

Owners Association of Bradford Park, Inc.

c/o GOODWIN & COMPANY
11950 Jollyville Road, Austin, TX 78759-5227
mobile (512) 734-4113 fax (512) 346-4873
Joe.Gaines@Goodwintx.com

ANNUAL MEETING TIME AND PLACE

Date: Tuesday, February 21, 2023
Meeting Time: 7:00 PM in person meeting
Place: Faith Baptist Church on Gattis School Road in person meeting
Zoom: You may also attend via Zoom. You will need to assign a proxy to vote for you in person
Join Zoom Meeting:

<https://us02web.zoom.us/j/7752695906?pwd=a1kyN3VuWUNhVUplOWWxYbGdLbXQxQT09>

Meeting ID: 775 269 5906 Passcode: 531601

AGENDA

1. Call to Order/Introductions/Quorum Verification
2. Review & Approval of 2022 Annual Meeting Minutes
3. Report of Board of Directors
4. Manager's Report/Townsquare
5. Old Business/ New Business
6. Election Candidates will be allowed to speak for three minutes
7. Election of 1 new Board Member
8. Homeowner Open Forum
9. Adjournment

We will be having an election during the in-person meeting to elect a Board Member to fill one open seat on the Board. If you are interested, please fill out the form on the next page.

This nomination form must be emailed to joe.gaines@goodwintx before February 1, 2023.

We will also be taking nominations from the floor as a write in candidate and you will need to be present.

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2022 ANNUAL MEETING MINUTES

Date: Thursday February 24, 2022

Meeting Time: 7:00 PM in person meeting

Place: Faith Baptist Church on Gattis School Road in person meeting

Meeting was called to order by Joe Gaines, Goodwin, at 7:09 PM.

Present were Board Members: Keith Lindsey, Molly Salzwedel and Vincent Falcon.

Quorum was met with 112 homeowners either in person or by proxy.

2021 Annual Meeting Minutes were approved by all homeowners present.

Report of Board of Directors was done by Keith Lindsey. There was a discussion about the legal fees associated with obtaining old records from the previous management company.

Manager's Report/Townsquare was made by Joe Gaines. The HOA has over \$130,000. Joe also presented Townsquare and encouraged all to join.

Old Business/ New Business was already covered by Keith.

Joe Gaines asked for nominations from the floor and there were no volunteers.

Election Candidates were allowed to speak for three minutes each.

Vincent Falcon was re-elected to the Board.

Homeowner Open Forum allowed all homeowners to speak.

Adjournment was motioned by Keith Lindsey and the meeting was adjourned at 8:33 PM.

These minutes will be officially approved by the Homeowners at the 2023 Annual Meeting.

Bradford Park (Round Rock)

Balance Sheet

Period 12/31/2022

Assets

Cash

Cking - Western Alliance	91,824.63	
MMA - Western Alliance	29,790.00	
Total Cash	<u>121,614.63</u>	
Total Assets		<u>121,614.63</u>

Liabilities & Equity

Prepaid Assessments

Prepaid Income	2,238.00	
Total Prepaid Assessments	<u>2,238.00</u>	

Fund Balance

Fund Change-Prior Mgr	1,757.75	
Fund Change-RE Oper	(6,133.72)	
Fund Change 2021	0.24	
Tran Fr Prior Mgr	127,739.42	
Fund Change	(3,987.06)	
Total Fund Balance	<u>119,376.63</u>	
Total Liabilities & Equity		<u>121,614.63</u>

Bradford Park (Round Rock)

