

Wentworth Villas Homeowners Association

ANNUAL MEETING AGENDA

March 27, 2024 at 6:00pm

Please join the Go To Meeting from your computer, tablet or smartphone.

<https://meet.goto.com/155528925>

You can also dial in using your phone.

Access Code: 155-528-925

United States: [+1 \(646\) 749-3122](tel:+16467493122)

Should quorum fail to be met for the Annual Meeting, the Wentworth Villas Homeowners Association will hold its Second annual meeting, as a self-governed association, on March 27, 2024 via Go To Meeting. The meeting will be called to order at 6:05pm. The order of business will be:

- I.** Board Introductions/Notice of Quorum
- II.** Nominee Introductions
- III.** New Business
 - 2024 Budget Review
 - Community Updates
- IV.** Election Results
- V.** Resident Q & A
- VI.** Adjourn

Wentworth Villas Addition Inc. 2024 Budget

62 Residents	2022	Actuals thru 2022	2023	2024
Assessment Income	\$ 21,700.00		\$ 21,700.00	\$ 23,870.00
Interest Income-Operating	\$ 35.00		\$ 10.00	\$ 10.00
Interest income- Reserve			\$ 14.50	\$ 14.50
Subtotal Income:	\$ 21,735.00	\$ -	\$ 21,724.50	\$ 23,894.50
Audit & Accounting	\$ 350.00		\$ 350.00	\$ 350.00
Bad Debt	\$ 300.00	\$ -	\$ 250.00	\$ 250.00
Legal Fees	\$ 500.00		\$ 500.00	\$ 650.00
Management Fees	\$ 5,208.00		\$ 5,338.20	\$ 5,468.40
Meetings	\$ 100.00		\$ 100.00	\$ 100.00
Postage	\$ 275.00		\$ 300.00	\$ 300.00
Printing & Reproduction	\$ 250.00		\$ 250.00	\$ 250.00
Social Events	\$ 250.00		\$ 250.00	\$ 250.00
Holiday Decorations	\$ 500.00	\$ -	\$ 500.00	\$ 620.00
Website	\$ 720.00		\$ 780.00	\$ 780.00
General Administrative:	\$ 8,453.00	\$ -	\$ 8,618.20	\$ 9,018.40
Irrigation Maintenance:	\$ 500.00		\$ 750.00	\$ 750.00
Landscaping Contract	\$ 5,000.00		\$ 5,700.00	\$ 5,900.00
Landscaping Repairs	\$ 1,000.00	\$ -	\$ 750.00	\$ 750.00
Tree Trimming/ Maintenance	\$ 750.00		\$ 750.00	\$ 750.00
Landscaping:	\$ 7,250.00	\$ -	\$ 7,950.00	\$ 8,150.00
Fences & Walls	\$ 500.00	\$ -	\$ 500.00	\$ 900.00
Signs	\$ 50.00	\$ -	\$ 25.00	\$ 25.00
Maintenance & Repair	\$ 550.00	\$ -	\$ 525.00	\$ 925.00
Water	\$ 1,300.00		\$ 1,500.00	\$ 1,750.00
Utilities:	\$ 1,300.00	\$ -	\$ 1,500.00	\$ 1,750.00

Directors & Officers	\$ 1,000.00	\$ 1,445.00	\$ 1,520.00	\$ 1,600.00
Master Policy	\$ 1,235.00	\$ 945.00	\$ 1,000.00	\$ 1,100.00
<i>renews November each year</i>				
Taxes & Insurance	\$ 2,235.00	\$ 2,390.00	\$ 2,520.00	\$ 2,700.00
Total Expenses:	\$ 19,788.00	\$ 2,390.00	\$ 21,113.20	\$ 22,543.40
Operating Gain/ Loss (To Be transferred to Reserves)	\$ 1,947.00	\$ (2,390.00)	\$ 611.30	\$ 1,351.10

Wentworth Villas Homeowners Association 2024
Annual Meeting
Absentee Ballot
March 27, 2024 6:00 PM

"By casting your vote via absentee ballot you will forgo the opportunity to consider and vote on any action from the floor on these proposals, if a meeting is held. This means that if there are amendments to these proposals your votes will not be counted on the final vote on these measures. If you desire to retain this ability, please attend any meeting. You may submit an absentee ballot and later choose to attend any meeting in, in which case any in-person vote will prevail."

