

BRECKIN' NEWS

The Knolls at Breckinridge Homeowners Association Newsletter

March 2004

NEW BOARD:

A new HOA Board was elected and the new members are:

John Carney – President
Leslee Engleman – Vice President
Ken Forbes – Treasurer/Secretary

Congratulations to our new representatives and thank you for volunteering your time to help improve our neighborhood and association administration.

A special thank you to those who served on last year's Board. A short review of last years accomplishments include:

- Changed landscape company to reduce expenses.
- Hired neighborhood representative to check chlorine level and maintain pool maintenance log
- Made pool improvements/repairs to include planting of trees by volunteers
- Other administrative changes

*For a complete list please visit our web site

FINANCIAL UPDATES:

Please review page 3 for Financial Status as of December 2003. Updated information will be published quarterly.

Annual Meeting – December 2003

The last annual HOA meeting was held in October and then again December 2003. The cost to our HOA for annual meetings run about \$1200.00 so we need to make certain that future meetings are better attended. Proxies can be submitted prior to the scheduled meeting and can also be taken by a

neighbor to the meeting. If you are unable to attend a future HOA meeting where voting quorum is mandated please make certain your proxy is submitted and your voice/concern is heard.

CURRENT BOARD ACTIVITIES

\$11,220 Water Bill Refund: Ken Forbes conducted a review of our community water bill. After a thorough investigation and the assistance of our landscape company, Fallas, it was determined that The Knolls HOA was being charged for a water meter not servicing the HOA common areas. Ken pursued this matter with the City of Richardson and after continued review the City of Richardson issued a refund check in the amount of \$11,220.00 for overcharges from July 2001 until January 2004. This refund will be used to offset our current operating expenses. **THANK YOU KEN** for your observation and investigation into this matter.

New Management Company: The Board voted unanimously to terminate the contract with our current management company, CMA, pending 90 days notice. Board members are evaluating several other companies to takeover the administration of our HOA activities. Unfortunately the HOA will not see a great cost savings in changing management companies but hopes to develop a professional relationship with a company, which will provide us proactive management and professional homeowner/customer service.

Pool Gate: The Board has changed our code to the community pool. In addition, the pool gate will have steel plates installed around the lockset to prevent pool users from circumventing the locking system. The new code will be sent to all

homeowners before the pool season begins and we encourage all homeowners to keep our code confidential. We hope to improve homeowner satisfaction and limit liability by restricting pool use to residents and their accompanied guests only.

Pool cabana roof was repaired and new pool lounge chairs purchased with insurance claim submitted for hail damage.

Committee Involvement: The New Board is encouraging residents to get involved with committees and become an active part in community decisions. As a first step in this process, the Board is meeting with the Committee chairs on a quarterly basis. The focus of these meetings is to improve committee participation and increase the involvement of the committees in the decision –making process. Please stay involved in our community and become an active player in decision-making. Visit our website and contact a committee chair to get involved.

As you can see our Board has been extremely busy during their first 3 months of office. Please remember that our current Board as well as past Board members are volunteering their time. As residents, we should continue to support their efforts and become actively involved in decision-making.

COMMITTEE NEWS:

The Crime Watch Committee and other volunteers who organized our National Night Out last year deserve a belated thank you for helping to organize the Knolls Night Out. Our neighborhood won an award in the Neighborhood Night Out program and those who attended had a fun time. It was great to see so many neighbors and children enjoying this social gathering. If you did not attend last year please don't miss this years event.

There have been 2 police reported incidents of theft in our neighborhood. One garage left open and items stolen (Deer Valley), a purse taken from a locked car (Breckinridge Blvd.). There was also an assault on a young man delivering flyers. He

was beaten and stabbed in the Woods of Spring Creek development. (Close proximity off of Renner). Police believe the assault was part of a gang initiation and residents should use caution when walking/running alone. You can review crime reports on our website. Our local police representative updates these incidents.

Architectural Committee: The Architectural committee submitted amendments to the Covenants to the previous board for review. Committee will forward another copy to new Board members for review and comment

Landscape/Pool Committee: The committee recommended and the Board approved a resident to be responsible for checking chlorine levels on a daily basis during summer pool hours. The Committee also recommended the landscape and pool maintenance companies be changed which was approved by the Board and will result in an over \$6K annual cost savings to the HOA. Volunteers planted trees outside the pool area (facing Breckinridge Blvd) this summer. Recommendations were also made to implement a new pool gate system.

The Social Committee organized several events in 2003 including a neighborhood yard sale, swim parties, 4th of July parade and a holiday party. Here are a few events that have been scheduled for 2004:

April 4th – Egg Hunt	4:00 p.m.
May 22nd – Neighborhood Coffee	9:00 a.m.
Will be held at the pool area	
June 19th – Sunset Swim Party	7:00 p.m.

Our Social Committee is looking for new members and ideas. This is a fun committee that sponsors about 6 events throughout the year. Please contact Jamie Forbes at 972-671-9203 and join the fun.

POOL OPENING:

The Board is currently working on getting the pool ready to be opened in April. The pool will need to be inspected by the City of Richardson before it can be opened. The new pool gate code will, be mailed to all homeowners within the next few weeks.