Income Statement

Period 12/1/2022 To 12/31/2022 11:59:00 PM

	Month to Date	%	Year to Date	%
Operating Income				
Assessments				
Assessments	510.00	79.88%	28,880.68	96.71%
Total Assessments	510.00	79.88%	28,880.68	96.71%
Other Income				
Administrative Fee	0.00	0.00%	160.00	0.54%
Interest Income	5.61	0.88%	66.10	0.22%
Late Fee	2.82	0.44%	266.89	0.89%
AR Fee Income	0.00	0.00%	75.00	0.25%
Prior Mgr - AR Fees	120.00	18.80%	415.98	1.39%
Total Other Income	128.43	20.12%	983.97	3.29%
Total Income	638.43	100.00%	29,864.65	100.00%
Expense				
Administrative Expenses				
Accounting	1,046.05	26.12%	1,196.05	3.53%
Bank Charges - Return Pymt	0.00	0.00%	10.00	0.03%
Copies	571.00	14.26%	2,490.35	7.36%
Admin-AR Fees	0.00	0.00%	100.00	0.30%
Legal Expense	725.37	18.12%	5,385.74	15.91%
Management Fees	900.00	22.48%	10,800.00	31.90%
Meeting Expense	0.00	0.00%	413.30	1.22%
Postage/Delivery	361.60	9.03%	1,463.95	4.32%
Social Events	0.00	0.00%	2,283.71	6.75%
Total Administrative Expenses	3,604.02	90.01%	24,143.10	71.32%
Property Expenses				
Landscape-Maint	400.00	9.99%	5,419.31	16.01%
Signage Install/Maint	0.00	0.00%	61.80	0.18%
Total Property Expenses	400.00	9.99%	5,481.11	16.19%
Tax/Ins/Interest Exp				
Ins-D & O	0.00	0.00%	2,112.95	6.24%
Ins-F&EC or Package	0.00	0.00%	1,938.28	5.73%
Total Tax/Ins/Interest Exp	0.00	0.00%	4,051.23	11.97%
Utility Expenses				
Trash	0.00	0.00%	176.27	0.52%
Total Utility Expenses	0.00	0.00%	176.27	0.52%
Total Expense	4,004.02	100.00%	33,851.71	100.00%
Fund Change	(3,365.59)		(3,987.06)	

Bradford Park (Round Rock)
Budget Comparison
Period 12/1/2022 To 12/31/2022 11:59:00 PM

	Current Month Operating				Year to Date Operating				Annual
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	
Income									
Assessments									
Assessments	510.00	0.00	510.00	0.00%	28,880.68	47,260.00	(18,379.32)	38.89%	47,260.00
Total Assessments	510.00	0.00	510.00	0.00%	28,880.68	47,260.00	(18,379.32)	38.89%	47,260.00
Other Income									
Administrative Fee	0.00	0.00	0.00	0.00%	160.00	0.00	160.00	0.00%	0.00
Interest Income	5.61	0.00	5.61	0.00%	66.10	0.00	66.10	0.00%	0.00
Late Fee	2.82	0.00	2.82	0.00%	266.89	0.00	266.89	0.00%	0.00
AR Fee Income	0.00	0.00	0.00	0.00%	75.00	0.00	75.00	0.00%	0.00
Prior Mgr - AR Fees	120.00	0.00	120.00	0.00%	415.98	0.00	415.98	0.00%	0.00
Total Other Income	128.43	0.00	128.43	0.00%	983.97	0.00	983.97	0.00%	0.00
Total Income	638.43	0.00	638.43	0.00%	29,864.65	47,260.00	(17,395.35)	36.81%	47,260.00
Expense									
Administrative Expenses									
Accounting	1,046.05	0.00	1,046.05	0.00%	1,196.05	500.00	696.05	-139.21%	500.00
Bank Charges - Return Pymt	0.00	0.00	0.00	0.00%	10.00	0.00	10.00	0.00%	0.00
Copies	571.00	5.00	566.00	-11320.00%	2,490.35	450.00	2,040.35	-453.41%	450.00
Admin-AR Fees	0.00	100.00	(100.00)	100.00%	100.00	1,200.00	(1,100.00)	91.67%	1,200.00
Legal Expense	725.37	100.00	625.37	-625.37%	5,385.74	1,200.00	4,185.74	-348.81%	1,200.00
Management Fees	900.00	900.00	0.00	0.00%	10,800.00	10,800.00	0.00	0.00%	10,800.00
Meeting Expense	0.00	0.00	0.00	0.00%	413.30	250.00	163.30	-65.32%	250.00
Postage/Delivery	361.60	5.00	356.60	-7132.00%	1,463.95	455.00	1,008.95	-221.75%	455.00
Printing-Newsletter	0.00	170.00	(170.00)	100.00%	0.00	1,020.00	(1,020.00)	100.00%	1,020.00
Social Events	0.00	1,500.00	(1,500.00)	100.00%	2,283.71	6,000.00	(3,716.29)	61.94%	6,000.00
Yard of The Month	0.00	100.00	(100.00)	100.00%	0.00	1,200.00	(1,200.00)	100.00%	1,200.00
Total Administrative Expenses	3,604.02	2,880.00	724.02	-25.14%	24,143.10	23,075.00	1,068.10	-4.63%	23,075.00
Property Expenses									
Landscape-Enhancements	0.00	0.00	0.00	0.00%	0.00	1,500.00	(1,500.00)	100.00%	1,500.00
Landscape-Maint	400.00	0.00	400.00	0.00%	5,419.31	0.00	5,419.31	0.00%	0.00
Landscape Maint - Single Family F	0.00	1,150.00	(1,150.00)	100.00%	0.00	13,800.00	(13,800.00)	100.00%	13,800.00
Lighting	0.00	0.00	0.00	0.00%	0.00	2,500.00	(2,500.00)	100.00%	2,500.00
Signage Install/Maint	0.00	0.00	0.00	0.00%	61.80	0.00	61.80	0.00%	0.00
Total Property Expenses	400.00	1,150.00	(750.00)	65.22%	5,481.11	17,800.00	(12,318.89)	69.21%	17,800.00
Tax/Ins/Interest Exp									
Ins-D & O	0.00	0.00	0.00	0.00%	2,112.95	0.00	2,112.95	0.00%	0.00
Ins-F&EC or Package	0.00	0.00	0.00	0.00%	1,938.28	4,025.00	(2,086.72)	51.84%	4,025.00
Total Tax/Ins/Interest Exp	0.00	0.00	0.00	0.00%	4,051.23	4,025.00	26.23	-0.65%	4,025.00
Utility Expenses									
Trash	0.00	0.00	0.00	0.00%	176.27	0.00	176.27	0.00%	0.00
Total Utility Expenses	0.00	0.00	0.00	0.00%	176.27	0.00	176.27	0.00%	0.00
Total Expense	4,004.02	4,030.00	(25.98)	0.64%	33,851.71	44,900.00	(11,048.29)	24.61%	44,900.00
Fund Change	(3,365.59)	(4,030.00)	664.41	16.49%	(3,987.06)	2,360.00	(6,347.06)	268.94%	2,360.00