The homeowners will elect (2) TWO homeowners to the Board of Directors in accordance with the Bylaws recorded with Dallas County **ONE VOTE PER HOUSEHOLD. Nomination Bios have been provided beginning on page two.

Please submit your completed absentee ballot no later than March 27, 2024 NOON.

Email: customerservice@propertymanagementgroup.org,

Fax: 972-591-5625

Mail: Wentworth Villas Homeowners Association, 10340 Alta Vista Rd. #C, Fort Worth, TX 76244

STEP ONE: PLEASE WRITE IN A TOTAL OF TWO (2) HOMEOWNERS TO THE BOARD

☐ _____ (Write In)

☐ _____ (Write In)

STEP 2: SIGN AND DATE

Signature: _____

Printed Name: _____

Email/Phone: _____

Homeowner Address: _____

Period 12/31/2023

Wentworth Villas Addition Inc

Operating

	12/2023	11/2023	MTD Difference	12/2022	YTD Difference
Assets					
<u>Cash</u>					
Alliance Bank - Operating	25,918.35	26,761.60	(843.25)	21,702.99	4,215.36
<u>Total Cash</u>	25,918.35	26,761.60	(843.25)	21,702.99	4,215.36
<u>Current Assets</u>					
Accounts Receivable	3,936.55	3,491.55	445.00	4,294.70	(358.15)
Prepaid Insurance	654.75	873.00	(218.25)	597.56	57.19
<u>Total Current Assets</u>	4,591.30	4,364.55	226.75	4,892.26	(300.96)
<u>Total Assets</u>	30,509.65	31,126.15	(616.50)	26,595.25	3,914.40
Liabilities & Equity					
<u>Current Liabilities</u>					
Prepaid Owner Assessments	4,018.86	3,779.36	239.50	3,339.20	679.66
Deferred Income	1,750.00	3,500.00	(1,750.00)	1,808.33	(58.33)
<u>Total Current Liabilities</u>	5,768.86	7,279.36	(1,510.50)	5,147.53	621.33
<u>Equity</u>					
Prior Year Net Inc./Loss	21,447.72	21,447.72	0.00	26,321.70	(4,873.98)
Current Year Surplus (Deficit)	3,293.07	2,399.07	894.00	(4,873.98)	8,167.05
<u>Total Equity</u>	24,740.79	23,846.79	894.00	21,447.72	3,293.07
<u>Total Liabilities & Equity</u>	30,509.65	31,126.15	(616.50)	26,595.25	3,914.40

Period 12/31/2023

Wentworth Villas Addition Inc

Reserve

	12/2023	11/2023	MTD Difference	12/2022	YTD Difference
Assets					
<u>Cash</u>					
Alliance Bank - Reserve	16,346.05	16,343.97	2.08	15,556.42	789.63
<u>Total Cash</u>	16,346.05	16,343.97	2.08	15,556.42	789.63
<i>Total Assets</i>	<u>16,346.05</u>	<u>16,343.97</u>	<u>2.08</u>	<u>15,556.42</u>	<u>789.63</u>
Liabilities & Equity					
<u>Equity</u>					
Prior Year Inc./ Loss- Reserves	15,556.42	15,556.42	0.00	15,538.96	17.46
Current Year Surplus (Deficit)	789.63	787.55	2.08	17.46	772.17
<u>Total Equity</u>	16,346.05	16,343.97	2.08	15,556.42	789.63
<i>Total Liabilities & Equity</i>	<u>16,346.05</u>	<u>16,343.97</u>	<u>2.08</u>	<u>15,556.42</u>	<u>789.63</u>

