

The Villages of Carmel Homeowners' Association, Inc.

ANNUAL MEETING
Monday, March 21, 2022
6:30 P.M.

Introductions

Paul Hoffman - Board President

Christ Haverstick - Vice President

Phil Metcalfe - Treasurer & Secretary

Tina Hoffman - Social Committee

Tim O'Hare - Crime Watch / Safety Committee

Michelle Dando - Legacy Southwest - Community Manager

Meeting Quorum (In Person or Proxy)

985 Homes

6:30pm 60% (591 Homeowners)

6:45pm 30% (296 Homeowners)

7:00pm 15% (148 Homeowners)

7:15pm 8% (74 Homeowners)

2022 Annual Meeting

Agenda

March 21, 2022

6:30PM

I. Call to Order

- a. Establish Quorum
- b. Proof of Notice

II. Election of Board Member(s)

a. Introduction of Candidates (Each candidate can speak up to 3 minutes)

III. Financials

- a. 2021 Financials
- b. 2022 Year to Date Financials

IV. Community Update

- a. 2021 Community Projects
 - i. Brick perimeter walls and repairs completed to Capstone, expansion joints and tuck-pointing repairs completed \$8,211.00
- b. 2021 Community Events
 - i. Easter Event, Movie Night, Halloween Decoration Contest, Christmas Decoration Contest, and Christmas Santa Event
- c. 2022 Projects
 - i. Landscaper Contract RFP's in progress
 - ii. Reserve Study RFP"s in Progress
- d. 2022 Community Events

Annual Events to continue as last year provided, we have volunteers

I. Volunteers Needed

(Volunteer Forms Available at HOA Website www.villagesofcarmelhoa.com)

- a. Architectural Control Committee
- b. Social Committee
- c. Communications Committee
- d. <u>Safety / Crime Watch Committee</u>

I. Adjournment

II. <u>Q&A</u> Time will be limited to 3 minutes per homeowner to allow all homeowners the opportunity to ask questions.

*Voting results will be posted on the Website within 72 hours after the Meeting. *

NOTICE OF ANNUAL MEETING Monday, March 21, 2022 6:30 P.M.

Dear Villages of Carmel Homeowner,

In accordance with Article 4, Section 4.06 of the bylaws for The Villages of Carmel Homeowners' Association, Inc., you are hereby given notice of and requested to attend the **2022 Annual Homeowners Meeting**. The Annual Homeowners' Meeting is scheduled for **Monday, March 21, 2022 at 6:30 p.m. via gotomeeting.com.** During this meeting, we will by electing a two (2) member (owner) Board of Directors. The Villages of Carmel HOA anticipates posting election results on the Website within seventy-two hours of the transition meeting.

Villages of Carmel Meeting Mon, Mar 21, 2022 6:30 PM - 8:30 PM (CDT) Please join my meeting from your computer, tablet or smartphone. https://meet.goto.com/237724069 You can also dial in using your phone. United States: +1 (872) 240-3212 Access Code: 237-724-069.

A proxy is a written instrument, signed by the member, which duly appoints the member's voting rights and attendance. The Bylaws state that to hold a meeting and conduct business of the Association, there must be a quorum present. A quorum is the number of homes represented either in person or by proxy. The quorum required to hold a meeting is sixty percent (60%) or 591 of 985 lot owners. If the required quorum is not present or represented at the meeting, a subsequent meeting will be called at 6:45 p.m. and the required quorum at meeting shall be one-half (30%) of the required quorum at the preceding meeting. If quorum is not achieved at that time, a subsequent meeting will be called at 7:00 p.m. and the required quorum at meeting shall be one-half (15%) of the required quorum at the preceding meeting. Please take a moment to sign and return the enclosed proxy even if you plan to attend, as unforeseen circumstances can occur.

Mail the proxy to Legacy Southwest Property Management at 8668 John Hickman Pkwy, Suite 801, Frisco, Texas 75034, or send to michelle@legacysouthwestpm.com. Your attendance or proxy will help fulfill the quorum requirements.

If you have any questions please contact your community manager, Michelle Dando at michelle@legacysouthwest.com or 214-705-1615, Option 14.

Board Member Candidate Introductions Floor Nominations will be taken

- > Agnes Capron
- Bobby Combs
- > Tina Leyva
- Candidate Four
- Candidate Five

Villages of Carmel Homeowners Association Inc.

