

*The Villages of Wilson Green Homeowners
Association, Inc.*

2023 ANNUAL & ORGANIZATIONAL MEETING

October 19th~ 6:00pm

Via ZOOM

<https://us06web.zoom.us/j/2767118476?pwd=Z0NUdklXOXlkdm1FVTlpZ0hzZWNoQT09>

ANNUAL AGENDA

- I. Call to Order
- II. Proof of Notice: Initial Mailing
- III. Quorum of Membership
- IV. Review of Notices to Run for Board of Directors
- V. Approval of 2023 Budget
- VI. Questions from the Membership
- VII. Adjournment

ORGANIZATIONAL AGENDA

- I. Call to Order
- II. Quorum of Board
- III. Introduction of Members to the Board of Directors
President- Keith Griffin
Vice-President- Sheila Williams
Secretary-Denise James
Treasurer - Sol Solomon
- IV. Old Business
 - A.
 - B.
- V. New Business
 - A.
 - B.
- VI. Financials

ADJOURNMENT

| | 2023 Budget | 2023 Actuals | 2024 Proposed |
|--|--------------------|---------------------|----------------------|
| Income | | | |
| Previous Years Dues | 0.00 | 0.00 | 0.00 |
| Annual Dues Assessment | 14,770.25 | 10,734.39 | 14,770.25 |
| Lien Fees | 0.00 | 0.00 | 0.00 |
| Other Income | 0.00 | 0.00 | 0.00 |
| Finance Charges | 0.00 | 614.76 | 500.00 |
| Total Income | 14,770.25 | 11,349.15 | 15,270.25 |
| Expenses | | | |
| Admin Expenses | | | |
| Annual Report | 61.25 | 61.25 | 61.25 |
| Bad Debt | 150.00 | 0.00 | 1,075.00 |
| Bank Fees | 300.00 | 52.09 | 150.00 |
| Postage and Delivery | 150.00 | 80.73 | 175.00 |
| Meeting Expense | 100.00 | 0.00 | 100.00 |
| Office Supplies | 159.00 | 310.81 | 84.00 |
| Printing and Reproduction | 150.00 | 93.10 | 100.00 |
| Total Admin Expenses | 1,070.25 | 597.98 | 1,745.25 |
| Professional Fees | | | |
| Management Fees | 6,600.00 | 5,500.00 | 6,600.00 |
| Legal Fees | 500.00 | 0.00 | 500.00 |
| Insurance | 900.00 | 1,147.50 | 1,200.00 |
| Accounting Fees | 150.00 | 175.00 | 175.00 |
| Website Fees | 250.00 | 80.00 | 160.00 |
| Total Professional Fees | 8,400.00 | 6,902.50 | 8,635.00 |
| Grounds Maintenance | | | |
| Signs | 1,500.00 | 0.00 | 200.00 |
| Mulch/Fertilizer | 250.00 | 0.00 | 250.00 |
| Grounds Maintenance - Otl | 1,000.00 | 735.00 | 1,040.00 |
| Trash Removal | 150.00 | 720.00 | 150.00 |
| Utilities | 1,250.00 | 953.38 | 1,250.00 |
| Repairs & Maintenance | 2,200.25 | 0.00 | 2,000.00 |
| Total Grounds Maintenance | 6,350.25 | 2,408.38 | 4,890.00 |
| Total Expense | 14,770.25 | 9,908.86 | 15,270.25 |
| Net Ordinary Income | 0.00 | 1,440.29 | 0.00 |
| Other Income/Expenses- Bad Debt | 0.00 | 299.25 | 0.00 |
| Awards Distribution | 0.00 | 0.00 | 0.00 |
| Lawn Care Reimbursement | 0.00 | 0.00 | 0.00 |
| | | 1,739.54 | 0.00 |
| Net Ordinary Income | - | - | - |

Villages of Wilson Green HOA

Balance Sheet

As of September 30, 2023

| | <u>Sep 30, 23</u> |
|---------------------------------------|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| Cadence Bank - Operating | 55,883.96 |
| Total Checking/Savings | 55,883.96 |
| Accounts Receivable | |
| Accounts Receivable | -826.34 |
| Total Accounts Receivable | -826.34 |
| Total Current Assets | 55,057.62 |
| TOTAL ASSETS | 55,057.62 |
| | <hr/> |
| LIABILITIES & EQUITY | |
| Equity | |
| Opening Bal Equity | 350.00 |
| Retained Earnings (Retained Earnings) | 52,528.32 |
| Net Income | 2,179.30 |
| Total Equity | 55,057.62 |
| TOTAL LIABILITIES & EQUITY | 55,057.62 |
| | <hr/> |

Villages of Wilson Green HOA

Income Statement Year-to-Date Summary

January through September 2023

| | Jan - Sep 23 |
|--------------------------------|--------------|
| Ordinary Income/Expense | |
| Income | |
| Assessments | |
| Annual Dues Assessment | 10,621.64 |
| Total Assessments | 10,621.64 |
| Finance Charges | 603.48 |
| Total Income | 11,225.12 |
| Gross Profit | 11,225.12 |
| Expense | |
| Admin Expenses | |
| Annual Report | 61.25 |
| Bank Fees | 52.09 |
| Postage and Delivery | 79.56 |
| Website | 80.00 |
| Total Admin Expenses | 272.90 |
| CPA Fee - tax ret | 175.00 |
| Grounds Maintenance | 735.00 |
| Insurance | 1,147.50 |
| Management Fees | 4,950.00 |
| Office Supplies | 310.81 |
| Printing and Reproduction | 80.48 |
| Trash Removal | 720.00 |
| Utilities | 953.38 |
| Total Expense | 9,345.07 |
| Net Ordinary Income | 1,880.05 |
| Other Income/Expense | |
| Other Income | |
| Clearing Acct for Entry Adj | 299.00 |
| Minor adj to acct bal | 0.25 |
| Total Other Income | 299.25 |
| Net Other Income | 299.25 |
| Net Income | 2,179.30 |