



The Villages of Westcreek Owners' Association, Inc.

Est. 1994

AGENDA
2015 ANNUAL MEETING
Thursday, April 16, 2015 7:00 p.m.
Community Center

- 4:00-6:30 pm Registration and Issuance of Ballots
- 7:00 pm Call to order
Meeting Notice
Pledge of Allegiance
Quorum Requirement (requires President to verify number of members in attendance meets Paragraph 4.05 of our CC&Rs with 33% voting members present and reduced by 50% with each adjournment/quorum call thereafter until met)
Review/approve Minutes of 2014 Annual Meeting
Introduction of Current Board of Directors and Staff
Nominations of Board of Directors
Nominating Committee presents candidates
Nominations accepted from the floor
Nominees present qualifications (3 minutes each)
Ballots cast and counted
2014 Audit Report – Armstrong, Vaughn and Associates
Guest Speaker:
Sergio “Chico” Rodriguez
Bexar County Commissioner, Pct. 1
State of the Community Report (VWOA President)
Announce results of election (names of new Board of Directors)
Q&A Forum
Adjournment
BOD Organization Meeting immediately following



The Villages of Westcreek Owners' Association, Inc.

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**Annual Meeting of the Members
Villages of Westcreek Owners' Association, Inc.
April 17, 2014**

I. OPEN MEETING: The President called the meeting to order, after achieving a quorum on the 7th call at 7: p.m. The purpose of the meeting was to conduct regular business as identified in the pre-announced Agenda. Meeting minutes for the 2013 Annual Meeting were approved as written by the Board.

Board Members Present:

John Steele, President

Jennifer Castro, Treasurer

Kevin Drummonds, Secretary

Kenneth Fowler, Asst. Secretary

Board Members Absent: None.

Staff Present:

Jennifer Bell, Community Manager

Adrian Suttles, Superintendent of Standards

Sylvia Mennel, Asst. Community Manager

Melynda Porter, Superintendent of Admin

Nancy Griffin, Superintendent of Parks and Rec.

Guests Present:

Mr. Tom Rohde, Independent Developer

Representative of Armstrong, Vaughn and Associates (Auditor)

II. PLEDGE OF ALLIGENCE. The National Colors were presented by cadets from the Brennan High School Junior Air Force ROTC program, followed by the Pledge of Allegiance by all in attendance.

III. INTRODUCTIONS/GUEST SPEAKERS.

Mr. Steele introduced himself, the other members of the Board of Directors, and the Staff present.

IV. NOMINATION FOR BOARD MEMBERS.

Mr. Steele introduced the chairperson of the Election Committee (Mr. Kenneth Fowler) and turned this portion of the meeting over to him. Mr. Fowler briefed the Members on the nomination and election process that was followed for the year, which is documented in the By-Laws. He then stated there were four (4) positions to be filled on the Board and officially opened the floor for nominations. Six (6) individuals (Suzanne Bridges, Judi Cannon, Jennifer Castro, Kevin Drummonds, Guy Oliver, and John Steele) had previously announced their candidacy and were formally nominated at the meeting. Mr. Fowler then opened the floor for nominations.

Mrs. Lorena Hoffman nominated Mr. Anthony Hoffman as a candidate and Mr. Hoffman accepted the nomination. Mr. Hoffman then nominated Mr. Alejandro Garcia and Mr. Ismael Padilla as candidates; both accepted the nominations. As no additional nominations were made, Mr. Rick Severs made a motion to close the floor to nominations. The motion was seconded by Mr. Kenneth Lemanski. The vote was called and the motion was approved.

Each of the candidates was given at least two (2) minutes to speak and each provided brief statements. Members were then asked to cast their votes by placing their ballots in the ballot-box at the front of the room. Once all the ballots were in, the Election Committee, staff, and two volunteers from the audience removed the ballot box and proceeded to the conference room to tabulate the votes.

IV. 2013 AUDIT REPORT.

A representative of Armstrong, Vaughn and Associates gave an outline of the results of the 2013 audit. Several questions from Homeowners were asked and answered by the representative and Board Members.

Mr. Steele closed this portion of the meeting by asking a final question: "were there any irregularities in the audit for this year?" The representative stated the audit went very well and no issues were discovered.