2021 Year End Financials

Villages of Carmel Homeowners Association Balance Sheet - Fund Period Through: 12/31/2021

Assets Cash	
1050 - Veritex Bank Operating	\$202,812.28
Cash Total	\$202,812.28
Reserve Cash	
1070 - Veritex Reserves	\$86,666.11
Reserve Cash Total	\$86,666.11
Current Assets	
1310 - Accounts Receivable	\$21,801.28
1320 - A/R Other	\$1,342.84
1350 - Prepaid Insurance	\$2,558.52
Current Assets Total	\$25,702.64
Assets Total	\$315,181.03
Liabilities and Equity	
Current Liabilities	
2015 - Accrued Expenses	\$4,195.77
2100 - Prepaid Assessments	\$105,916.32
Current Liabilities Total	\$110,112.09
Operating Prior Year Equity	\$83,510.22
Reserve Prior Year Equity	\$47,327.13
Operating Current Year Net Income	\$34,892.61
Reserve Current Year Net Income	\$39,338.98
Liabilities & Equity Total	\$315,181.03

Villages of Carmel Homeowners Association Budget Comparison Report 12/1/2021 - 12/31/2021

	12/15	12/1/2021 - 12/31/2021		1/1/			
				1.00.000.000	2021 - 12/31/2		
Income	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
4010 - Assessment Income	640 449 02	\$18,620,00	\$828.92	\$236,383,74	\$223,440.00	\$12,943.74	\$223,440.00
		A STATE OF THE PARTY.					
4050 - Capital Contribution (CAP)	\$3,000.00	\$1,425.00	\$1,575.00	\$22,500.00	\$17,100.00	\$5,400.00	\$17,100.00
4052 - CC&R Compliance	\$0.00	\$16.63	(\$16.63)	\$0.00	\$200.00	(\$200.00)	\$200.00
4060 - Collection Fees	\$140.00	\$0.00	\$140.00	\$6,383.00	\$0.00	\$6,383.00	\$0.00
1080 - Fines	(\$150.00)	\$0.00	(\$150.00)	\$2,300.00	\$0.00	\$2,300.00	\$0.00
1115 - Interest - Collections	\$0.00	\$0.00	\$0.00	(\$58.11)	\$0.00	(\$58.11)	\$0.00
1120 - Late Fees	(\$18.00)	\$333.37	(\$351.37)	\$8,694.99	\$4,000.00	\$4,694.99	\$4,000.00
1125 - Legal Fees	\$60.00	\$0.00	\$60.00	\$8,602.32	\$0.00	\$8,602.32	\$0.00
1160 - NSF Charges	\$0.00	\$0.00	\$0.00	\$98.80	\$0.00	\$98.80	\$0.00
4175 - Pool Key	\$0.00	\$8.37	(\$8.37)	\$175.00	\$100.00	\$75.00	\$100.00
1999 - Transfer to Reserves	(\$39,240.00)	(\$3,270.00)	(\$35,970.00)	(\$39,240.00)	(\$39,240.00)	\$0.00	(\$39,240.00
Fotal Income	(\$16,759.08)	\$17,133.37	(\$33,892.45)	\$245,839.74	\$205,600.00	\$40,239.74	\$205,600.00
Total Income	(\$16,759.08)	\$17,133.37	(\$33,892.45)	\$245,839.74	\$205,600.00	\$40,239.74	\$205,600.00
Expense							
General & Administrative							
510 - Accounting Fees	\$100.00	\$85.00	(\$15.00)	\$1,200.00	\$1,020.00	(\$180.00)	\$1,020.00
5515 - Administrative Supplies	\$452.00	\$416.63	(\$35.37)	\$5,032.87	\$5,000.00	(\$32.87)	\$5,000.00
5580 - Bank Charges	\$0.00	\$0.00	\$0.00	\$63.80	\$0.00	(\$63.80)	\$0.00
5590 - Collection Costs	\$155.00	\$625.00	\$470.00	\$9,155.00	\$7,500.00	(\$1,655.00)	\$7,500.00
5595 - Compliance Costs	\$0.00	\$0.00	\$0.00	\$105.00	\$0.00	(\$105.00)	\$0.00
5710 - Holiday Decorations	\$250.00	\$266.63	\$16.63	\$574.75	\$3,200.00	\$2,625.25	\$3,200.00
5720 - Internet	\$100.98	\$107.25	\$6.27	\$1,211.76	\$1,287.00	\$75.24	\$1,287.00
5730 - Legal Fees - Collections	\$874.52	\$0.00	(\$874.52)	\$8,428.60	\$0.00	(\$8,428.60)	\$0.00
5735 - Legal Fees - General	\$3,857.87	\$250.00	(\$3,607.87)	\$5,859.41	\$3,000.00	(\$2,859.41)	\$3,000.00
5750 - Management Fees	\$2,867.50	\$2,867.50	\$0.00	\$34,410.00	\$34,410.00	\$0.00	\$34,410.00
5755 - Tax Preparation	\$0.00	\$33.37	\$33.37	\$330.00	\$400.00	\$70.00	\$400.00
5770 - Meetings	\$0.00	\$16.63	\$16.63	\$0.00	\$200.00	\$200.00	\$200.00
5850 - Postage & Delivery	\$20.21	\$208.37	\$188.16	\$3,374.42	\$2,500.00	(\$874.42)	\$2,500.00
5900 - Social/Community Events	\$0.00	\$250.00	\$250.00	\$3.026.54	\$3,000.00	(\$26.54)	\$3,000.00
5930 - Website	\$75.00	\$33.37	(\$41.63)	\$394.90	\$400.00	\$5.10	\$400.00
Total General & Administrative	\$8,753.08	\$5,159.75	(\$3,593.33)	\$73,167.05		(\$11,250.05)	\$61,917.00
nsurance & Taxes							
7310 - Directors & Officers	\$290.61	\$277.34	(\$13.27)	\$2,906.10	\$3,328.30	\$422.20	\$3,328.30
380 - Property Insurance	(\$3,522.08)	\$434.85	\$3,956.93	\$896.20	\$5,217.98	\$4,321.78	\$5,217.98
385 - TX Comm Property	\$4,072.00	\$0.00	(\$4,072.00)	\$0.00	\$0.00	\$0.00	\$0.00
390 - Umbrella Policy	\$173.25	\$167.66	(\$5.59)	\$1,732.50	\$2,011.59	\$279.09	\$2,011.59
410 - Franchise Taxes	\$0.00	\$9.62	\$9.62	\$0.00	\$115.00	\$115.00	\$115.00
420 - Property Taxes	\$0.00	\$0.00	\$0.00	\$893.63	\$0.00	(\$893.63)	\$0.00
7430 - Income Taxes	\$0.00	\$20.00	\$20.00	\$0.00	\$240.00	\$240.00	\$240.00
Total Insurance & Taxes	\$1,013.78	\$909.47	(\$104.31)	\$6,428.43	\$10,912.87	\$4,484.44	\$10,912.87
Landscaping							
6050 - Irrigation Maintenance	\$0.00	\$291.63	\$291.63	\$5,488.31	\$3,500.00	(\$1,988.31)	\$3,500.00
6060 - Landscape Contract	\$4,195.77	\$4,250.00	\$54.23	\$50.349.24	\$51,000.00	\$650.76	\$51,000.00

