

Country Place POA

Annual Meeting
February 21, 2022, at 7:00 p.m.
Beth Haven Independent Baptist Church
12400 S. Western, OKC, 73170

AGENDA

1. Owner sign-in
2. Quorum determination
 - a. 44 members and or proxies are required
3. Call to order
4. introduction of current officers and directors
 - a. Mike Rust, Brad Boyington, Angela Carter,
5. Nomination and election of new directors
 - a. Board of directors can have 3-9 members
6. President's state of association report
7. Financial review of 2021
 - a. Budget vs Actual for 2021
 - b. End of 2021 Balance Sheet
 - c. 2022 Budget
8. Owner discussion forum
9. Adjournment

Country Place POA
Budget vs. Actual
January - December 2021

	<u>Jan - Dec 21</u>	<u>21 Budget</u>	
Ordinary Income/Expense			
Income			
Finance Charges	1,989.39	500.00	interest charges on delinquent accounts
HOA Dues	54,059.05	53,997.00	\$123 per lot. 28 lots outstanding out of 438
Late Charges	590.21	500.00	\$10 late charge
Lien Fees	2,113.43	1,000.00	recovered lien filing fees
Total Income	<u>58,752.08</u>	<u>55,997.00</u>	
Gross Profit	58,752.08	55,997.00	
Expense			
General & Admin Expenses			
Accounting	120.00	150.00	CPA processing taxes
Bank Charges	3.60	20.00	bank service charge
Charitable Contributions	0.00	100.00	
Envelopes	0.00	80.00	
Federal & State Taxes	161.00	600.00	Fed: \$133, State: \$28
Legal	967.50	500.00	Attorney opinion on CCRs
Lien Filing/Release Fees	1,380.00	2,050.00	21 liens filed, 10 releases
Management Fee	5,041.98	4,840.00	\$404 for 9 mon, \$468.66 for last 3 mon
Misc	0.00	50.00	
Office Supplies	20.55	250.00	envelopes \$7.50 & card stock \$13.50
Postage	962.07	650.00	
Printing	439.70		
Real Estate Taxes	19.00	25.00	property taxes on common area(s)
Special Events	0.00	250.00	
Web Development and Hosting	99.00	200.00	annual license for website
Total General & Admin Expenses	<u>9,214.40</u>	<u>9,765.00</u>	
Grounds Maintenance			
Holiday	1,594.00		christmas lights
Maintenance & Repairs	2,812.97		new mulch, cut corner of concrete, entry sign
Monthly Lawn Maintenance	16,202.04	16,800.00	\$1350.17 per mon
Pond Maintenance	2,671.00	2,700.00	\$269 for 9 mon
Tree and Debris Maintenance	0.00	2,000.00	
Total Grounds Maintenance	<u>23,280.01</u>	<u>21,500.00</u>	
Insurance			
Directors&Officers Insur	1,797.00	1,800.00	
Liability Insur	0.00	4,500.00	
Property Insurance	0.00	1,500.00	paid 12/17/20 - covered 2021 \$6042
Total Insurance	<u>1,797.00</u>	<u>7,800.00</u>	
Repairs			
Common Area Lawns	0.00	500.00	
Fence Repair	0.00	2,000.00	
Irrigation Repairs	285.00	500.00	
Playground Repairs	40.00	3,000.00	tighten swing frame
Total Repairs	<u>325.00</u>	<u>6,000.00</u>	

Country Place POA
Budget vs. Actual
January - December 2021

	<u>Jan - Dec 21</u>	<u>21 Budget</u>
Utilities		
Electric		
14008 Wagon Cir #FNTN 3038411-9	335.16	400.00
2302 SW 134 SPKLR 661879-7	616.31	700.00
Total Electric	<u>951.47</u>	<u>1,100.00</u>
Water		
2302 SW 134 St. 250101127937	1,150.88	1,000.00
Total Water	<u>1,150.88</u>	<u>1,000.00</u>
Total Utilities	<u>2,102.35</u>	<u>2,100.00</u>
Total Expense	<u>36,718.76</u>	<u>47,165.00</u>
Net Ordinary Income	<u>22,033.32</u>	<u>8,832.00</u>
Net Income	<u><u>22,033.32</u></u>	<u><u>8,832.00</u></u>

Country Place POA
Balance Sheet
As of December 31, 2021

	<u>Dec 31, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
First Fidelity Bank	58,581.48
Total Checking/Savings	58,581.48
Accounts Receivable	
Accounts Receivable	-1,959.42
Total Accounts Receivable	-1,959.42
Total Current Assets	56,622.06
TOTAL ASSETS	<u><u>56,622.06</u></u>
LIABILITIES & EQUITY	
Equity	
Opening Bal Equity	374.03
Retained Earnings	34,214.71
Net Income	22,033.32
Total Equity	56,622.06
TOTAL LIABILITIES & EQUITY	<u><u>56,622.06</u></u>

