08)	4,660.17	1,500.00	(3,160.17)	2,000.00
<b>Total Landscape Maintenance</b>	<b>17,730.33</b>	<b>15,980.00</b>	<b>(1,750.33)</b>	<b>131,985.42</b>	<b>143,826.00</b>	<b>11,840.58</b>	<b>191,768.00</b>
<b>Irrigation Maintenance</b>							
5650 - Irrigation Maintenance	-	1,083.00	1,083.00	4,637.71	9,750.00	5,112.29	13,000.00
5660 - Lake Maintenance	-	500.00	500.00	2,111.18	3,000.00	888.82	4,000.00
5665 - Fountain Maintenance	-	83.00	83.00	-	750.00	750.00	1,000.00
<b>Total Irrigation Maintenance</b>	<b>-</b>	<b>1,666.00</b>	<b>1,666.00</b>	<b>6,748.89</b>	<b>13,500.00</b>	<b>6,751.11</b>	<b>18,000.00</b>
<b>Reserves - General</b>							
6045 - Pond Dredging	-	-	-	25,630.00	-	(25,630.00)	-
<b>Total Reserves - General</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>25,630.00</b>	<b>-</b>	<b>(25,630.00)</b>	<b>-</b>
<b>Reserve Contribution</b>							
6001 - Reserve Contribution/Restricted Funds	5,808.00	5,808.00	-	52,271.00	52,270.00	(1.00)	69,693.00
6025 - General Reserve	-	1,000.00	1,000.00	9,450.00	9,000.00	(450.00)	12,000.00
<b>Total Reserve Contribution</b>	<b>5,808.00</b>	<b>6,808.00</b>	<b>1,000.00</b>	<b>61,721.00</b>	<b>61,270.00</b>	<b>(451.00)</b>	<b>81,693.00</b>
<b>Total Operating Expense</b>	<b>58,385.84</b>	<b>51,601.00</b>	<b>(6,784.84)</b>	<b>467,553.70</b>	<b>479,573.00</b>	<b>12,019.30</b>	<b>617,702.00</b>
<b>Net Operating Income (Loss)</b>	<b>(7,797.54)</b>	<b>(93.00)</b>	<b>(7,704.54)</b>	<b>2,202.39</b>	<b>(12,678.00)</b>	<b>14,880.39</b>	<b>3,648.00</b>

# Frisco Hunters Creek Homeowners Association, Inc.

## Statement of Revenues and Expenses 9/1/2020 - 9/30/2020

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Reserve Income</b>							
<b>Other Income</b>							
4500 - Interest Income	-	-	-	43.76	-	43.76	-
4510 - Interest Income - Reserve Accounts	38.87	92.00	(53.13)	940.71	825.00	115.71	1,100.00
4900 - Reserve Transfer / Restricted Fund	5,808.00	5,808.00	-	52,271.00	52,270.00	1.00	69,693.00
4925 - Transfer from Operating / General	-	1,000.00	(1,000.00)	9,450.00	9,000.00	450.00	12,000.00
<b>Total Other Income</b>	<b>5,846.87</b>	<b>6,900.00</b>	<b>(1,053.13)</b>	<b>62,705.47</b>	<b>62,095.00</b>	<b>610.47</b>	<b>82,793.00</b>
<b>Total Reserve Income</b>	<b>5,846.87</b>	<b>6,900.00</b>	<b>(1,053.13)</b>	<b>62,705.47</b>	<b>62,095.00</b>	<b>610.47</b>	<b>82,793.00</b>
<b>Reserve Expense</b>							
<b>General and Administrative</b>							
5170 - Bank Fees	-	10.00	10.00	-	80.00	80.00	110.00
<b>Total General and Administrative</b>	<b>-</b>	<b>10.00</b>	<b>10.00</b>	<b>-</b>	<b>80.00</b>	<b>80.00</b>	<b>110.00</b>
<b>Reserves - General</b>							
6035 - Pool Maintenance/Improvements	-	-	-	9,428.58	8,700.00	(728.58)	8,700.00
6040 - Trees/Shrubs/Plant Replacement	-	-	-	18,705.60	25,000.00	6,294.40	25,000.00
6041 - Landscape Additional Improvements	-	1,000.00	1,000.00	-	9,000.00	9,000.00	12,000.00
6080 - Irrigation Controls	-	-	-	-	41,000.00	41,000.00	41,000.00
<b>Total Reserves - General</b>	<b>-</b>	<b>1,000.00</b>	<b>1,000.00</b>	<b>28,134.18</b>	<b>83,700.00</b>	<b>55,565.82</b>	<b>86,700.00</b>
<b>Reserve Contribution</b>							
6004 - Bank Fees / Reserve	-	10.00	10.00	39.70	90.00	50.30	120.00
<b>Total Reserve Contribution</b>	<b>-</b>	<b>10.00</b>	<b>10.00</b>	<b>39.70</b>	<b>90.00</b>	<b>50.30</b>	<b>120.00</b>
<b>Total Reserve Expense</b>	<b>-</b>	<b>1,020.00</b>	<b>1,020.00</b>	<b>28,173.88</b>	<b>83,870.00</b>	<b>55,696.12</b>	<b>86,930.00</b>
<b>Net Reserve Income (Loss)</b>	<b>5,846.87</b>	<b>5,880.00</b>	<b>(33.13)</b>	<b>34,531.59</b>	<b>(21,775.00)</b>	<b>56,306.59</b>	<b>(4,137.00)</b>
<b>Net Total</b>	<b>(1,950.67)</b>	<b>5,787.00</b>	<b>(7,737.67)</b>	<b>36,733.98</b>	<b>(34,453.00)</b>	<b>71,186.98</b>	<b>(489.00)</b>