Villages of Carmel Homeowners Association Budget Comparison Report 12/1/2021 - 12/31/2021

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Villages of Carmel Homeowners Association Budget Comparison Report 12/1/2021 - 12/31/2021

	12/1/2	2021 - 12/31/2	2021	1/1/2	021 - 12/31/2	021	
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
9901 - Transfer from Operating	\$0.00	\$3,270.00	(\$3,270.00)	\$0.00	\$39,240.00	(\$39,240.00)	\$39,240.00
9910 - Interest Income - Reserves	\$10.07	\$0.00	\$10.07	\$98.98	\$0.00	\$98.98	\$0.00
Total Reserve Income	\$39,250.07	\$3,270.00	\$35,980.07	\$39,338.98	\$39,240.00	\$98.98	\$39,240.00
Total Reserve Income	\$39,250.07	\$3,270.00	\$35,980.07	\$39,338.98	\$39,240.00	\$98.98	\$39,240.00
Reserve Net Income	\$39,250.07	\$3,270.00	\$35,980.07	\$39,338.98	\$39,240.00	\$98.98	\$39,240.00
Net Income	\$5,513.93	\$3,270.11	\$2,243.82	\$74,231.59	\$39,240.00	\$34,991.59	\$39,240.00

Delinquent Accounts as of December 31, 2021

	\$2,111.6	0\$2,070.5	6\$17,369.12	2\$21,801.28			
	17	16	73				
Assessment	\$0.00	\$0.00	\$4,938.99	\$4,938.99			
CC&R Compliance Charge	\$0.00	\$0.00	\$100.00	\$100.00			
Collection Fee	\$380.00	\$150.00	\$2,164.03	\$2,834.03			
ine	\$85.19	\$250.00	\$750.00	\$1,135.19			
nterest	\$0.00	\$0.00	\$278.88	\$278.88			
ate Fee	\$75.00	\$280.00	\$4,756.15	\$5,111.15			
egal Fee	\$1,539.4	1\$1,390.5	6\$4,281.07	\$7,271.04			
/lisc Charge	\$0.00	\$0.00	\$50.00	\$50.00			
NSF Charge	\$32.00	\$0.00	\$0.00	\$32.00			
Pool Key Charge	\$0.00	\$0.00	\$50.00	\$50.00			
The second secon	\$2,111.60\$2,070.56\$17,369.12\$21,801.28						

Villages of Carmel Homeowners Association Inc.