THE KNOLLS AT BRECKINRIDGE BUDGET 12/31/03

	YTD Actual	YTD Budget	Variance
Assessment Revenues			
Homeowner Assessments	\$70,560.00	\$70,560.00	
Other Income	\$576.80	\$535.00	\$41.80
Total Revenues	\$71,136.80	\$71,095.00	\$41.80
Expenses			
Mgmt. Fees	\$11,613.41	\$12,102.00	\$488.59
Professional Fees	\$3,043.48	\$4,477.50	\$1,434.02
Supplies	\$1,963.06	\$1,819.90	-\$143.16
Insurance	\$5,697.27	\$6,544.20	\$846.93
Taxes	\$119.57	\$100.80	-\$18.77
Miscellaneous	\$2,447.23	\$2,480.00	\$32.77
Community Activates	\$1,735.42	\$1,414.00	-\$321.42
Utilities			
Water	\$4,856.63	\$6,600.00	\$1,743.37
Gas	\$4,608.43	\$4,500.00	-\$108.43
Telephone	\$640.11	\$900.00	\$259.89
Landscape/Common areas	\$12,498.79	\$14,388.00	\$1,889.21
Irrigation	\$241.71	\$800.00	\$558.29
Pool/Pavilion	\$11,196.24	\$10,570.00	-\$626.24
Reserves	\$4,210.71	\$4,398.60	\$187.89
Operating Expenses	\$64,872.06	\$71,095.00	\$6,222.94
Net Income/Loss	\$6,264.74		\$6,264.74

THE KNOLLS AT BRECKINRIDGE – BALANCE SHEET AS OF 12/31/03

Assets		Liabilities	
Current Assets		Current Liabilities	
Operating Cash	2,884.75	Accounts Payable	
Restricted Investments		Trade	545.31
First National Bank	<u>29,247.05</u>	Accruals	562.42
Total Cash & Investments	<u>32,131.80</u>	Insurance	<u>646.60</u>
Accounts Receivable		Total Accounts Payable	1,754.33
Accounts Receivable	4,214.19	Other Liabilities	
Allowance For Doubtful Acct's	<u>(3,817.49)</u>	Prepaid Assessments	11,515.50
Net Accounts Receivable	396.70	Prepaid Subsidies	611.67
Prepaid Expenses		Reserves Payable	<u>336.00</u>
Insurance	7,775.00	Total Other Liabilities	<u>12,463.17</u>
Deposits	<u>960.00</u>	Total Liabilities	<u><u>14,217.50</u></u>
Total Prepaid Expenses	<u>8,735.00</u>	Equity	
Total Assets	<u><u>41,263.50</u></u>	Repair & Replacement Reserve	
		R&R Reserve - General	29,583.05
		Owners Equity	
		Retained Earnings	6,264.74
		Prior Year Adjustment	649.50
		Prior Year Retained Earnings	<u>(9,451.29)</u>
		Total Equity	<u>27,046.00</u>
		Total Equity & Liabilities	<u><u>41,263.50</u></u>

Recent Economic Developments in our Area:

The Mall in Garland has started construction and plans to be opened in the Fall of 2005. Anchor tenants are Dillard's, Foley's and AMC Theater. Inside the mall will be Barnes and Noble, Circuit City, Bed, Bath and Beyond, The Gap, Old Navy and many more.

Currently under construction between 190 and the Super Target is Petsmart and Michael's. Office Depot will be building soon between the Target and Life Time Fitness Center. Next to Chick Fi La is to be a Marble Slab creamery as well as other small retail users.

In front of Life Time Fitness will be a Logan's Roadhouse and a Hibernia Bank

Between Home Depot and Lowes on 190 is to be Best Buy, Linen and Things, B. Dalton Book Store and a Rockfish restaurant.

Recently approved by the Garland City Council are a Red Lobster and Olive Garden, which will be next to the Outback Steakhouse.

YOUR NEIGHBORHOOD SALES OCTOBER 1,2004 - DECEMBER 31, 2004

Subdivision	Average Sales Price	Average Price per Sq. Ft.	Active Listings	Pending Sales	Homes Sold	Days on Market
Creek Hollow Estates	\$253,100.00	\$78.99	6	0	4	54
Estates of Breckinridge Creek	\$389,100.00	\$100.46	4	0	2	170
Heather Ridge Estates	\$271,497.00	\$81.46	7	0	3	107
Knolls at Breckinridge	\$320,633.00	\$82.57	5	0	3	134
Saddlebrook	\$279,900.00	\$101.89	5	0	1	32
Sharps Farm	\$377,650.00	\$96.40	4	0	2	126
The Reserve	\$410,000.00	\$96.88	0	0	1	183
Woods of Spring Creek	\$292,125.00	\$90.06	7	3	4	79
Breckinridge Farms	\$262,000.00	\$90.66	3	0	1	31
Hills of Breckinridge	\$770,000.00	\$149.95	1	0	1	148
Mackenzie Meadows	\$206,167.00	\$84.22	7	1	6	55
Moroney Farms	\$302,973.00	\$75.89	6	8	6	125

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