# Frisco Hunters Creek Homeowners Association, Inc.

## Fiscal Year 2020 Annual Budget Comparison

	FY 2020 1/1/2020 - 9/30/2020		FY 2021 1/1/2021 ~
	Budget	Actual (YTD)	Proposed Budget
<b>Operating Fund</b>			
<b>Income</b>			
<b>Assessment Revenue</b>			
Annual Assessments	604,650.00	453,487.50	604,650.00
<b>Total Assessment Revenue</b>	<b>604,650.00</b>	<b>453,487.50</b>	<b>604,650.00</b>
<b>Other Income</b>			
Other Income	3,500.00	4,776.09	3,500.00
Interest Income	900.00	462.50	600.00
Closing Revenue	12,000.00	9,450.00	12,000.00
Pool Key Revenue	300.00	70.00	200.00
<b>Total Other Income</b>	<b>16,700.00</b>	<b>14,758.59</b>	<b>16,300.00</b>
<b>Total Income</b>	<b>621,350.00</b>	<b>468,246.09</b>	<b>620,950.00</b>
<b>Expense</b>			
<b>General and Administrative</b>			
Postage	2,200.00	1,212.58	2,200.00
Office Supplies	4,000.00	2,678.06	4,000.00

# Frisko Hunters Creek Homeowners Association, Inc.

## Fiscal Year 2020 Annual Budget Comparison

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Expense

<b>FY 2020</b>		<b>FY 2021</b>
1/1/2020 - 9/30/2020		1/1/2021 ~
<b>Budget</b>	<b>Actual (YTD)</b>	<b>Proposed Budget</b>

# Frisco Hunters Creek Homeowners Association, Inc.

## Fiscal Year 2020 Annual Budget Comparison

Administrative Expenses	1,400.00	350.00	1,400.00
Web Site Expenses	600.00	304.90	600.00
Homeowner Functions	200.00	-	200.00
Social Events	10,500.00	89.42	10,500.00
Licenses	915.00	900.00	915.00
Professional Management	44,736.00	33,552.00	44,736.00
Dues and Contributions	834.00	-	834.00

	FY 2020		FY 2021
	1/1/2020 - 9/30/2020		1/1/2021 ~
	Budget	Actual (YTD)	Proposed Budget

### Expense

Bad Debt Expense	1,800.00	1,347.35	1,800.00
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Bank Fees	120.00	20.00	120.00
Legal Fees	7,500.00	3,027.61	7,500.00
Legal Fees Billed Back	(6,500.00)	2,515.41	(6,500.00)
Audit/Accounting	2,500.00	225.00	2,500.00
<b>Total General and Administrative</b>	<b>70,805.00</b>	<b>46,222.33</b>	<b>70,805.00</b>

### Taxes

Property Tax	500.00	-	500.00
Corporate Franchise Tax	5.00	-	5.00
Corporate Income Tax	500.00	-	500.00
<b>Total Taxes</b>	<b>1,005.00</b>	<b>-</b>	<b>1,005.00</b>

### Insurance

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# Frisco Hunters Creek Homeowners Association, Inc.