2022 Year to Date Financials

2022 Annual Budget

Village	s of Carmel	2021 Budget	2021 YTD	2022 Budget	
Income					
4010	Annual Assessments	\$223,440.00	\$119,595.29	\$237,840.00	
4040	Admin Fee	\$ -	\$ -	\$ -	
4120	Late Fee	\$ 4,000.00	\$ 7,394.00	\$ -	
4030	Special Assessment Income	\$ -	\$ -	\$ -	
4050	Working Capitalization	\$ 17,100.00	\$ 12,600.00	\$ 1,800.00	
4052	CC&R Compliance	\$ 200.00	\$ -	\$ -	
4100	Interest Income - Operating	\$ -	\$ -	\$ -	
4115	Interest Income - Collections	\$ -	\$ (58.11)	\$ -	
4075	Developer Funding	\$ -	\$ -	\$ -	
4150	Miscellaneous Income Other	\$ -	\$ -	\$ -	
4125	Legal Fees	\$ -	\$ 4,408.73	\$ -	
4160	NSF	\$ -	\$ 106.80	\$ -	
4165	Pool - Guest Passes	\$ -	\$ -	\$ -	
4060	Collection Fees	\$ -	\$ 4,868.00	\$	
4080	Fines	\$ -	\$ 700.00	\$ -	,
4175	Pool Key	\$ 100.00	\$ -	\$ -	
4999	Transfer to Reserves	\$ -	\$ -	\$ -	
4095	Initiation Fee	\$ -		\$ -	
	Total Income:	244,840.00	149,614.71	239,640.00	
Expenses					
General & Administrative					
5850	Postage	\$ 2,500.00	\$ 1,544.71	\$ 3,182.00	
5510	Accounting Fees	\$ 1,020.00	\$ 600.00	\$ 1,020.00	
5515	General Admin / Office Expenses	\$ 5,000.00	\$ 2,451.27	\$ 5,050.00	
5770	Meetings	\$ 200.00	\$ -	\$ 200.00	
5900	Homeowner Functions	\$ 3,000.00	\$ 1,311.89	\$ 3,000.00	
5590	Collection Costs	\$ 7,500.00	\$ 7,355.00	\$ 15,151.00	
5595	Compliance Costs	\$ -	\$ -	\$ -	
5570	Bad Debt Expense	\$ -	\$ -	\$ -	
5999	Misc G&A Expense	\$ -	\$ -	\$ -	
5930	Website Expense	\$ 400.00	\$ 244.90	\$ 400.00	
31073.05	Total General & Administrative:	19,620.00	13,507.77	28,003.00	
Professional Fees				0.2	
5750	Professional Management	\$ 34,410.00	\$ 17,205.00	\$ 35,442.00	
5735	Professional Legal	\$ 3,000.00	\$ 13.92	\$ 3,000.00	
5220	Audit	\$ -	\$ -	\$ 350.00	
	Legal Fees - Collections	\$ -	\$ 4,350.01	\$ 8,961.00	
5730					
5730 5810		\$ -	S	S	
5810	Newsletter	\$ 400.00	\$ - \$ -	\$ - \$ 412.00	
		\$ - \$ 400.00		\$ 412.00 \$ 59.00	

