

MINUTES OF THE ANNUAL MEETING
OF THE
WILLIAMSBURG SETTLEMENT MAINTENANCE ASSOCIATION, INC.
April 15, 1986

The Annual Meeting of the Williamsburg Settlement Maintenance Association, Inc., the "Association", met at 7:00 P.M. on Tuesday, April 15, 1986 at 1602 Hoyt, the clubhouse in Williamsburg Settlement, per the notice attached hereto as Exhibit "A".

Lloyd Racicot opened the meeting by giving an explanation of the terms held by each Board member. At that time, Mr. Racicot proceeded in telling the group what the Board had accomplished since they were elected. A goal of the Board is to set up a long term program on the maintenance of common assets.

Mr. Racicot then turned the meeting over to Wanda DeLeo to discuss the financial status, per the handout attached hereto as Exhibit "B". At this time the Association has \$ 236,000 in revenue.

After a general discussion, several members of the community suggested using an "embarrassment tactic" or not allow the trash to be picked up for those people who are delinquent on their maintenance assessment.

It was then decided that the Board would check the reason behind a substantial increase on the water/sewer since 1984.

The next item of business was the discussion on improvements and repairs at the recreational center. Ed Shipley explained that the tennis court cover and pool cover have been approved by Texas Management Company and that Carolyn Higgins, of Planned Community Management, Inc., would be contacting a contractor this week to begin work. The future plans are to build two (2) more tennis courts and possibly some extra parking at the facility. Also discussed were the needed repairs to the pool. He also noted that fans, hand dryers, and lighting that had been previously approved had been installed.

It was reported that the three (3) "No Parking" signs on Hoyt Lane were stolen. Mr. Dennis Cox, with Texas Management Company, informed the residents that Texas Management would replace them. He then turned the floor over to Woodie Baker to address questions regarding tennis court repairs, new tennis courts, and purchases for the tennis courts.

The floor was then turned over to the Fire Department who spoke to the residents regarding the proposed new taxing district #48. A petition was passed out to the residents for them to sign showing their support of the new district.

A brief discussion was held regarding deed restrictions. Nena Taylor, with Planned Community Management, Inc., gave an update on the "Frantina" case.

There being no further business to come before the meeting, Lloyd Racicot adjourned the meeting at 9:05 P.M.



Lloyd Racicot

March 20, 1986

NOTICE OF ANNUAL MEETING

FOR

WILLIAMSBURG SETTLEMENT MAINTENANCE ASSOCIATION

This is a public notice to all property owners of the Williamsburg Settlement Maintenance Association, Inc., to advise of the Annual Association Meeting to review and discuss the following topics:

- I. Presidents Introduction
- II. Financial Report
 - A. 1985 Audited Financial Report
 - B. 1986 Budget
 - C. First Quarter Report
 - D. Assessment Collection Report
- III. Status of Civic Club Improvements
- IV. Capitol Improvements
- V. Any New Business
- VI. Presidents Summary

This meeting will be held on Tuesday, April 15, 1986, from 7:00 P.M. to 9:00 P.M.

Location: 1602 Hoyt Lane
Katy, Texas 77449

** STATEMENT OF RECEIPTS & DISBURSEMENTS **

3/31/86

CASH - OPERATING ACCOUNT

ALLIED ADDICKS BANK

60,672.84

CASH RECEIPTS

CASH RECEIPTS	31,535.49	
DEP RECEIPTS	10.00	
	-----	31,545.49

CASH DISBURSEMENTS

10/04 001212 VOID	650.00	
10/04 001212 VOID	650.00--	
1/31 001310 WILBURN, PAUL	68.00--	
1/31 001311 KATY NATIONAL BANK	30,000.00--	
1/31 001312 TRUCK INSURANCE EXCHANGE	6,717.00--	
1/31 001313 BRUSHWOOD, VICKI	7.99--	
1/31 001314 INTERNAL REVENUE SERVICE	3,080.00--	
1/31 001315 CITY MAINTENANCE, INC.	45.65--	
1/31 001316 TEXAS SANITATION INDUSTRIES, I	6,542.25--	
3/17 001317 MANN,FRANKFORT, STEIN & LIPP	1,350.00--	
3/17 001318 PLANNED COMMUNITY MANAGEMENT,	488.40--	
3/17 001319 PLANNED COMMUNITY MANAGEMENT,	1,754.03--	
3/17 001320 TUDZIN & TOBOR	21.00--	
3/17 001321 HARRIS COUNTY MUD #61	148.00--	
3/17 001322 HL&P	602.69--	
3/17 001323 CELEBRITY PROFESSIONAL SERVICE	42.50--	
3/17 001324 CLAPPER ENTERPRISES	515.50--	
3/17 001325 WILBURN, PAUL	935.00--	
3/17 001326 JAVIER MENDOZA	1,012.50--	
3/17 001327 FORT BEND TELEPHONE CO.	37.14--	
3/17 001328 HARRIS COUNTY TREASURER	2,253.50--	
3/21 001329 HOUSTON LIGHTING & POWER	2,691.97--	
3/21 001330 TEXAS COMMERCE BANK	100,000.00--	
3/21 001331 WILLIAMSBURG DEVELOPMENT CORP.	2,340.79--	
3/27 001333 TEXAS SANITATION INDUSTRIES, I	7,381.00--	
3/27 001334 PLANNED COMMUNITY MANAGEMENT,	2,175.13--	
	-----	170,210.04--