## Fiscal Year 2020 Annual Budget Comparison

	FY 2020 1/1/2020 - 9/30/2020		FY 2021 1/1/2021 ~
	Budget	Actual (YTD)	Proposed Budget
	<b>Expense</b>		
General Liability	14,256.00	10,817.34	15,536.00
Umbrella	3,037.00	2,254.42	3,032.00
Directors & Officers Liability	2,540.00	1,885.57	2,570.00
Workers Comp	330.00	247.50	330.00
<b>Total Insurance</b>	<b>20,163.00</b>	<b>15,204.83</b>	<b>21,468.00</b>
<b>Utilities</b>			
Telephone	4,980.00	4,499.29	6,180.00
Electric	27,000.00	11,573.28	22,000.00
Water/Sewer	98,088.00	78,095.67	98,088.00
Internet Access-Pool Security	0.00	1,772.99	3,648.00
<b>Total Utilities</b>	<b>130,068.00</b>	<b>96,441.23</b>	<b>129,916.00</b>
<b>Common Area Maintenance</b>			
Electrical Repairs & Maintenance	3,500.00	1,088.94	3,500.00
Fence/Wall	4,800.00	614.86	4,800.00
	<b>FY 2020</b> 1/1/2020 - 9/30/2020	<b>FY 2021</b> 1/1/2021 ~	
	<b>Budget</b>	<b>Actual (YTD)</b>	<b>Proposed Budget</b>
<b>Expense</b>			

# Frisco Hunters Creek Homeowners Association, Inc.

## Fiscal Year 2020 Annual Budget Comparison

Holiday Decorating	8,300.00	-	8,300.00
Common Area Maintenance	8,100.00	25,060.97	8,100.00
Vandalism Repair	500.00	184.03	500.00
<b>Total Common Area Maintenance</b>	<b>25,200.00</b>	<b>26,948.80</b>	<b>25,200.00</b>

<b>Swimming Pool</b>			
Pool Key Expense	500.00	183.48	500.00
Pool Service	29,500.00	21,721.99	29,500.00
Pool Supplies/Maintenance	26,000.00	14,583.73	26,000.00
Pool Repairs	2,000.00	7,994.26	2,000.00

	<b>FY 2020</b> 1/1/2020 - 9/30/2020		<b>FY 2021</b> 1/1/2021 ~
	<b>Budget</b>	<b>Actual (YTD)</b>	<b>Proposed Budget</b>

<b>Expense</b>			
Porter Service	14,000.00	12,892.61	14,000.00
Pool Security Systems	3,000.00	1,806.98	7,000.00
Pool Furniture & Fixtures	4,000.00	600.00	3,600.00
<b>Total Swimming Pool</b>	<b>79,000.00</b>	<b>59,783.05</b>	<b>82,600.00</b>

<b>Landscape Maintenance</b>			
Landscape Maintenance	169,768.00	127,325.25	169,768.00
Landscape Improvements	10,000.00	-	7,000.00
Landscape Maint Addl Services	10,000.00	-	6,000.00
Trees & Shrubs Maintenance	2,000.00	4,660.17	2,000.00
<b>Total Landscape Maintenance</b>	<b>191,768.00</b>	<b>131,985.42</b>	<b>184,768.00</b>

<b>Irrigation Maintenance</b>			
Irrigation Maintenance	13,000.00	12,371.35	13,000.00
Lake Maintenance	4,000.00	2,111.18	4,000.00

# Frisco Hunters Creek Homeowners Association, Inc.

## Fiscal Year 2020 Annual Budget Comparison

	FY 2020 1/1/2020 - 9/30/2020		FY 2021 1/1/2021 ~
	Budget	Actual (YTD)	Proposed Budget
<b>Expense</b>			
Fountain Maintenance	1,000.00	-	1,000.00
<b>Total Irrigation Maintenance</b>	<b>18,000.00</b>	<b>14,482.53</b>	<b>18,000.00</b>
<b>Reserve Contribution</b>			
Reserve Contribution/Restricted Funds	69,693.00	52,271.00	75,188.00
General Reserve	12,000.00	9,450.00	12,000.00
<b>Total Reserve Contribution</b>	<b>81,693.00</b>	<b>61,721.00</b>	<b>87,188.00</b>
<b>Total Expense</b>	<b>617,702.00</b>	<b>450,516.20</b>	<b>620,950.00</b>
<b>Operating Fund Net Total</b>	<b>3,648.00</b>	<b>17,729.89</b>	<b>0.00</b>
<b>Reserve Fund</b>			
<b>Income</b>			
<b>Other Income</b>			
Interest Income - Reserve Accounts	1,100.00	940.71	1,100.00
Reserve Transfer / Restricted Fund	69,693.00	52,271.00	75,188.00
Transfer from Operating / General	12,000.00	9,450.00	12,000.00
<b>Total Other Income</b>	<b>82,793.00</b>	<b>62,661.71</b>	<b>88,288.00</b>
<b>Total Income</b>	<b>82,793.00</b>	<b>62,661.71</b>	<b>88,288.00</b>
<b>Expense</b>			
<b>General and Administrative</b>			
Bank Fees / Reserve	120.00	39.70	120.00
<b>Total General and Administrative</b>	<b>120.00</b>	<b>-</b>	<b>120.00</b>