2022 Annual Budget

Taxes				Н		_		
	F	•	445.00			œ.		
7410	Franchise Tax	\$	115.00	\$	-	\$	-	
7430	Income Tax	\$	240.00	\$	-	\$	-	
7420	Property Tax	\$	-	\$	-	\$	30.00	
	Total Taxes:		355.00		0.00		30.00	
				$ldsymbol{ld}}}}}}$				
Insurance								
7390	Umbrella	\$	2,011.59	\$	693.00	\$	2,141.00	
7310	Directors & Officers Liability	\$	3,328.30	\$	1,162.44	\$	3,591.00	
7380	Property Insurance	\$	5,217.98	\$	1,963.68	\$	6,068.00	
7385	TX Comm Property	\$	-	\$	-	\$	-	
7330	Liability Insurance	\$	-	\$	-	\$	-	
	Total Insurance:		10,557.87		3,819.12		11,800.00	
		_	-			_	-	
Utilities & Services								
7080	Telephone	\$	572.88	\$	159.55	\$	590.00	
7010	Electric	\$	4,800.00	\$	2,721.85	\$	5,607.00	
5720	Internet	\$	1,287.00	\$	605.88	\$	1,326.00	
7100	Trash Disposal	\$	1,207.00	\$	112.90	\$	233.00	
7110	Waste Disposal	\$		\$	55.93	\$	58.00	
7150	Water		15,600.00	\$	5,163.66		10,637.00	
/150	Total Utilities & Services:	Ф		Þ	8,819.77		18,451.00	
	Total Utilities & Services:		22,259.88	_	0,019.77		10,451.00	
Information 0 Maintenance		_		_		_		
Infrastructure & Maintenance				Ļ		_		
6560	Lighting Supplies & Maintenance	\$	-	\$	-	\$	-	
6310	A/C & Heating	\$	-	\$	-	\$	-	
6345	Gym Equipment	\$		\$	-	\$	-	
6370	Electrical Repairs	\$	602.65	\$	-	\$	602.65	
6358	Common Area Misc Expense	\$	1,200.00	\$	-	\$	1,200.00	
6420	Fences/Walls	\$	8,000.00	\$	-	\$	4,000.00	
6565	Maintenance & Repairs General	\$	-	\$	1,305.23	\$	2,767.00	
6710	Signs	\$	-	\$	54.43	\$	112.00	
6470	Gate Repair	\$	1,400.00	\$	-	\$	500.00	
6478	Gate attendant	\$	-	\$	4,920.00	\$	15,000.00	
6632	Pest Control	\$	500.00	\$	-	\$	500.00	
6640	Playground Maintenance	\$	440.00	\$	-	\$	440.00	
6690	Roofs	\$	-	\$	-	\$	300.00	
6799	Misc	\$	-	\$	-	\$	-	
	Total Infrastructure & Maintenance	Ť	12,142.65	Ť	6,993.30		25,421.65	
					,			
Swimming Pool Maintenance								
6890	Pool Service Contract	\$	20,004.60	\$	10,002.30	\$	20,605.00	
6880	Pool Chemicals	\$	20,004.00	\$	10,002.00		20,000.00	
				_	-	\$	-	
6870	Pool/Misc Amenities	\$	450.00	\$	740.54	\$	705.00	
6900	Pool Equiptment	\$	150.00	\$	742.54	\$	765.00	
6925	Pool Janitorial	\$	-	\$	378.88	\$	390.00	

2022 Annual Budget

The state of the s	\$ 39,240.00	\$ -	\$ 14,402.35	
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Total Landscape Maintenance:	69,650.00	30,833.63	69,616.00	
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	S. F. C. S. F. C. S. C. S. C. S. C. S.	\$ -		
Landscape Maint. Contract	\$ 51,000.00	\$ 25,174.62	\$ 52,530.00	
111			1113	
Total Swimming Pool Maintenance:	33,204.60	11,782.53	23,692.00	
Pool Key Expense	The second secon			
			The state of the s	
1000 TO 100 TO 100				
		W. 1000		
	Pool Supplies / Maintenance Pool Repairs Pool Permit Cabana/Restroom Repairs & Maint Pool Key Expense Total Swimming Pool Maintenance: Landscape Maint. Contract Landscape extras Landscape Irrigation Repairs Misc Tree Maintenance Holiday Decorations Total Landscape Maintenance: Reserve Contribution Interest - Reserve Total Reserve Contribution: Total Expenses:	Pool Repairs \$ 600.00 Pool Permit \$ 250.00 Cabana/Restroom Repairs & Maint \$ 1,000.00 Pool Key Expense \$ -	Pool Repairs	Pool Repairs

Paul Hoffman

DocuSigned by

HOA Roard President

10/14/2021

Villages of Carmel Homeowners Association Balance Sheet - Fund Period Through: 1/31/2022

Assets Cash 1050 - Veritex Bank Operating Cash Total	\$260,876.86 \$260,876.86
Reserve Cash 1070 - Veritex Reserves Reserve Cash Total	\$86,681.82 \$86,681.82
Current Assets 1310 - Accounts Receivable 1320 - A/R Other 1350 - Prepaid Insurance Current Assets Total	\$75,780.45 \$200.00 \$7,727.74 \$83,708.19
Assets Total	\$431,266.87
Liabilities and Equity Current Liabilities 2015 - Accrued Expenses 2100 - Prepaid Assessments 2160 - Deferred Income Current Liabilities Total	\$4,195.77 \$3,054.75 \$216,920.00 \$224,170.52
Operating Prior Year Equity Reserve Prior Year Equity	\$118,287.83 \$86,666.11
Operating Current Year Net Income Reserve Current Year Net Income	\$2,126.70 \$15.71
Liabilities & Equity Total	\$431,266.87