Country Place POA
BUDGET PROFIT & LOSS BY RANGE
 Fiscal Year 2022

Run Date: 02/21/2022
 Run Time: 10:18 AM

Accounts	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
INCOME													
Income													
3500 - Annual Dues	\$5,292.50	\$5,292.50	\$5,292.50	\$5,292.50	\$5,292.50	\$5,292.50	\$5,292.50	\$5,292.50	\$5,292.50	\$5,292.50	\$5,292.50	\$5,292.50	\$63,510.00
3504 - Finance Fees	\$41.67	\$41.67	\$41.67	\$41.67	\$41.67	\$41.67	\$41.67	\$41.67	\$41.67	\$41.67	\$41.67	\$41.63	\$500.00
Sub Total Income	\$5,334.17	\$5,334.17	\$5,334.17	\$5,334.17	\$5,334.17	\$5,334.17	\$5,334.17	\$5,334.17	\$5,334.17	\$5,334.17	\$5,334.17	\$5,334.13	\$64,010.00
TOTAL INCOME	\$5,334.17	\$5,334.17	\$5,334.17	\$5,334.17	\$5,334.17	\$5,334.17	\$5,334.17	\$5,334.17	\$5,334.17	\$5,334.17	\$5,334.17	\$5,334.13	\$64,010.00
EXPENSES													
Expenses													
4000 - Management Fees	\$403.33	\$403.33	\$403.33	\$403.33	\$403.33	\$403.33	\$403.33	\$403.33	\$403.33	\$403.33	\$403.33	\$403.37	\$4,840.00
4001 - CPA	\$12.50	\$12.50	\$12.50	\$12.50	\$12.50	\$12.50	\$12.50	\$12.50	\$12.50	\$12.50	\$12.50	\$12.50	\$150.00
4002 - Legal/Lien Fees	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$3,000.00
4003 - Service Charges	\$1.67	\$1.67	\$1.67	\$1.67	\$1.67	\$1.67	\$1.67	\$1.67	\$1.67	\$1.67	\$1.67	\$1.63	\$20.00
4004 - Postage & Mail	\$83.33	\$83.33	\$83.33	\$83.33	\$83.33	\$83.33	\$83.33	\$83.33	\$83.33	\$83.33	\$83.33	\$83.37	\$1,000.00
4005 - Insurance	\$683.33	\$683.33	\$683.33	\$683.33	\$683.33	\$683.33	\$683.33	\$683.33	\$683.33	\$683.33	\$683.33	\$683.37	\$8,200.00
4006 - Office Supplies	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$180.00
4007 - Printing & Reproduction	\$41.67	\$41.67	\$41.67	\$41.67	\$41.67	\$41.67	\$41.67	\$41.67	\$41.67	\$41.67	\$41.67	\$41.63	\$500.00
4008 - Meeting/Venue Expense	\$8.33	\$8.33	\$8.33	\$8.33	\$8.33	\$8.33	\$8.33	\$8.33	\$8.33	\$8.33	\$8.33	\$8.37	\$100.00
4009 - Property Tax	\$2.08	\$2.08	\$2.08	\$2.08	\$2.08	\$2.08	\$2.08	\$2.08	\$2.08	\$2.08	\$2.08	\$2.12	\$25.00
4010 - Federal Income Tax	\$12.50	\$12.50	\$12.50	\$12.50	\$12.50	\$12.50	\$12.50	\$12.50	\$12.50	\$12.50	\$12.50	\$12.50	\$150.00
4011 - State Tax	\$4.17	\$4.17	\$4.17	\$4.17	\$4.17	\$4.17	\$4.17	\$4.17	\$4.17	\$4.17	\$4.17	\$4.13	\$50.00
4013 - Website	\$16.67	\$16.67	\$16.67	\$16.67	\$16.67	\$16.67	\$16.67	\$16.67	\$16.67	\$16.67	\$16.67	\$16.63	\$200.00
4014 - Misc	\$4.17	\$4.17	\$4.17	\$4.17	\$4.17	\$4.17	\$4.17	\$4.17	\$4.17	\$4.17	\$4.17	\$4.13	\$50.00
Sub Total Expenses	\$1,538.75	\$1,538.75	\$1,538.75	\$1,538.75	\$1,538.75	\$1,538.75	\$1,538.75	\$1,538.75	\$1,538.75	\$1,538.75	\$1,538.75	\$1,538.75	\$18,465.00
Electri													
4101 - 14008 Wagon Cir#FNTN	\$33.33	\$33.33	\$33.33	\$33.33	\$33.33	\$33.33	\$33.33	\$33.33	\$33.33	\$33.33	\$33.33	\$33.37	\$400.00
4102 - 2302 SW 134th #Spklr	\$58.33	\$58.33	\$58.33	\$58.33	\$58.33	\$58.33	\$58.33	\$58.33	\$58.33	\$58.33	\$58.33	\$58.37	\$700.00
Sub Total Electri	\$91.66	\$91.66	\$91.66	\$91.66	\$91.66	\$91.66	\$91.66	\$91.66	\$91.66	\$91.66	\$91.66	\$91.74	\$1,100.00
Water													
4152 - 2302 SW 134th St.	\$83.33	\$83.33	\$83.33	\$83.33	\$83.33	\$83.33	\$83.33	\$83.33	\$83.33	\$83.33	\$83.33	\$83.37	\$1,000.00
Sub Total Water	\$83.33	\$83.33	\$83.33	\$83.33	\$83.33	\$83.33	\$83.33	\$83.33	\$83.33	\$83.33	\$83.33	\$83.37	\$1,000.00
Special Events													
4200 - Special Events	\$20.83	\$20.83	\$20.83	\$20.83	\$20.83	\$20.83	\$20.83	\$20.83	\$20.83	\$20.83	\$20.83	\$20.87	\$250.00
4201 - Christmas Lights	\$141.67	\$141.67	\$141.67	\$141.67	\$141.67	\$141.67	\$141.67	\$141.67	\$141.67	\$141.67	\$141.67	\$141.63	\$1,700.00
Sub Total Special Events	\$162.50	\$162.50	\$162.50	\$162.50	\$162.50	\$162.50	\$162.50	\$162.50	\$162.50	\$162.50	\$162.50	\$162.50	\$1,950.00
Ground Maintenance													
4252 - Irrigation System	\$41.67	\$41.67	\$41.67	\$41.67	\$41.67	\$41.67	\$41.67	\$41.67	\$41.67	\$41.67	\$41.67	\$41.63	\$500.00
4254 - Monthly Mowing Contract	\$1,425.17	\$1,425.17	\$1,425.17	\$1,425.17	\$1,425.17	\$1,425.17	\$1,425.17	\$1,425.17	\$1,425.17	\$1,425.17	\$1,425.17	\$1,425.13	\$17,102.00

