



Brook Meadows Messenger

The Official Publication of the Brook Meadows Homeowner's Association

Volume 8, Number 4

www.brookmeadows.org

April 2013

Annual Meeting & Board Of Directors Slate

MONDAY APRIL 15TH – 7:00 PM – Colleyville Community Center

It is that time of year, when we all ask ourselves, "How can I make a positive contribution to making Brook Meadows a better place to live. Well now there is an easy answer.

Attend the Annual Meeting @ Colleyville Community Center.

Last year's meeting lasted less than an hour! We do need a quorum in attendance, if you can't make it, fill out the below Proxy and send it with a neighbor, or email Directors@BrookMeadows.org stating that you assign your Proxy to the Board.

Throw your hat in the ring and run for one of the 2 open Board positions at the meeting.

The Board meets 6-8 times a year, including Annual Meeting. Responsibilities are divided among 5 board members, plus wonderful volunteers for each committee. Your total commitment is about 2 hours a month.

BROOK MEADOW HOMEOWNERS ASSOCIATION PROXY ELECTION

To whom it may Concern:

I will be unable to attend the April 2013 Annual Meeting, and wish to allocate my proxy to the following named person, or persons:

Please allow the following individual to vote my wishes in all matters of the Association at the above mentioned Annual Meeting: _____

I wish to grant my proxy to vote my wishes in all matters of Association business conducted at the above mentioned Annual Meeting to: The current Board of Directors.

I wish to grant my proxy to vote my wishes at the above mentioned Annual Meeting to: _____ only with the following special instructions or limitations: _____

I freely grant to the above individual(s) the full right to vote my interests as they wish according to any instructions or limitations indicated above. This proxy will cover only business relating to the Brook Meadows Homeowners Association, Inc. Annual Meeting and will expire upon the close of the meeting.

Signed: _____

Printed Name: _____

Address: _____

YES – I WOULD LIKE TO RUN FOR AN OPEN BOARD POSITION

NAME: _____

OR Email your intentions to: Directors@BrookMeadows.org

Brook Meadows

ASSOCIATION INFO

Brook Meadows

Homeowners Association, Inc.

PO Box 492 • Colleyville, TX 76034

Brook Meadows Directors: directors@brookmeadows.org

Please visit our website often: www.BrookMeadows.org

2012 Board of Directors

President - Mic Deakin 817-399-9885

Vice President - Walter Aue..... 817-300-3718

Treasurer - Roger Poirier..... 817-684-0419

Secretary - Sally Wheeler..... 817-PHONE

At Large Member - Rich Shcreder 817-545-7753

Newsletter Editor

Shelley Haaker..... shelley.haaker@staples.com

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Advertising..... advertising@PEELinc.com, 512-263-9181

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The goal is to fill in the grid so that every row, every column, and every 3x3 box contains the digits 1 through 9. Each digit may appear only once in each row, each column, and each 3x3 box.

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IMPORTANT DATES

APRIL 15 - ANNUAL MEETING - 7:00 PM - A Quorum is needed, so please plan on attending, or sending your Proxy vote with a neighbor or board member. Colleyville Community Center

APRIL-MAY - TBD SPRING PATIO PARTY - Volunteer Host needed - contact Rich Schreder if interested schrederrich@tx.rr.com or call 817-5457753

APRIL 20 - GARAGE SALE - 8 AM TO 2 PM - BMHA will take out ads and post signs at entrances. Home owners will post signs/balloons etc at their homes if they wish to participate.

APRIL 30 - LAST TUESDAY - 6:30 PM - Grimaldi's Pizzeria - 1401 William D Tate Ave, Grapevine, TX 76051

MAY 28 - LAST TUESDAY - 6:30 PM - Twisted Root - 2820 Central Drive - Bedford, TX 76021

Not receiving the BMHA e-mail blasts? Try these two steps.

To Volunteer, Contact Directors@BrookMeadows.org

1. In your email account set up, make both directors@brookmeadows.org and social@brookmeadows.org as approved senders.

2. Go to www.brookmeadows.org home page and fill out the "E-MAIL ADDRESS - CLICK HERE" link.

ARC Approval

Thinking of changing, modifying or adding something to the exterior of your home?

STOP!!

Before proceeding please review the CC&R's and amendments for any and all applicable restrictions. Any change deviating from the CC&R's and amendments need approval of the Architectural Review Committee (ARC) BEFORE the change/improvement is implemented. We have had occurrences where homeowners thought a change was within the CC&R only to find out it was not. An item as simple as changing the color of your roof requires ARC approval.

When in doubt ASK the ARC!



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Revenues & Expenses

(reprint of the series of articles on bmha finances)

ISSUE # 1

Did you ever wonder how much money is generated from the homeowners' and where the money goes? In this and the next few issues of the Brook Meadows Homeowners Association (BMHA) newsletter we will share with you the income and expenses of the BMHA.

There are 136 homes in our mandatory BMHA. The dues for the current year were set at \$275 per household. If everyone paid, we would generate \$37,400. But alas, not everyone pays (who knows why?). So believe it or not, we don't have a firm grasp on our income. Based on history we budget income for 132 households resulting in estimated income of \$36,300.

