



Welcome to the 2017 Annual Meeting of the
Bear Springs Trails Homeowners Association

Agenda



- Welcome and introduction of officers
- Quorum Determination
- Financial Overview
- 2016 Budget
- 2017 Projected Expenses
- Front Entrance Update
- Discussion Topics/Open Forum
- Adjournment

Board of Directors

➤ Officers

- President: David Ketterer
- Vice President: Ray Nolen
- Secretary: Andy Watson
- Treasurer: Betty Serene

➤ Architectural Control:

- Bruce Scott
- Ray Nolen
- Andy Watson



Quorum Determination

- Quorum is met by 1/3 of eligible lots present or represented
 - 60 lots in subdivision
 - Per HOA Bylaws, lot owners behind in dues are ineligible to vote
 - $60 - 9 = 51$
 - $51 \times 1/3 = 17$
- 17 lots represented needed to make Quorum

Do we have a Quorum?

Financial Overview



Account Balances

Checking Account Balances

- 12/31/2016	\$25,836.10
- Current	\$27,484.72
- 12/31/2017 (projected)	\$27,903.87

2017 Projected balance takes into account known 2017 Expenses

2016 Budget



Starting Balance	\$ 22,379.55
------------------	--------------

Income (Dues + Interest)	\$17,637.04
--------------------------	-------------

Transfer Fee	<u>\$ 300.00</u>
--------------	------------------

Total Income	\$17,937.04
--------------	-------------

Expenses

Outside Contract Services	\$ 5,387.78
---------------------------	-------------

Bandera County	\$ 274.92
----------------	-----------

Utilities	\$ 431.43
-----------	-----------

Operations	<u>\$ 8,386.36</u>
------------	--------------------

Total Expenses	\$14,480.49
----------------	-------------

$\$22,379.55 + \$17,937.04 = \$40,316.59 - \$14,480.49 = \textbf{\$25,836.10 (Dec 31, 2016 Balance)}$

Starting + Income = Total - Expense = Ending

2016 Expenses

2016 Detailed Expenses

Treasurer	\$2,400.00
Mowing	\$1,200.00
Speed Limit Signs	\$ 109.57
Front Entrance	\$1,678.21
Contract Services: (Mowing, Front Entrance, Speed limit Signs, Treasurer)	\$5,387.78
Utilities:	\$ 431.43
Road Taxes	\$ 274.92
Postage:	\$ 93.31
Office Supplies and Printing:	\$ 66.37
Bear Springs Trails, LLC (loan pmt)	\$6,793.68
Insurance	<u>\$1,433.00</u>
Operations:	\$8,386.36
Total Expenses 2016:	\$14,480.49

2017 Projected Expenses

2017 Projected Expenses

Treasurer	\$2,400.00
Mowing	<u>\$1,200.00</u>
Contract Services: (Mowing, Treasurer)	\$3,600.00
Utilities:	\$ 431.00
Road Taxes	\$ 275.00
Postage:	\$ 150.00
Office Supplies and Printing:	\$ 80.00
Bear Springs Trails, LLC (loan pmt)	\$6,793.68
Insurance	<u>\$1,433.00</u>
Operations:	\$8,456.68
Total Projected Expenses 2017:	\$12,567.68



Discussion Topics/Open Forum

- Vote for Transfer of Funds
- Front Entrance
- Other topics/concerns

Adjournment

Motion to close the annual meeting