

Oak Hollow of Anna Homeowners Association, Inc.

NOTICE OF ANNUAL MEETING

February 27, 2025

6:45 P.M. sign in and food

7:00 P.M. Meeting Begins

First Reconvened Meeting 7:10 P.M.

Second Reconvened Meeting 7:20 P.M.

In accordance with Article IV, Section 4.06(b) of the Bylaws for Oak Hollow of Anna Homeowners Association, Inc., you are hereby given notice that the Annual Homeowners Meeting is scheduled for **Thursday, February 27, 2025, at 7:00 P.M., at S. E. Rattan Elementary, 1221 Ferguson Pkwy., Anna, TX 75409.** We will have **food** for the **first 50 people** and a drawing for a **\$50.00** gift card for one member in attendance. If quorum is not met for the initial meeting, we will adjourn and reconvene at 7:10 P.M. If quorum is still not present, we will reconvene again at 7:20 P.M.

The Order of Business is as follows:

- A. Call Meeting to Order and Establish Quorum
- B. Approval of Minutes from Previous Annual Meeting
- C. Reports of Officers
- D. Election of Directors – Two (2) Positions
 - a. Brief 5 Minute Introduction of Candidates
- E. Adjournment
- F. Open Discussion

In accordance with Article V, Section 5.01 of the Bylaws for Oak Hollow of Anna Homeowners Association, Inc., **you are hereby given notice that the owners will be required to vote for two (2) directors. The directors that receive the highest number of votes will serve a term of two years.** If you are interested in running for a position on the Board of Directors or a position on a committee, please complete the attached Candidacy form and drop off at the Oak Hollow HOA Pool office, mail or email to Legacy Southwest at the address listed below, or you may complete the form on the community website:

Legacy Southwest Property Management, LLC

8668 John Hickman Parkway, Suite 801

Frisco, TX 75034

Email: lynn@legacysouthwestpm.com

IT IS IMPORTANT THAT YOU ATTEND THIS MEETING. Please fill out, sign and return the enclosed proxy sheet immediately and return to Legacy Southwest either at the address listed, drop at the HOA Pool Office or on the community website www.oakhollowhoa.com. **PLEASE FILE A PROXY EVEN IF YOU PLAN TO ATTEND THE MEETING TO ENSURE WE HAVE A QUORUM.** It is also available online at www.oakhollowhoa.com

Your Proxy will help meet the quorum requirement. **If a quorum is not present in person and /or by proxy, then the meeting cannot be held, and a new meeting date must be set.** Rescheduling a meeting is an additional cost to the Homeowner's Association and, by extension, the homeowner's themselves.



Balance Sheet - Operating

Oak Hollow of Anna Homeowners' Association, Inc.

End Date: 12/31/2024

Assets

Cash Operating

10-1050-00	VB-Oper-4905	\$116,064.53
10-1051-00	VB-DebitCard-8889	1,426.73
10-1052-00	VB-MM-Oper-1228	92,202.58
10-1053-00	Texas Bank	210,404.43

Total Cash Operating: \$420,098.27

Cash - Reserve

12-1070-00	VB-Res-0880	7,915.66
12-1090-00	VB-CDARS-	300,192.38

Total Cash - Reserve: \$308,108.04

Current Assets

13-1310-00	Accounts Receivable	32,540.31
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Total Current Assets: \$32,540.31

Total Assets: **\$760,746.62**

Liabilities & Equity

Current Liabilities

20-2100-00	Prepaid Assessments	117,980.60
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Total Current Liabilities: \$117,980.60

Equity

30-3000-00	Prior Year Equity - Operating	167,878.18
30-3010-01	Prior Year Equity - Reserves	288,553.99
30-3400-00	Retained Earnings	151,330.12

Total Equity: \$607,762.29

Net Income Gain / Loss	<u>35,003.73</u>	<u>\$35,003.73</u>
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Total Liabilities & Equity: **\$760,746.62**



Income Statement - Operating

Oak Hollow of Anna Homeowners' Association, Inc.