The budget, posted on the web site, reflects other small amounts of income. Generally, this income is offset by the cost. For example, did you know that each time a home sale occurs BMHA issues a Resale Certificate? Research and issuance of this certificate costs the Association money (about \$75 per transaction). This cost is passed along to the buyer/seller and is reflected in the budget as income.

Focusing just on the \$36,300 from dues, this seems like a lot of money right? Where does it go? Next month we'll cover the expense side of the equation. In future issues we'll compare

BMHA dues to other neighborhoods and project future expenses.

If case you were wondering, homeowners not current on dues are subject to penalties and obscene interest rates (see web site for details). Based on the recent Texas Legislation, the Board has now offered to anyone in arrears on their HOA dues the option of a payment plan to get back to being current. If any homeowner chooses not to do a payment plan they will have difficulties when/if they decide to sell the house. You cannot close escrow without a certificate of resale issued by the Board which would not be issued until all past dues and fees have been paid in full.

ISSUE #2

Revenues and Expenses

Dear BMHA Neighbors,

Last month we reviewed the income for Brook Meadows Homeowners Association (BMHA), this month we will review the expense side of the ledger. As a reminder, our budgeted income from dues for the 2012/13 budget year is \$36,300.

In an attempt to make the expenses easier to understand we have divided them into 3 categories. Those categories and budgeted expense is reflected in the table below:

BMHA 2012-13 BUDGET				
	HAVE TO HAVE	NEED TO HAVE	WANT TO HAVE	Total
	Insurance	Landscape & Fountain	Communications	
	CPA & Accounting	Utilities Capital	Holiday decorations	
	Fees & Permits	Improvements	Welcoming	
	Meeting Expenses		Directory	
	Postage, Supplies, etc.			
	Legal & Professional			
Budget	\$10,864	\$29,900	\$715	\$41,479
Full detail of 2012-13 budget is available on the BMHA website				

Have to have:

Think of these as the everyday cost items associated with running the homeowners association. Some of these items, such as resale certifications, are offset by revenue. Unfortunately some of the CPA and postage expenses are driven by those homeowners delinquent on their dues. Each month the CPA firm sends them a letter with their outstanding balance. The legal

expense budget is \$4,000 in 2012-13. As you may recall through various BMHA communications, the Texas legislature passed new requirements for HOA's in the last session that required a complete rewrite of the by-laws, much of this expense will be paid this year. The good news is the Texas Legislature will not meet this ear!

(Continued on Page 6)

A black and white photograph of a woman from behind, wearing a cowboy hat, a plaid shirt, and jeans, looking out a large window. The text is overlaid on the right side of the image.

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Brook Meadows

Revenues & Expenses (Continued from Page 4)

Need to have:

These expenses can best be summarized as required to retain Brook Meadows as a premier, desirable place to live and maintain/increase the value of your home. Landscape/fountain, water and electric expenses account for \$27,900 or 93% of the budgeted 2012-13 expense. In an effort to reign in this expense the Landscape Committee has recently reduced from 3 to 2 plantings per year. From the table above, you're probably asking why on earth does BMHA have money set aside for capital improvements? In this case it's really big ticket items that aren't expected or budgeted. Last year we replaced the entry signs after the original signs were stolen. Previous years required replacing much of the electrical work at the entrances. In the 3 years prior to 2012-13 we spent an average of \$3,000 per year on "capital improvements", this year the budget is \$2,000.

Want to have:

This category is what makes Brook Meadows a special place to live and all for just \$715 budgeted in 2012-13. As anyone still reading this article will attest it isn't the money spent on "want to have" that makes Brook Meadows special, it's the volunteers. We want to recognize the volunteers on Landscape, Architectural, Decorations, Welcoming, Social, Newsletter and all the committees. Our thanks to them all, their contributions are priceless (with all due respect to MasterCard).

You likely noted dues revenue falls short of budgeted expenses for 2012-13. Some of this is offset by other than dues revenue (covered in the last newsletter issue) but the fact is we are projecting a budget shortfall. Unlike the government, we cannot run deficits and will likely dip into our reserves this year. In the coming issues we will review dues of other HOA's in Colleyville and review the results of the survey taken last year.

ISSUE #3

In previous issues of the newsletter we covered revenues (August) and expenses (September). It is clear from the numbers we face a revenue shortfall. So either we are spending too much or not charging enough.

This month we review what other Homeowner Associations in the area pay. Comparison is a bit challenging as neighborhoods vary in size and services offered. To make the comparison as close to apples to apples as possible we eliminated gated communities.

Annual dues	Neighborhood
\$850	Summertree
\$750	Summerbrook
\$700	Ashmore
\$568	Woodland Hills
\$350	Prestwick
\$280	Saddlebrook
\$275	Brook Meadows

To state the obvious, Brook Meadows is on the low end of annual dues for the area and our revenue shortfall is likely a product of not charging enough.

Next month, we will review the results of the survey taken in 2011, potential future big ticket expense items and the plans/options available to address our revenue shortfall.