# Frisco Hunters Creek Homeowners Association, Inc.

## Fiscal Year 2020 Annual Budget Comparison

	FY 2020		FY 2021
	1/1/2020 - 9/30/2020		1/1/2021 ~
	Budget	Actual (YTD)	Proposed Budget
<b>Expense</b>			
<b>Reserves - General</b>			
Pool Maintenance/Improvements	8,700.00	9,428.58	20,798.00
Trees/Shrubs/Plant Replacement	25,000.00	18,705.60	-
Landscape Additional Improvements	12,000.00	-	-
Pond Dredging	0.00	25,630.00	40,000.00
Common Area Improvements	0.00	0.00	10,000.00
Irrigation Controls	41,000.00	-	41,000.00
<b>Expense</b>	<b>86,820.00</b>	<b>53,803.88</b>	<b>111,918.00</b>
<b>Total Expense</b>	<b>86,820.00</b>	<b>53,803.88</b>	<b>111,918.00</b>
<b>Net Total</b>	<b>(4,027.00)</b>	<b>8,857.83</b>	<b>(23,630.00)</b>

# What Your Assessments Pay For!

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The Association is responsible for paying all operating expenses, as well as Association-owned properties. A brief outline is listed below of items that your homeowner dues contribute to:

- The cost of repairs and general maintenance of the Association hardscape including the spray park, pools, entry features, etc.
- The general maintenance of all common areas, i.e. landscape services which include mowing, edging, tree trimming, fertilizer, etc.
- Replacement of trees and shrubs.
- Installation and maintenance of seasonal color changes for the entrance flowerbeds.
- The cost of electricity to operate the entrance lighting and numerous irrigation systems throughout the community.
- The cost of the irrigation water itself.
- The cost of repairs and general maintenance of the irrigation systems, i.e. replacing broken sprinkler heads, valves, etc.
- The cost of repairs and general maintenance of the Association hardscape, including entry features, Amenity Center and pool, etc.
- The cost of miscellaneous common area repairs, i.e. minor landscape material replacements, tire ruts, etc.
- The cost of legal and tax services, including annual audit.
- The cost of insurance premiums, corporate and federal tax obligations.
- The cost of correspondence letters to Association members, copies, postage, etc.
- The cost of management, which includes administration, accounting, etc., as more fully described below.

Please keep in mind that this represents only a portion of the services that homeowner dues provide for the community. SBB Management Company has been selected by the Board of Directors of your Association to provide professional management services. These services include collecting Association assessments and maintaining the Association's books and records, enforcing your Declarations of Covenants, Conditions and Restrictions, performing regular property inspections and maintaining the common areas in a manner consistent with the Association's budget and Board instruction.

The Board of Directors is responsible for directing the Association's affairs in the best interests of its members, both present and future.

It is important to note that in September of 1999 a consumer protection law was passed which entitles homeowners to be informed that they are buying a home in an association and what it all involves. Mortgage lenders require the buyer to receive financial information on the association. As a member of the Association, you may contact SBB Management Company at any time to review the Association's financial statements.

We hope you find this information helpful. If you have any additional questions or would like further assistance, please contact Betty Crudden at SBB Management Company (972)960-2800 x 316.

## **THE ROLE OF SBB MANAGEMENT COMPANY**

Community Association Management is a specialized field. SBB Management Company is a professional management firm with over forty (40) years' experience in the field, currently managing over one hundred sixty (160) communities in the Dallas-Ft. Worth Metroplex. SBB's management teams usually include a Community Manager, Administrative Assistant and an Accounting Representative.