BUDGET PROFIT & LOSS BY RANGE

Country Place POA
Fiscal Year 2022

Accounts	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
4256 - Fence Maintenance	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$60,000.00
4257 - Detention Pond	\$225.00	\$225.00	\$225.00	\$225.00	\$225.00	\$225.00	\$225.00	\$225.00	\$225.00	\$225.00	\$225.00	\$225.00	\$2,700.00
4258 - Tree & Debris Maintenance	\$166.67	\$166.67	\$166.67	\$166.67	\$166.67	\$166.67	\$166.67	\$166.67	\$166.67	\$166.67	\$166.67	\$166.63	\$2,000.00
4259 - Playground Maintenance & Repairs	\$83.33	\$83.33	\$83.33	\$83.33	\$83.33	\$83.33	\$83.33	\$83.33	\$83.33	\$83.33	\$83.33	\$83.37	\$1,000.00
4260 - Common Area Lawns	\$41.67	\$41.67	\$41.67	\$41.67	\$41.67	\$41.67	\$41.67	\$41.67	\$41.67	\$41.67	\$41.67	\$41.63	\$500.00
Sub Total Ground Maintenance	\$6,983.51	\$6,983.51	\$6,983.51	\$6,983.51	\$6,983.51	\$6,983.51	\$6,983.51	\$6,983.51	\$6,983.51	\$6,983.51	\$6,983.51	\$6,983.39	\$83,802.00
TOTAL EXPENSES	\$8,859.75	\$8,859.75	\$8,859.75	\$8,859.75	\$8,859.75	\$8,859.75	\$8,859.75	\$8,859.75	\$8,859.75	\$8,859.75	\$8,859.75	\$8,859.75	\$106,317.00
CURRENT YEAR NET INCOME	(\$3,525.58)	(\$3,525.58)	(\$3,525.58)	(\$3,525.58)	(\$3,525.58)	(\$3,525.58)	(\$3,525.58)	(\$3,525.58)	(\$3,525.58)	(\$3,525.58)	(\$3,525.58)	(\$3,525.62)	(\$42,307.00)