ADJUSTMENTS

3/31 CORR CK VOIDED IN ERR TWICE	650.00	
3/31 JE MARCH BANK INTEREST	327.63	
3/31 JE TRANSFER TO CHECKING ACCOUNT	94,000.00	
3/31 JE TRANSFER TO MONEY MARKET	11,000.00--	
	-----	83,977.63

ALLIED ADDICKS BANK

5,985.92

** BALANCE SHEET **

3/31/86

	ENDING BALANCE	TOTAL
ASSETS		
CASH		
ALLIED ADDICKS BANK	5,985.92	
ALLIED ADDICKS MONEY MARKET	55,344.59	
ALLIED ADDICKS 90 DAY CD	51,596.26	
KATY NATIONAL BANK-C.D.	80,000.00	
TEXAS COMMERCE MASON C.D.	150,000.00	
T.C.B SPECIAL C.D. 6 MOS	30,192.50	
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TOTAL CASH		373,119.27
ACCOUNTS RECEIVABLE		
ACCOUNTS RECEICVABLE OWNERS	12.14	
	-----	-----
TOTAL ACCOUNTS RECEIVABLE		12.14
IMPROVEMENTS		
	-----	-----
TOTAL IMPROVEMENTS		.00
FIXED ASSETS		
	-----	-----
TOTAL FIXED ASSETS		.00
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TOTAL ASSETS		373,131.41
	=====	=====
LIABILITIES		
ACCOUNTS PAYABLE-PCMI	81.50--	
DEPOSITS	405.00--	
TAX LIABILITIES		
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TOTAL LIABILITIES		486.50-
CAPITAL		
RETAINED EARNINGS/PRIOR	220,745.18--	
RETAINED EARNINGS/CURRENT	151,899.73--	
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** BALANCE SHEET **

3/31/86

TOTAL CAPITAL	ENDING BALANCE	TOTAL
		372,644.91-
TOTAL LIABILITIES & CAPITAL	=====	373,131.41-
		=====

** PROFIT AND LOSS STATEMENT **

3/31/86

	MTD ACTUAL	YTD ACTUAL	YTD BUDGET	VARIANCE
INCOME				
MAINTENANCE FEES	29,133.67	217,969.74	244,518	26,548
INTEREST ON MAINTENANCE FEES	1,061.18	1,563.56	199	1,364-
BANK INTEREST	2,136.41	3,882.38	3,000	882-
CLUBHOUSE RENTAL	35.00	255.00	124	131-
CIVIC CLUB CONTRIBUTION	.00	10,663.70	0	10,663-
PENALTY CHARGES	160.00	265.00	0	265-
CABLE TV	1,102.64	1,102.64	0	1,102-
MISCELLANEOUS	15.00	30.00	0	30-
TOTAL INCOME	33,643.90	235,732.02	247,843	12,110
EXPENSES				
MAINTENANCE				
GENERAL MAINT & REPAIRS	45.65	495.86	874	378
POOL CONTRACT	515.50	915.50	625	290-
POOL MAINT & REPAIRS	.00	1,232.53	875	357-
LANDSCAPE CONTRACT	2,033.50	3,133.50	1,995	1,138-
LANDSCAPE EXTRAS & IMPROVEMT	.00	671.16	2,500	1,828
PEST CONTROL	.00	562.50	634	71
TENNIS COURT MAINT & REPAIRS	.00	68.48	625	556
REC CENTER REPAIRS	.00	394.08	499	104
FLAG MAINTENANCE	546.99	1,211.37	625	586-
TOTAL MAINTENANCE	3,141.64	8,684.98	9,255	570
PROFESSIONAL SERVICES				
ACCOUNTING	1,263.00	2,525.50	1,894	631-
BILLING/COLLECTING	440.00	440.00	550	110
LEGAL	161.00	344.71	1,750	1,405
AUDIT	1,350.00	1,350.00	1,500	150
MANAGEMENT SERVICE	1,463.00	2,925.50	2,194	731-
SALARIES				
OTHER PROFESSIONAL SERVICES	225.00	225.00	187	38-
TOTAL PROFESSIONAL SERVICES	4,902.00	7,810.71	8,076	265
UTILITIES				
POWER				
ENTRY	177.36	617.32	540	77-
RECREATION CENTER	520.52	1,581.56	2,025	443
STREET LIGHTS	2,691.97	8,075.83	8,874	798