Villages of Carmel Homeowners Association Budget Comparison Report 1/1/2022 - 1/31/2022

	1/1/2022 - 1/31/2022		1/1/	022			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
Income							
4010 - Assessment Income	\$19,720.00	\$19,820.00	(\$100.00)	\$19,720.00	\$19,820.00	(\$100.00)	\$237,840.00
4050 - Capital Contribution (CAP)	\$1,200.00	\$150.00	\$1,050.00	\$1,200.00	\$150.00	\$1,050.00	\$1,800.00
4060 - Collection Fees	\$120.00	\$0.00	\$120.00	\$120.00	\$0.00	\$120.00	\$0.00
4080 - Fines	\$50.00	\$0.00	\$50.00	\$50.00	\$0.00	\$50.00	\$0.00
4120 - Late Fees	(\$95.00)	\$0.00	(\$95.00)	(\$95.00)	\$0.00	(\$95.00)	\$0.00
4125 - Legal Fees	\$664.34	\$0.00	\$664.34	\$664.34	\$0.00	\$664.34	\$0.00
4999 - Transfer to Reserves	\$0.00	(\$1,200.20)	\$1,200.20	\$0.00	(\$1,200.20)	\$1,200.20	(\$14,402.35)
Total Income	\$21,659.34	\$18,769.80	\$2,889.54	\$21,659.34	\$18,769.80	\$2,889.54	\$225,237.65
Total Income	\$21,659.34	\$18,769.80	\$2,889.54	\$21,659.34	\$18,769.80	\$2,889.54	\$225,237.65
Expense							
General & Administrative							
5510 - Accounting Fees	\$100.00	\$85.00	(\$15.00)	\$100.00	\$85.00	(\$15.00)	\$1,020.00
5515 - Administrative Supplies	\$501.69	\$420.83	(\$80.86)	\$501.69	\$420.83	(\$80.86)	\$5,050.00
5520 - Audit/Compilation Fees	\$0.00	\$29.17	\$29.17	\$0.00	\$29.17	\$29.17	\$350.00
5580 - Bank Charges	\$0.00	\$4.92	\$4.92	\$0.00	\$4.92	\$4.92	\$59.00
5590 - Collection Costs	\$120.00	\$1,262.58	\$1,142.58	\$120.00	\$1,262.58	\$1,142.58	\$15,151.00
5710 - Holiday Decorations	\$0.00	\$274.67	\$274.67	\$0.00	\$274.67	\$274.67	\$3,296.00
5720 - Internet	\$100.98	\$110.50	\$9.52	\$100.98	\$110.50	\$9.52	\$1,326.00
5730 - Legal Fees - Collections	\$664.34	\$746.75	\$82.41	\$664.34	\$746.75	\$82.41	\$8,961.00
5735 - Legal Fees - General	\$392.00	\$250.00	(\$142.00)	\$392.00	\$250.00	(\$142.00)	\$3,000.00
5750 - Management Fees	\$2,953.50	\$2,953.50	\$0.00	\$2,953.50	\$2,953.50	\$0.00	\$35,442.00
5755 - Tax Preparation	\$0.00	\$34.33	\$34.33	\$0.00	\$34.33	\$34.33	\$412.00
5770 - Meetings	\$0.00	\$16.67	\$16.67	\$0.00	\$16.67	\$16.67	\$200.00
5850 - Postage & Delivery	\$41.73	\$265.17	\$223.44	\$41.73	\$265.17	\$223.44	\$3,182.00
5900 - Social/Community Events	\$0.00	\$250.00	\$250.00	\$0.00	\$250.00	\$250.00	\$3,000.00
5930 - Website	\$94.90	\$33.33	(\$61.57)	\$94.90	\$33.33	(\$61.57)	\$400.00
Total General & Administrative	\$4,969.14	\$6,737.42	\$1,768.28	\$4,969.14	\$6,737.42	\$1,768.28	\$80,849.00
Insurance & Taxes							
7310 - Directors & Officers	\$290.61	\$299.25	\$8.64	\$290.61	\$299.25	\$8.64	\$3,591.00
7330 - Liability Insurance	\$6,891.00	\$0.00	(\$6,891.00)	\$6,891.00	\$0.00	(\$6,891.00)	\$0.00
7380 - Property Insurance	\$549.92	\$505.67	(\$44.25)	\$549.92	\$505.67	(\$44.25)	\$6,068.00
7390 - Umbrella Policy	\$173.25	\$178.42	\$5.17	\$173.25	\$178.42	\$5.17	\$2,141.00
7420 - Property Taxes	(\$893.41)	\$2.50	\$895.91	(\$893.41)	\$2.50	\$895.91	\$30.00
Total Insurance & Taxes	\$7,011.37	\$985.84	(\$6,025.53)	\$7,011.37	\$985.84	(\$6,025.53)	\$11,830.00
Landscaping							
6050 - Irrigation Maintenance	\$108.25	\$300.42	\$192.17	\$108.25	\$300.42	\$192.17	\$3,605.00
6060 - Landscape Contract	\$108.25 \$4,195.77	\$4.377.50	\$192.17 \$181.73	\$108.25 \$4,195.77	\$4.377.50	\$192.17 \$181.73	\$3,605.00 \$52,530.00
• • • • • • • • • • • • • • • • • • • •	\$4,195.77	\$4,377.50	\$181.73 \$214.42	\$4,195.77	\$214.42	\$181.73 \$214.42	
6076 Landscape Extras	\$0.00	\$214.42 \$541.67	\$214.42 \$541.67	\$0.00	\$214.42 \$541.67	\$214.42 \$541.67	\$2,573.00
6075 - Landscape Improvements 6299 - Miscellaneous	\$0.00	\$541.67 \$92.67	\$541.67 \$92.67	\$0.00	\$541.67 \$92.67	\$541.67 \$92.67	\$6,500.00 \$1,112.00
					• • • • • • • • • • • • • • • • • • • •		\$1,112.00
Total Landscaping	\$4,304.02	\$5,526.68	\$1,222.66	\$4,304.02	\$5,526.68	\$1,222.66	\$66,320.00