V. PRESENTATIONS.

- 1) Mr. Tom Rohde presented his report referencing the anticipated growth of our area and immediate surrounding areas. He spoke of plans of expansion for 1604 from Braun Road to Potranco Road. His report also included details of commercial expansion in our surrounding area and the increase in residential area.
- 2) State of the Community Report (Board President). Mr. Steele provided a slide show and briefed the Members on the initiatives undertaken by the Staff and Board over the past year. Additionally, he and other Board Members answered a few questions posed by Members. A copy of the presentation is on the VWOA web site. The Constant Contact list now contains 1744 residents which have signed up to receive notifications. He encouraged all in attendance to sign up and receive the notifications to stay informed about their community. He thanked all of the volunteers for donating their time and skills. Additionally, he spoke about the Association's website and how it is an informative reference for our residents. Mr. Steele also reported that at the end of year 2013, the Association had outstanding assessments in the amount of \$71,678.87 with approximately 85% of homeowners paying in a timely manner.

V. ELECTION RESULTS.

Mr. Fowler again took the floor and announced the results of the vote. There were a total of 197 ballots, 64 of which were mail-in and 133 ballots from the floor or proxies cast. The following Members were elected to the 2014 Board of Directors:

Mr. Kevin Drummonds – 2 year term

Mr. Anthony Hoffman – 2 year term

Mr. Guy Oliver – 2 year term

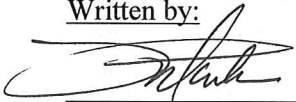
Mr. Garcia and Mr. Padilla tied for the remaining one year position.

There had never been a tie in the voting before and this sparked a debate as to whether one of the two members should step down or whether to hold a run-off election. The membership made a motion, seconded and voted to hold a run-off election.

The newly elected Board Members were sworn in by Mr. Fowler, the Chair of the Elections Committee.

VII. ADJOURNMENT: There being no further business to discuss, Mr. Rick Severs made a motion to adjourn the meeting. Mr. Steele seconded the motion and the Members voted unanimously to adjourn at 9:40 p.m.

Written by:



Kevin M. Drummonds, Secretary

Date: 04/16/2015

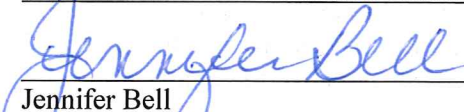
Approved by:



Kevin M. Drummonds, President

Date: 04/16/2015

Posted in the VWOA Book of Minutes by:



Jennifer Bell
Community Manager, VWOA

Date: 4-16-2015

VILLAGES OF WESTCREEK OWNERS' ASSOCIATION, INC.
BALANCE SHEET
DECEMBER 31, 2014
(With Comparative Totals for 2013)

	Operating Fund	Replacement Fund	Totals	
ASSETS			2014	2013
<i>Current Assets:</i>				
Cash and Cash Equivalents	\$ 165,187	\$ 229,090	\$ 394,277	\$ 346,907
Cash and Cash Equivalents Designated for Capital Improvements	129,799	-	129,799	86,584
Certificate of Deposit	2,676	-	2,676	2,667
Accounts Receivable	69,824	-	69,824	70,913
Allowance for Doubtful Accounts	(18,000)	-	(18,000)	(18,000)
Prepaid Insurance	24,133	-	24,133	17,887
Prepaid Expense	20,963	-	20,963	19,350
Prepaid Federal Income Tax	-	-	-	412
Accrued Interest	34	-	34	34
<i>Total Current Assets</i>	<u>394,616</u>	<u>229,090</u>	<u>623,706</u>	<u>526,754</u>
<i>Property and Equipment:</i>				
Land	250,000	-	250,000	250,000
Automobiles	22,996	-	22,996	22,996
Community Center	2,021,505	-	2,021,505	2,021,505
Buildings & Equipment	265,252	-	265,252	265,252
Office Equipment	59,662	-	59,662	59,662
Furniture & Fixtures	18,842	-	18,842	18,842
Software	4,673	-	4,673	4,673
Accumulated Depreciation	(703,798)	-	(703,798)	(639,771)
<i>Total Property and Equipment</i>	<u>1,939,132</u>	<u>-</u>	<u>1,939,132</u>	<u>2,003,159</u>
TOTAL ASSETS	<u>\$ 2,333,748</u>	<u>\$ 229,090</u>	<u>\$ 2,562,838</u>	<u>\$ 2,529,913</u>

The accompanying notes are an integral part of these statements.