12/01/2024 to 12/31/2024

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
OPERATING INCOME							
Income							
4010 Assessment Income	\$-	\$28,130.63	(\$28,130.63)	\$337,568.00	\$337,568.00	\$-	\$337,568.00
4050 Capital Contribution (CAP)	750.00	208.37	541.63	9,250.00	2,500.00	6,750.00	2,500.00
4060 Collection Fees	-	83.37	(83.37)	4,738.00	1,000.00	3,738.00	1,000.00
4080 Fines	1,450.00	-	1,450.00	10,935.00	-	10,935.00	-
4090 Insurance Claim Funds	-	-	-	7,409.41	-	7,409.41	-
4100 Interest - Operating	113.54	-	113.54	7,192.23	-	7,192.23	-
4120 Late Fees	150.00	-	150.00	10,345.05	-	10,345.05	-
4125 Legal Fees	167.50	-	167.50	18,084.35	-	18,084.35	-
4160 NSF Charges	25.00	-	25.00	325.00	-	325.00	-
Total Income	\$2,656.04	\$28,422.37	(\$25,766.33)	\$405,847.04	\$341,068.00	\$64,779.04	\$341,068.00
Reserve Income							
9909 Interest - Reserve - Veritex	473.03	-	473.03	10,933.39	-	10,933.39	-
Total Reserve Income	\$473.03	\$-	\$473.03	\$10,933.39	\$-	\$10,933.39	\$-
Total OPERATING INCOME	\$3,129.07	\$28,422.37	(\$25,293.30)	\$416,780.43	\$341,068.00	\$75,712.43	\$341,068.00
OPERATING EXPENSE							
General & Administrative							
5515 Administrative Supplies	286.61	208.37	(78.24)	2,020.07	2,500.00	479.93	2,500.00
5520 Audit/Compilation Fees	-	166.63	166.63	-	2,000.00	2,000.00	2,000.00
5570 Bad Debt	-	-	-	810.00	-	(810.00)	-
5580 Bank Charges	-	-	-	4.00	-	(4.00)	-
5590 Collection Costs	55.00	83.37	28.37	5,360.00	1,000.00	(4,360.00)	1,000.00
5710 Holiday Decorations	1,693.75	416.63	(1,277.12)	2,743.75	5,000.00	2,256.25	5,000.00
5730 Legal Fees - Collections	167.50	416.63	249.13	18,347.87	5,000.00	(13,347.87)	5,000.00
5735 Legal Fees - General	-	16.63	16.63	855.14	200.00	(655.14)	200.00
5750 Management Fees	4,326.00	4,326.00	-	51,912.00	51,912.00	-	51,912.00
5755 Tax Preparation	-	22.88	22.88	3,665.00	275.00	(3,390.00)	275.00
5756 1099s	-	26.63	26.63	523.00	320.00	(203.00)	320.00
5770 Meetings	-	208.37	208.37	112.31	2,500.00	2,387.69	2,500.00
5850 Postage & Delivery	476.34	583.37	107.03	9,250.81	7,000.00	(2,250.81)	7,000.00
5900 Social/Community Events	-	416.63	416.63	2,322.79	5,000.00	2,677.21	5,000.00
5930 Website	-	50.00	50.00	385.90	600.00	214.10	600.00
Total General & Administrative	\$7,005.20	\$6,942.14	(\$63.06)	\$98,312.64	\$83,307.00	(\$15,005.64)	\$83,307.00
Insurance & Taxes							
7310 Directors & Officers	-	317.62	317.62	1,655.25	3,811.00	2,155.75	3,811.00
7385 TX Comm Property	-	1,390.08	1,390.08	18,887.00	16,681.07	(2,205.93)	16,681.07
7390 Umbrella Policy	-	206.96	206.96	9,072.37	2,484.07	(6,588.30)	2,484.07
7400 Workers Compensation	-	32.08	32.08	330.00	385.07	55.07	385.07
7420 Property Taxes	219.12	25.00	(194.12)	219.12	300.00	80.88	300.00
7430 Income Taxes	-	-	-	12,566.00	-	(12,566.00)	-
Total Insurance & Taxes	\$219.12	\$1,971.74	\$1,752.62	\$42,729.74	\$23,661.21	(\$19,068.53)	\$23,661.21
Landscaping							
6050 Irrigation Maintenance	-	125.00	125.00	1,495.26	1,500.00	4.74	1,500.00
6060 Landscape Contract	4,602.25	4,550.00	(52.25)	55,227.00	54,600.00	(627.00)	54,600.00
6070 Landscape Extras	-	166.63	166.63	-	2,000.00	2,000.00	2,000.00
6170 Tree & Shrub Maintenance	-	83.37	83.37	-	1,000.00	1,000.00	1,000.00
Total Landscaping	\$4,602.25	\$4,925.00	\$322.75	\$56,722.26	\$59,100.00	\$2,377.74	\$59,100.00
Maintenance & Repairs							
6340 Cameras	-	83.37	83.37	-	1,000.00	1,000.00	1,000.00
6355 Clubhouse Plumbing	-	166.63	166.63	-	2,000.00	2,000.00	2,000.00
6470 Gate Repair	-	8.37	8.37	78.97	100.00	21.03	100.00
6560 Lighting Maintenance	-	83.37	83.37	1,950.00	1,000.00	(950.00)	1,000.00
6565 Maintenance & Repairs -General	-	166.63	166.63	2,679.59	2,000.00	(679.59)	2,000.00
6632 Pest Control	92.01	33.37	(58.64)	368.04	400.00	31.96	400.00
6641 Playground repair	-	8.37	8.37	425.00	100.00	(325.00)	100.00
6660 Plumbing Repairs	-	125.00	125.00	2,800.00	1,500.00	(1,300.00)	1,500.00