Wentworth Villas Addition Inc

Budget Comparison Variance

Period 12/1/2023 To 12/31/2023 11:59:00 PM

	Current Month Operating			Year to Date Operating			
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	Annual
Income							
<u>Assessment Revenue</u>							
4010 Assessment Income	1,750.00	1,808.37	(58.37)	21,058.33	21,700.00	(641.67)	21,700.00
TOTAL Assessment Revenue	1,750.00	1,808.37	(58.37)	21,058.33	21,700.00	(641.67)	21,700.00
<u>Other Revenue</u>							
4025 Fines and Violations	585.00	0.00	585.00	1,815.00	0.00	1,815.00	0.00
4035 Late Fee Income	0.00	0.00	0.00	275.00	0.00	275.00	0.00
4100 Interest Income- Oper	0.56	0.87	(0.31)	6.24	10.00	(3.76)	10.00
4150 Misc. Owner Income	0.00	0.00	0.00	(15.00)	0.00	(15.00)	0.00
TOTAL Other Revenue	585.56	0.87	584.69	2,081.24	10.00	2,071.24	10.00
TOTAL Income	2,335.56	1,809.24	526.32	23,139.57	21,710.00	1,429.57	21,710.00
Expense							
<u>Administrative</u>							
5500 Management Fees	434.00	444.85	10.85	5,208.00	5,338.20	130.20	5,338.20
5505 Postage & Mail	47.04	25.00	(22.04)	592.37	300.00	(292.37)	300.00
5510 Printing & Reproduc	15.17	20.87	5.70	212.43	250.00	37.57	250.00
5515 Collection Costs	0.00	0.00	0.00	570.00	0.00	(570.00)	0.00
5520 Meetings	0.00	8.37	8.37	20.00	100.00	80.00	100.00
5530 Website	75.00	65.00	(10.00)	1,690.82	780.00	(910.82)	780.00
5540 Legal Fees	0.00	41.63	41.63	100.66	500.00	399.34	500.00
5545 Annual Rev/Tax Ret	0.00	29.13	29.13	450.00	350.00	(100.00)	350.00
5555 Bad Debt	0.00	20.87	20.87	0.00	250.00	250.00	250.00
TOTAL Administrative	571.21	655.72	84.51	8,844.28	7,868.20	(976.08)	7,868.20
<u>Community</u>							
5560 Holiday Decorations	0.00	41.63	41.63	0.00	500.00	500.00	500.00
5565 Social Event	0.00	20.87	20.87	0.00	250.00	250.00	250.00
TOTAL Community	0.00	62.50	62.50	0.00	750.00	750.00	750.00
<u>Insurance</u>							
7300 Insurance - Property	139.50	83.37	(56.13)	1,616.81	1,000.00	(616.81)	1,000.00
7310 Insurance - D & O	78.75	126.63	47.88	945.00	1,520.00	575.00	1,520.00
TOTAL Insurance	218.25	210.00	(8.25)	2,561.81	2,520.00	(41.81)	2,520.00
<u>Landscaping</u>							
6050 Landscaping Contr	484.15	475.00	(9.15)	5,631.34	5,700.00	68.66	5,700.00
6055 Landscap Rep/ Main	0.00	62.50	62.50	0.00	750.00	750.00	750.00
6060 Tree Maintenance	0.00	62.50	62.50	1,530.93	750.00	(780.93)	750.00
6065 Irrigation Repairs	0.00	62.50	62.50	0.00	750.00	750.00	750.00
TOTAL Landscaping	484.15	662.50	178.35	7,162.27	7,950.00	787.73	7,950.00
<u>Repairs and Maintenance</u>							
6240 Signs	0.00	2.12	2.12	0.00	25.00	25.00	25.00
6250 Fences & Walls	0.00	41.63	41.63	0.00	500.00	500.00	500.00
TOTAL Repairs and Maint	0.00	43.75	43.75	0.00	525.00	525.00	525.00
<u>Utility</u>							

Wentworth Villas Addition Inc

Budget Comparison Variance

Period 12/1/2023 To 12/31/2023 11:59:00 PM

	Current Month Operating			Year to Date Operating			
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	Annual
7015 Water & Sewer	167.95	125.00	(42.95)	1,278.14	1,500.00	221.86	1,500.00
TOTAL Utility	167.95	125.00	(42.95)	1,278.14	1,500.00	221.86	1,500.00
TOTAL Expense	1,441.56	1,759.47	317.91	19,846.50	21,113.20	1,266.70	21,113.20
Excess Revenue / Expense	894.00	49.77	844.23	3,293.07	596.80	2,696.27	596.80