VILLAGES OF WESTCREEK OWNERS' ASSOCIATION, INC.
BALANCE SHEET (CONT.)
DECEMBER 31, 2014
(With Comparative Totals for 2013)

	Operating Fund	Replacement Fund	Totals	
			2014	2013
LIABILITIES AND FUND BALANCE				
<i>Current Liabilities:</i>				
Accounts Payable	\$ 12,572	\$ -	\$ 12,572	\$ 14,446
Prepaid Assessments	152,037	-	152,037	131,356
Federal Income Taxes Payable	2,385	-	2,385	-
Payroll Taxes Payable	224	-	224	240
Accrued Salaries	3,078	-	3,078	11,420
Accrued Vacation Payable	12,276	-	12,276	12,852
Note Payable - Current Portion	73,387	-	73,387	66,740
<i>Total Current Liabilities</i>	<u>255,959</u>	<u>-</u>	<u>255,959</u>	<u>237,054</u>
<i>Long-Term Liabilities:</i>				
Note Payable - Long Term	1,023,348	-	1,023,348	1,127,395
<i>Total Long-Term Liabilities</i>	<u>1,023,348</u>	<u>-</u>	<u>1,023,348</u>	<u>1,127,395</u>
<i>Total Liabilities</i>	<u>1,279,307</u>	<u>-</u>	<u>1,279,307</u>	<u>1,364,449</u>
<i>Fund Balance:</i>				
Designated for Capital Improvement	129,799	-	129,799	86,584
Designated for Contingency	3,000	-	3,000	3,000
Unreserved	921,642	229,090	1,150,732	1,075,880
<i>Total Fund Balance</i>	<u>1,054,441</u>	<u>229,090</u>	<u>1,283,531</u>	<u>1,165,464</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 2,333,748</u>	<u>\$ 229,090</u>	<u>\$ 2,562,838</u>	<u>\$ 2,529,913</u>

The accompanying notes are an integral part of these statements.

VILLAGES OF WESTCREEK OWNERS' ASSOCIATION, INC.
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED DECEMBER 31, 2014
(With Comparative Totals for 2013)

	Operating Fund	Replacement Fund	Totals	
			2014	2013
REVENUES				
Homeowners Assessments	\$ 954,918	\$ 94,000	\$ 1,048,918	\$ 1,049,618
Builders Assessments	10,683	-	10,683	10,375
Late Charges, Collection & NSF Charges	21,063	-	21,063	13,041
Transfer/Refinance	11,360	-	11,360	10,370
Resale Certificate	25,200	-	25,200	18,000
Newsletter/Advertising	10	-	10	4,177
Pavilion Rental	6,390	-	6,390	6,388
Community Center Rental	27,165	-	27,165	18,476
Pool Income	12,909	-	12,909	13,689
Yard Sales	6,090	-	6,090	5,930
Interest Income	240	381	621	760
Recreation Program Income	64,346	-	64,346	68,057
Other Income	1,431	-	1,431	23,839
Gain (Loss) on Disposal of Equipment	-	-	-	(4,005)
TOTAL REVENUES	1,141,805	94,381	1,236,186	1,238,715
EXPENSES				
<i>Corporate Administration:</i>				
Manager and Asst. Manager Salary	85,566	-	85,566	84,477
Staff Compensation	98,190	-	98,190	109,827
Insurance	53,748	-	53,748	50,417
Uncollectible Assessments and Late Fees	4,700	-	4,700	6,691
Depreciation	64,027	-	64,027	68,581
Postage, Printing and Equipment Rental	14,784	-	14,784	11,493
Accounting and Payroll Services	18,954	-	18,954	17,025
Interest Expense	70,600	-	70,600	79,053
Payroll Taxes	29,556	-	29,556	29,800
Travel	5,799	-	5,799	5,352
Education	856	-	856	2,018
Professional Fees	11,121	-	11,121	6,818
Newsletter Printing and Postage	9,578	-	9,578	8,080
Office Supplies and Equipment	12,785	-	12,785	13,181
Meeting and Committee Expenses	52,561	-	52,561	64,425
Property Taxes	1,212	-	1,212	2,368
Miscellaneous Administration Expenses	10,141	-	10,141	11,656
Federal Income Tax	4,925	-	4,925	1,541
<i>Total Corporate Administration</i>	\$ 549,103	\$ -	\$ 549,103	\$ 572,803

The accompanying notes are an integral part of these statements.