Income Statement - Operating

Oak Hollow of Anna Homeowners' Association, Inc.

12/01/2024 to 12/31/2024

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
6680 Repairs & Maint - Basketball Court	\$-	\$166.63	\$166.63	\$1,569.63	\$2,000.00	\$430.37	\$2,000.00
6710 Signs	-	25.00	25.00	2,391.60	300.00	(2,091.60)	300.00
6907 Portable Toilet	162.92	183.37	20.45	2,117.96	2,200.00	82.04	2,200.00
Total Maintenance & Repairs	\$254.93	\$1,050.11	\$795.18	\$14,380.79	\$12,600.00	(\$1,780.79)	\$12,600.00
Pool & Spa							
6890 Pool Contract	1,677.99	2,416.63	738.64	28,755.72	29,000.00	244.28	29,000.00
6900 Pool Equipment	-	1,583.37	1,583.37	12,057.98	19,000.00	6,942.02	19,000.00
6905 Pool Fences/Walls	-	166.63	166.63	1,584.00	2,000.00	416.00	2,000.00
6910 Pool Furniture	-	416.63	416.63	2,526.35	5,000.00	2,473.65	5,000.00
6945 Pool Monitor/Porter	-	1,250.00	1,250.00	21,216.00	15,000.00	(6,216.00)	15,000.00
6970 Pool Permit	-	12.50	12.50	150.00	150.00	-	150.00
6980 Pool Repairs	1,005.00	416.63	(588.37)	4,197.27	5,000.00	802.73	5,000.00
6990 Pool Supplies	-	125.00	125.00	4,911.59	1,500.00	(3,411.59)	1,500.00
Total Pool & Spa	\$2,682.99	\$6,387.39	\$3,704.40	\$75,398.91	\$76,650.00	\$1,251.09	\$76,650.00
Utilities							
7010 Electricity	1,339.27	833.37	(505.90)	9,350.19	10,000.00	649.81	10,000.00
7045 Internet/Alarm Monitoring	-	150.00	150.00	1,386.24	1,800.00	413.76	1,800.00
7080 Telephone	-	70.00	70.00	633.27	840.00	206.73	840.00
7150 Water	1,534.41	1,666.63	132.22	16,586.28	20,000.00	3,413.72	20,000.00
Total Utilities	\$2,873.68	\$2,720.00	(\$153.68)	\$27,955.98	\$32,640.00	\$4,684.02	\$32,640.00
Reserve Expenses							
9920 Fencing & Paths	-	833.37	833.37	-	10,000.00	10,000.00	10,000.00
9931 Landscaping	-	2,333.37	2,333.37	45,000.00	28,000.00	(17,000.00)	28,000.00
9940 Pool	-	7,083.37	7,083.37	13,738.19	85,000.00	71,261.81	85,000.00
9941 Pool Furniture	-	-	-	7,538.19	-	(7,538.19)	-
Total Reserve Expenses	\$-	\$10,250.11	\$10,250.11	\$66,276.38	\$123,000.00	\$56,723.62	\$123,000.00
Total OPERATING EXPENSE	\$17,638.17	\$34,246.49	\$16,608.32	\$381,776.70	\$410,958.21	\$29,181.51	\$410,958.21
Net Income:	(\$14,509.10)	(\$5,824.12)	(\$8,684.98)	\$35,003.73	(\$69,890.21)	\$104,893.94	(\$69,890.21)