Bradford Park (Round Rock)
12 Month Income Statement with Annual Variance Estimate
Period 12/1/2022 To 12/31/2022 11:59:00 PM

	Operating												Total	Budget	Variance
	01/2022	02/2022	03/2022	04/2022	05/2022	06/2022	07/2022	08/2022	09/2022	10/2022	11/2022	12/2022			
INCOME															
Assessments															
Assessments	0	0	24,816	1,703	0	40	0	1,130	172	340	170	510	28,881	47,260	(18,379)
TOTAL Assessments	0	0	24,816	1,703	0	40	0	1,130	172	340	170	510	28,881	47,260	(18,379)
Other Income															
Administrative Fee	0	0	0	160	0	0	0	0	0	0	0	0	160	0	160
Interest Income	4	5	6	6	6	6	6	6	6	6	5	6	66	0	66
Late Fee	0	0	0	78	0	0	0	26	83	3	75	3	267	0	267
AR Fee Income	0	0	75	0	0	0	0	0	0	0	0	0	75	0	75
Prior Mgr - AR Fees	0	0	0	101	0	0	0	0	168	0	26	120	416	0	416
TOTAL Other Income	4	5	81	344	6	6	6	32	257	8	107	128	984	0	984
TOTAL INCOME	4	5	24,897	2,047	6	46	6	1,162	428	348	277	638	29,865	47,260	(17,395)
EXPENSES															
Administrative Expenses															
Accounting	0	0	0	0	150	0	0	0	0	0	0	1,046	1,196	500	696
Bank Charges - Return Pymt	0	0	10	0	0	0	0	0	0	0	0	0	10	0	10
Copies	0	713	23	0	373	53	236	53	238	95	136	571	2,490	450	2,040
Admin-AR Fees	0	0	0	0	0	0	0	0	100	0	0	0	100	1,200	(1,100)
Legal Expense	0	0	30	0	150	0	0	0	0	4,180	300	725	5,386	1,200	4,186
Management Fees	900	900	900	900	900	900	900	900	900	900	900	900	10,800	10,800	0
Meeting Expense	0	250	163	0	0	0	0	0	0	0	0	0	413	250	163
Postage/Delivery	0	352	12	0	209	27	50	201	40	11	201	362	1,464	455	1,009
Printing-Newsletter	0	0	0	0	0	0	0	0	0	0	0	0	0	1,020	(1,020)
Social Events	0	0	0	0	0	80	0	300	1,242	385	277	0	2,284	6,000	(3,716)
Yard of The Month	0	0	0	0	0	0	0	0	0	0	0	0	0	1,200	(1,200)
TOTAL Administrative Expense	900	2,215	1,138	900	1,783	1,059	1,186	1,454	2,520	5,571	1,813	3,604	24,143	23,075	1,068
Property Expenses															
Landscape-Enhancements	0	0	0	0	0	0	0	0	0	0	0	0	0	1,500	(1,500)
Landscape-Maint	0	0	0	1,151	0	905	465	898	0	1,200	400	400	5,419	0	5,419
Landscape Maint - Single Fan	0	0	0	0	0	0	0	0	0	0	0	0	13,800	(13,800)	
Lighting	0	0	0	0	0	0	0	0	0	0	0	0	0	2,500	(2,500)
Signage Install/Maint	0	0	0	0	62	0	0	0	0	0	0	0	62	0	62
TOTAL Property Expenses	0	0	0	1,151	62	905	465	898	0	1,200	400	400	5,481	17,800	(12,319)
Tax/Ins/Interest Exp															
Ins-D & O	0	0	2,113	0	0	0	0	0	0	0	0	0	2,113	0	2,113
Ins-F&EC or Package	0	0	433	0	1,328	177	0	0	0	0	0	0	1,938	4,025	(2,087)
TOTAL Tax/Ins/Interest Exp	0	0	2,546	0	1,328	177	0	0	0	0	0	0	4,051	4,025	26
Utility Expenses															
Trash	0	0	0	0	176	0	0	0	0	0	0	0	176	0	176
TOTAL Utility Expenses	0	0	0	0	176	0	0	0	0	0	0	0	176	0	176
TOTAL EXPENSES	900	2,215	3,684	2,051	3,349	2,142	1,651	2,352	2,520	6,771	2,213	4,004	33,852	44,900	(11,048)
Excess Revenue / Expense	(896)	(2,210)	21,213	(4)	(3,343)	(2,096)	(1,645)	(1,190)	(2,092)	(6,423)	(1,936)	(3,366)	(3,987)	2,360	(6,347)