Maintenance & Repairs

Villages of Carmel Homeowners Association Budget Comparison Report 1/1/2022 - 1/31/2022

	1/1/	2022 - 1/31/2	022	1/1/	2022 - 1/31/20	022	
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
6358 - Common Area Misc Expense	\$0.00	\$100.00	\$100.00	\$0.00	\$100.00	\$100.00	\$1,200.00
6370 - Electrical Repairs	\$0.00	\$50.22	\$50.22	\$0.00	\$50.22	\$50.22	\$602.65
6420 - Fences/Walls	\$0.00	\$333.33	\$333.33	\$0.00	\$333.33	\$333.33	\$4,000.00
6470 - Gate Repair	\$0.00	\$41.67	\$41.67	\$0.00	\$41.67	\$41.67	\$500.00
6478 - Gate Attendant	\$0.00	\$1,250.00	\$1,250.00	\$0.00	\$1,250.00	\$1,250.00	\$15,000.00
6487 - Gate Telephone	\$167.54	\$0.00	(\$167.54)	\$167.54	\$0.00	(\$167.54)	\$0.00
6545 - Keys & Locks	\$0.00	\$4.67	\$4.67	\$0.00	\$4.67	\$4.67	\$56.00
6565 - Maintenance & Repairs -General	\$0.00	\$230.58	\$230.58	\$0.00	\$230.58	\$230.58	\$2,767.00
6632 - Pest Control	\$0.00	\$41.67	\$41.67	\$0.00	\$41.67	\$41.67	\$500.00
6640 - Playground Maintenance	\$0.00	\$36.67	\$36.67	\$0.00	\$36.67	\$36.67	\$440.00
6660 - Plumbing Repairs	\$105.54	\$0.00	(\$105.54)	\$105.54	\$0.00	(\$105.54)	\$0.00
6690 - Roofs	\$0.00	\$25.00	\$25.00	\$0.00	\$25.00	\$25.00	\$300.00
6710 - Signs	\$0.00	\$9.33	\$9.33	\$0.00	\$9.33	\$9.33	\$112.00
Total Maintenance & Repairs	\$273.08	\$2,123.14	\$1,850.06	\$273.08	\$2,123.14	\$1,850.06	\$25,477.65
Pool & Spa							
6875 - Pool Cabana/Restrooms	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00
6890 - Pool Contract	\$1,667.05	\$1,717.08	\$50.03	\$1,667.05	\$1,717.08	\$50.03	\$20,605.00
6900 - Pool Equipment	\$0.00	\$63.75	\$63.75	\$0.00	\$63.75	\$63.75	\$765.00
6925 - Pool Janitorial	\$0.00	\$32.50	\$32.50	\$0.00	\$32.50	\$32.50	\$390.00
6970 - Pool Permit	\$0.00	\$21.50	\$21.50	\$0.00	\$21.50	\$21.50	\$258.00
6980 - Pool Repairs	\$0.00	\$51.50	\$51.50	\$0.00	\$51.50	\$51.50	\$618.00
Total Pool & Spa	\$1,667.05	\$1,969.66	\$302.61	\$1,667.05	\$1,969.66	\$302.61	\$23,636.00
Utilities							
7010 - Electricity	\$420.38	\$467.25	\$46.87	\$420.38	\$467.25	\$46.87	\$5,607,00
7080 - Telephone	\$0.00	\$49.17	\$49.17	\$0.00	\$49.17	\$49.17	\$590.00
7100 - Trash Disposal	\$0.00	\$19.42	\$19.42	\$0.00	\$19.42	\$19.42	\$233.00
7110 - Waste Disposal	\$0.00	\$4.83	\$4.83	\$0.00	\$4.83	\$4.83	\$58.00
7150 - Water	\$887.60	\$886.42	(\$1.18)	\$887.60	\$886.42	(\$1.18)	\$10,637.00
Total Utilities	\$1,307.98	\$1,427.09	\$119.11	\$1,307.98	\$1,427.09	\$119.11	\$17,125.00
Total Expense	\$19,532.64	\$18,769.83	(\$762.81)	\$19,532.64	\$18,769.83	(\$762.81)	\$225,237.65
Operating Net Income	\$2,126.70	(\$0.03)	\$2,126.73	\$2,126.70	(\$0.03)	\$2,126.73	\$0.00
Reserve Income							
Reserve Income							
9901 - Transfer from Operating	\$0.00	\$1,200.20	(\$1,200.20)	\$0.00	\$1,200.20	(\$1,200.20)	\$14,402.35
9910 - Interest Income - Reserves	\$15.71	\$0.00	\$15.71	\$15.71	\$0.00	\$15.71	\$0.00
Total Reserve Income	\$15.71	\$1,200.20	(\$1,184.49)	\$15.71	\$1,200.20	(\$1,184.49)	\$14,402.35
Total Reserve Income	\$15.71	\$1,200.20	(\$1,184.49)	\$15.71	\$1,200.20	(\$1,184.49)	\$14,402.35
Reserve Net Income	\$15.71	\$1,200.20	(\$1,184.49)	\$15.71	\$1,200.20	(\$1,184.49)	\$14,402.35
Net Income	\$2,142.41	\$1,200.17	\$942.24	\$2,142.41	\$1,200.17	\$942.24	\$14,402.35