The day-to-day activities of your community's team include many different tasks, but most will fall under the following general headings:

- Advise and provide administrative, managerial and operational counsel to the Board of Directors in order to assist the Board in decision making and operating the business affairs of the Association
- Perform site inspections of the community and individual homes for resale certificates
- Direct the enforcement of the restrictive covenants
- Solicit, evaluate and assist in acquiring insurance consistent with the requirements of the Declaration of Covenants, Conditions and Restrictions and in accordance with instructions from the Board of Directors
- Solicit and evaluate bids for all association services
- Supervise maintenance activities and contractor performance
- Provide and explain association financial reports, which are kept in accordance with GAAP (Generally Accepted Accounting Principles)
- Financial collections and disbursements (including the collection of delinquent accounts and working with title companies prior to the selling of a home}
- Help develop association budgets
- Work with an independent CPA firm selected by the Board of Directors to audit the association's books and records
- Serve as a receiving center for association related homeowner and vendor telephone calls
- Provide privacy to homeowners by having a third party involved in cases of dispute

SBB team members keep current with changes in Federal, State, County and City legislation that effects planned communities. They regularly attend seminars and in-house training sessions and Community Associations Institute (CAI) courses especially formatted for community association management. SBB works closely with a network of independent attorneys, CPA's, insurance agents and others who specialize in their particular field as it applies to non-profit planned communities. As a result, if you have a legal or professional question that SBB can't answer, we will have ready access to someone who knows the answer.

# SBB MANAGEMENT COMPANY

An Accredited Association Management Company

12801 North Central Expressway, Suite 1401, Dallas, Texas 75243

SBB has launched a **new online portal for homeowners**. Some of the highlights include:

1. **Financial Transparency:** View your financial history online, download a statement, and easily make an online payment.
2. **Architectural Applications:** Complete a request form on your computer, submit via the portal, and track the status of your application. The portal will save a digital archive of your application, supporting documents, and the Committee's final decision. You will also experience faster turn-around times on applications.
3. **Communication:** Submit questions to SBB via your portal for fastest response times. You can go paperless and opt for email or text communication instead of snail mail!

## Sign up for your portal today!

1. Go to <https://owner.sbbmanagement.com>
2. Click "Sign up" on the right hand side of the page
3. Submit your information (email address, property address, etc.)

You will receive your login credentials via email after 1-2 business days.

### *New Online Services*



#### **Manage My Home**

Submit and track architectural requests and view violations.



#### **Financial Services**

Make online payments, view account history, and download a statement



#### **Communication**

Communicate seamlessly with your Community Manager. Trackable and transparent messaging!

# **SBB**

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## **MANAGEMENT COMPANY**

Date: November 12, 2020  
To: Members of the Frisco Hunters Creek Homeowners Association, Inc.  
From: SBB Management Company, AAMC®  
Re: Management Service

For your convenience and quick reference, the following is a list of the SBB Management Company "team" and their responsibilities at Frisco Hunters Creek Homeowners Association, Inc. Contact the appropriate person at (972) 960-2800.

Our office hours are 8:30 a.m. to 5:30 p.m., Monday through Thursday and 8:30 a.m. to 5:00 p.m. on Friday. Our telephone system is answered 24 hours a day via voice mail. If it is an actual emergency please call our emergency dispatch at (972) 960-8500 and they will contact the appropriate person. When leaving a message, please make sure to include your name, community address and telephone number. Included along with the contact name is the person's extension so that you will be able to reach their voice mail easily.

Senior Community Manager	Betty Crudden, <b>CMCA®</b> , <b>AMS®</b> , <b>PCAM®</b> Extension 316 <a href="mailto:b.crudden@sbbmanagement.com"><u>b.crudden@sbbmanagement.com</u></a>
Assistant Administrator	Jane Evans Extension 330 <a href="mailto:j.evans@sbbmanagement.com"><u>j.evans@sbbmanagement.com</u></a>
Account Representative	Eleanor Kangara Extension 351 <a href="mailto:e.kangara@sbbmanagement.com"><u>e.kangara@sbbmanagement.com</u></a>
Accounts Receivable	Rachel Burks Extension 372 <a href="mailto:r.burks@sbbmanagement.com"><u>r.burks@sbbmanagement.com</u></a>
Chief Operating Officer/ Owner	Sherri Schmoekel, <b>PCAM®</b> Extension 312 <a href="mailto:s.schmoekel@sbbmanagement.com"><u>s.schmoekel@sbbmanagement.com</u></a>
Chief Executive Officer/ Owner	Fred A. Shapiro, <b>PCAM®</b> Extension. 31 I <a href="mailto:f.shapiro@sbbmanagement.com"><u>f.shapiro@sbbmanagement.com</u></a>

[www.sbbmanagement.com](http://www.sbbmanagement.com)  
Accredited Association Management Company

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### **Corporate Office**

12801 N. Central Expwy., Suite 1401 Dallas, Texas 75243 (972) 960-2800 (972) 991-6642 fax