Brooks Meadows Homeowners Revenue and Expenses

To summarize what we have shared/learned in the last 3 articles of the Brook Meadows Messenger

1- Revenues are a product of dues, for 2012-13 budget income is \$36,300

2- Expenses for 2012-13 are projected to be \$41,479

3- Brook Meadows Homeowners (BMHA) dues are low compared to other neighborhoods in Colleyville

The Board and the various committees are doing everything possible to control expenses. We have reduced the number of plantings and renegotiated our homeowners insurance policy. We are considering other cost reductions such as not over-seeding the common areas with rye grass in the winter. Despite these efforts our costs will likely exceed revenues. We will further dip into the reserves to make up the difference. Unfortunately, there isn't enough left in the reserves to continue this practice in future years.

As you read this article, we expect an increase in our legal fees. There have been a number of homeowners delinquent on dues despite offers of a payment plan and repeated pleas by the Board. There is also a violation of the architectural CC&R's that has not been resolved. As it relates to the new state legislation regulating HOA's it is the fiduciary responsibility of the Board to pursue legal action to address these issues. We fully expect to eventually recuperate the late dues and all related legal fees but in the meantime it will take upfront money to litigate.

The Board hopes, through these articles, you have a greater understanding of BMHA finances. Please feel free to contact us should you have any questions.

10/16/12

FROM THE PRESIDENT

Brook Meadows

We are beginning a new calendar year and Brook Meadows is winding down its fiscal 2012/13 year and will start our new fiscal year at our annual meeting Monday April 15th. This past year board member Walter Aue wrote a series of articles that gives insight to the financial workings of our Association and what it takes to manage it. We are all finding costs increasing to manage our homes such as water, electricity, insurance and gardening and the Association is facing those very same cost increases. As we begin our new fiscal year we find it necessary to increase our annual dues by \$25 to \$300 and this is to maintain our current quality of service and without anticipating any needs for capital improvements. Our annual dues of \$300 will still be one of the lowest homeowner's Association dues in Colleyville.

Based on the survey that we took a year ago we have insight as to what homeowners would like to see take place in order to make Brook Meadows a safer place to live and to increase the value of our investment. The opportunities before us are many and the vision is what it will take for Brook Meadows to stay a vibrant community within Colleyville.

In order to make this happen homeowner involvement is necessary at all levels. This year we will need to fill three board positions and we will also be looking for volunteers to become members of various committees that help make Brook Meadows a strong community: Social, Welcoming, Landscape, Communications, ARC and Holiday Decorations. Each of these committees play vital roles in the quality of life within our community and all of our participation will not only be rewarding but it will also contribute to helping Brook Meadows keep pace with other associations in Colleyville.

We look forward to seeing you at our annual meeting on April 15th and to being a part of the conversation on the future of Brook Meadows.

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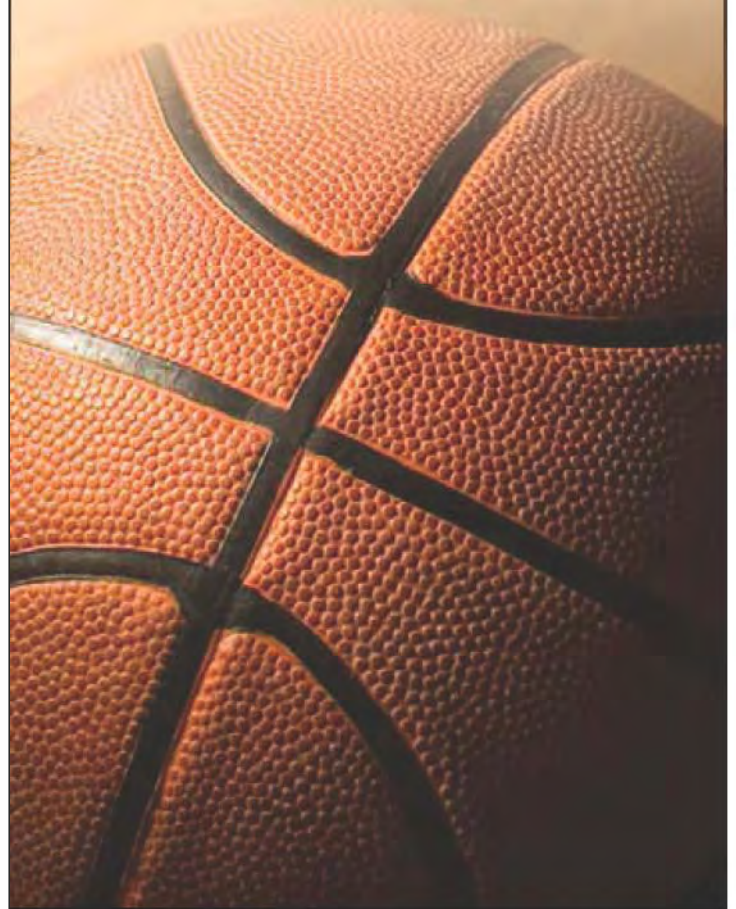
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