Delinquent Accounts as of January 31, 2022

	\$54,149.1	19\$2,171.6	0\$17,975.32	2\$75,880.45
	235	17	61	
Assessment	\$53,959.1	19\$0.00	\$4,325.52	\$58,764.71
AR Other	\$0.00	\$0.00	\$0.00	\$200.00
CC&R Compliance Charge	\$0.00	\$0.00	\$100.00	\$100.00
Collection Fee	\$140.00	\$380.00	\$2,222.29	\$2,862.29
Fine	\$50.00	\$85.19	\$750.00	\$935.19
nterest	\$0.00	\$0.00	\$214.15	\$214.15
_ate Fee	\$0.00	\$75.00	\$4,824.73	\$4,969.73
Legal Fee	\$0.00	\$1,599.4	1\$5,513.63	\$7,777.38
NSF Charge	\$0.00	\$32.00	\$0.00	\$32.00
Pool Key Charge	\$0.00	\$0.00	\$25.00	\$25.00
	\$54,149.1	19\$2,171.6	0\$17,975.32	2\$75,880.45

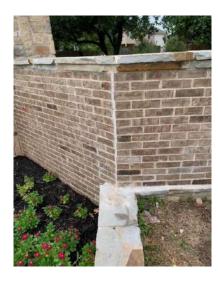
Community Updates

Perimeter Wall Repairs Brick perimeter walls and repairs completed to Capstone, expansion joints and tuck-

pointing repairs completed \$8,211.00









Easter Event





Dole Whip Event





Movie Nights







Halloween Decorating Contest





Santa Event





Christmas Decorating Contest





Ongoing Projects

2022 Projects

Landscaper Contract – RFP's in progress

Reserve Study – RFP's in Progress

2022 Community Events

Spring Garage Sale

Friday April 1st 7am – 4pm Saturday April 2nd 7am – 4pm Sunday April 3rd 7am – 4pm

Events for 2022 will continue proved we have volunteers

Volunteers are Needed

We need volunteers for the following committees:

Architectural Control Committee (3 volunteers maximum)

Social Committee (No set number)

Communications Committee (No set number)

Safety / Crime Watch Committee (No set number)

Please email Michelle@legacysouthwestpm.com for additional details.

Meeting Adjournment

Question and Answer

In order to allow all homeowners an opportunity to ask question please limit your time to approximately 3 minutes.