VILLAGES OF WESTCREEK OWNERS' ASSOCIATION, INC.
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND BALANCE (CONT.)
FOR THE YEAR ENDED DECEMBER 31, 2014
(With Comparative Totals for 2013)

	Operating Fund	Replacement Fund	Totals	
			2014	2013
EXPENSES (CONT.)				
<i>Recreation Area Operations:</i>				
Landscaping, Park and Main Boulevards	\$ 161,246	\$ -	\$ 161,246	\$ 148,064
Pool Expense	89,814	-	89,814	91,702
Maintenance Wages, Uniforms & Mileage	46,569	-	46,569	46,903
Common Element Maintenance	23,663	-	23,663	32,005
Utilities	78,550	-	78,550	85,985
Standards Compliance Monitors	41,313	-	41,313	44,007
Monitoring Service	35,650	-	35,650	32,648
Community Center Maintenance	22,530	-	22,530	20,779
Capital Improvement Expenses	7,015	-	7,015	69,290
Capital Replacement Expenses	-	62,666	62,666	116,742
<i>Total Recreation Area Operations</i>	<u>506,350</u>	<u>62,666</u>	<u>569,016</u>	<u>688,125</u>
TOTAL EXPENSES	<u>1,055,453</u>	<u>62,666</u>	<u>1,118,119</u>	<u>1,260,928</u>
Excess (Deficiency) of Revenues Over (Under) Expenses	86,352	31,715	118,067	(22,213)
BEGINNING FUND BALANCE	<u>968,089</u>	<u>197,375</u>	<u>1,165,464</u>	<u>1,187,677</u>
ENDING FUND BALANCE	<u>\$ 1,054,441</u>	<u>\$ 229,090</u>	<u>\$ 1,283,531</u>	<u>\$ 1,165,464</u>

The accompanying notes are an integral part of these statements.

VILLAGES OF WESTCREEK OWNERS' ASSOCIATION, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2014
(With Comparative Totals for 2013)

	Operating Fund	Replacement Fund	Totals 2014	2013
CASH FLOWS FROM OPERATING ACTIVITIES				
Excess (deficiency) of revenues over (under) expenses	\$ 86,352	\$ 31,715	\$ 118,067	\$ (22,213)
Adjustments to reconcile excess (deficiency) of revenues over (under) expenses to net cash provided (used) by operating activities:				
Depreciation	64,027	-	64,027	68,581
(Gain) Loss on Disposal of Equipment	-	-	-	4,005
(Increase) Decrease in:				
Accounts Receivable, Net of Allowance	1,089	-	1,089	(3,787)
Prepaid Insurance	(6,246)	-	(6,246)	-
Prepaid Expense	(1,613)	-	(1,613)	(19,350)
Prepaid Income Tax	412	-	412	(412)
Increase (Decrease) in:				
Accounts Payable	(1,874)	-	(1,874)	4,088
Prepaid Assessments	20,681	-	20,681	(484)
Federal Income Tax Payable	2,385	-	2,385	(395)
Payroll Taxes Payable	(16)	-	(16)	32
Accrued Payroll	(8,342)	-	(8,342)	1,086
Accrued Vacation Payable	(576)	-	(576)	6,628
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>156,279</u>	<u>31,715</u>	<u>187,994</u>	<u>37,779</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment in Certificate of Deposit	(9)	-	(9)	(78)
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	<u>(9)</u>	<u>-</u>	<u>(9)</u>	<u>(78)</u>
CASH FLOWS FROM FINANCING ACTIVITIES				
Principal Payments on Notes Payable	(97,400)	-	(97,400)	(88,947)
NET CASH PROVIDED (USED) BY FINANCING ACTIVITIES	<u>(97,400)</u>	<u>-</u>	<u>(97,400)</u>	<u>(88,947)</u>
NET INCREASE (DECREASE) IN CASH	58,870	31,715	90,585	(51,246)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>236,116</u>	<u>197,375</u>	<u>433,491</u>	<u>484,737</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 294,986</u>	<u>\$ 229,090</u>	<u>\$ 524,076</u>	<u>\$ 433,491</u>
SUPPLEMENTAL DISCLOSURE:				
Income Taxes Paid	\$ 2,128	\$ -	\$ 2,128	\$ 2,348
Interest Expense Paid	\$ 70,600	\$ -	\$ 70,600	\$ 79,053

The accompanying notes are an integral part of these statements.