Oak Hollow**2025 Budget****Income**

40-4010-00	Annual Assessments	\$	371,133.00
40-4050-00	Working Capitalization (CAP)	\$	2,500.00
40-4080-00	Fines		
40-4060-00	Collection Fees		
40-4100-00	Interest Income - Operating		
40-4120-00	Late Fee		
40-4125-00	Legal Fees		
40-4160-00	NSF		
	Insurance Claim Funds		
90-9909-01	Interest Income - Reserve	\$	10,000.00
	Total Income:	\$	383,633.00

Expenses**General & Administrative**

50-5515-00	Admin SuppliesGeneral Admin / Office Expenses	\$	5,000.00
50-5520-00	Audit/Compilation fees	\$	2,000.00
50-5570-00	Bad Debt Expense	\$	1,000.00
50-5580-00	Bank Charges	\$	-
50-5590-00	Collection Costs / Delinquency	\$	7,000.00
50-5710-00	Holiday Decorations	\$	5,000.00
50-5730-00	Legal Fees - Collections	\$	15,000.00
50-5735-00	Legal Fees - General	\$	500.00
50-5750-00	Management Fees	\$	53,470.00
50-5755-00	Tax Preparations	\$	275.00
50-5756-00	1099s	\$	320.00
50-5770-00	Meetings	\$	3,000.00
50-5850-00	Postage & Delivery	\$	10,000.00
50-5900-00	Social/Community Event	\$	20,000.00
50-5930-00	Website Expense	\$	800.00
	Total:	\$	123,365.00

Insurance & Taxes

55-7310-00	Directors & Officers Liability	\$	1,740.00
55-7385-00	General Liability / TX Comm Property	\$	8,010.00
55-7390-00	Umbrella	\$	9,530.00
55-7400-00	Workers comp	\$	350.00
55-7420-00	Property Tax	\$	250.00
55-7430-00	Income Taxes	\$	10,000.00
	Total:	\$	29,880.00

Landscape Maintenance

60-6050-00	Landscape Irrigation Repairs	\$	3,000.00
60-6060-00	Landscape Maint. Contract	\$	60,060.00
60-6070-00	Landscape Extras	\$	2,000.00
60-6075-00	Landscape Improvements / Repair	\$	-
60-6170-00	Tree Maintenance	\$	20,000.00
	Total:	\$	85,060.00

Utilities & Services

70-6477-00	Gate access software	\$	500.00
70-7010-00	Electric	\$	10,000.00
70-7045-00	Internet	\$	2,000.00
70-7080-00	Telephone	\$	840.00
70-7150-00	Water	\$	25,000.00
Total:		\$	38,340.00

Infrastructure & Maintenance

61-6340-00	Cameras/Security Monitoring	\$	2,000.00
61-6355-00	Clubhouse Plumbing	\$	2,000.00
61-6370-00	Electrical Repairs / Maintenance		
61-6470-00	Gate Repair & Maintenance	\$	500.00
61-6560-00	Lighting Supplies & Maintenance	\$	1,000.00
61-6565-00	Maintenance & Repairs - General	\$	2,000.00
61-6632-00	Pest Control	\$	400.00
61-6641-00	Playground Repair	\$	20,000.00
61-6660-00	Plumbing Repairs		
61-6710-00	Signs - Purchase / Repair	\$	1,000.00
67-6907-00	Portable Toilet	\$	2,500.00
Total:		\$	31,400.00

Swimming Pool Maintenance

68-6890-00	Pool Service Contract	\$	35,000.00
68-6900-00	Pool Equipment	\$	7,000.00
68-6910-00	Pool Furniture / Fixture Maint.	\$	1,000.00
68-6945-00	Pool Monitoring / Porter Service	\$	19,000.00
68-6970-00	Pool Permit	\$	150.00
68-6980-00	Pool Repairs	\$	8,000.00
68-6990-00	Pool Supplies / Maintenance	\$	2,000.00
68-6905-00	Perimeter & Pool-Fence Repairs		
Total:		\$	72,150.00

Reserve**Reserve Expenses**

	Treeline clean up		
99-9920-01	Fencing & Paths	\$	60,000.00
99-9931-01	Landscaping		
99-9940-01	Pool		
	Pool Furniture		
	Basketball Courts- Capital Improvement		
Total:		\$	60,000.00
Reserve Contribution		\$	3,438.00
Total:		\$	3,438.00
Total Expenses:		\$	380,195.00
Net Income / (Loss)		\$	-