**Bradford Park (Round Rock)
2023 Operating Budget V1
Proposed Annual Assessment
units**

170
278

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Total Notes	2022 Budget	2022 Actual	2022 Average	
INCOME																	
Assessments	47,260												47,260	47,260	26,519	5,304	
Assessments	47,260												47,260	47,260	26,519	5,304	
TOTAL Assessments																0	
Other Income															0	160	32
Administrative Fee															0	27	5
Interest Income															0	78	16
Late Fee															0	75	15
AR Fee Income															0	101	20
Prior Mgr - AR Fees															0	440	88
TOTAL Other Income																	
TOTAL INCOME	47,260												47,260	47,260	26,960	5,392	
EXPENSES																0	
Administrative Expenses																	
Accounting				625		150							775	500	150	30	
Copies	5	713	5	5	373	5	200	5	200	5	200	5	1,721	450	1,109	222	
Admin-AR Fees	300	300	300	300	300	300	300	300	300	300	300	300	3,600	0	0	0	
Legal Expense	300	300	300	300	300	300	300	300	300	300	300	300	3,600	1,200	180	36	
Management Fees	927	927	927	927	927	927	927	927	927	927	927	927	11,124 3% CPI	10,800	4,500	900	
Meeting Expense		250	163										413	250	413	83	
Postage/Delivery		352			209	5	209	5	209	5	209	5	1,208	455	573	115	
Printing-Newsletter		170		170		170		170		170		170	1,020	1,020			
Social Events						1,500		1,500		1,500		1,500	6,000	6,000	0	0	
Technology Fee	35	35	35	35	35	35	35	35	35	35	35	35	420				
Yard of The Month	100	100	100	100	100	100	100	100	100	100	100	100	1,200	1,200	0	0	
TOTAL Administrative Expenses	1,667	3,147	1,830	2,462	2,244	3,492	2,071	3,342	2,071	3,342	2,071	3,342	31,081	23,075	6,936	1,387	
Property Expenses																	
Landscape-Enhancements																	
Landscape-Maint \$400 per service	400	400	400	800	800	800	800	800	800	400	400	400	7,200	2,500	0	0	
Lighting														0	0	0	
Signage Install/Maint																	
TOTAL Property Expenses	400	400	400	800	800	800	800	800	800	400	400	400	7,200				
Tax/Ins/Interest Exp																	
Ins-D & O				2,113										2,113			
Ins-F&EC or Package				433										433			
TOTAL Tax/Ins/Interest Exp				2,546										2,546			
Transfer Proof																	
Transfer to Reserves	500	500	500	500	500	500	500	500	500	500	500	500	6,000				
Total Transfer to Reserves	500	500	500	500	500	500	500	500	500	500	500	500	6,000				
Utility Expenses																	
TOTAL Utility Expenses																	
TOTAL EXPENSES	2,567	4,047	5,276	3,762	3,544	4,792	3,371	4,642	3,371	4,242	2,971	4,242	46,827				
Excess Revenue / Expense	44,693	(4,047)	(5,276)	(3,762)	(3,544)	(4,792)	(3,371)	(4,642)	(3,371)	(4,242)	(2,971)	(4,242)	433				

INCOME	47,260
EXPENSES	46,827
NET	433

TRANSFER TO RESERVES	6,000
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