

MINUTES OF THE  
WILLIAMSBURG SETTLEMENT MAINTENANCE ASSOCIATION  
ANNUAL MEETING  
APRIL 18, 1989

The annual meeting of the Williamsburg Settlement Maintenance Association was scheduled for 7:30 P.M. at 1602 Hoyt, Katy, Texas 77449, meeting notice attached as Exhibit "A".

Rubin Kremling served as chairman and called the meeting to order unofficially at 7:30 P.M. as there was inadequate attendance in person or by proxy until quorum could be established. The agenda was adjusted to conduct the voting affairs of the the Association until a quorum was established.

Mr. Kremling introduced the Board candidates in attendance and each gave a brief explanation of their interest in serving on the Board.

The financial position of the community was presented. As of March 31, 1989 there is \$427,388.01 cash in the bank and \$47,242.19 in outstanding maintenance fees.

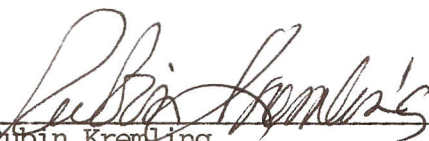
A general question and answer period followed. Several residents in attendance expressed a concern regarding the trees that were planted at the recreation center. The Board stated that the trees were part of the landscape design for the clubhouse prepared by Houston Landscape Systems.

The Board also stated that a renovation of the clubhouse was scheduled for early May.

At 8:30 P.M. a quorum was established by proxies and in person of one hundred twenty (120) owners. Accordingly the meeting was formally called to order and business affairs of the Association were conducted as follows. The ballots were counted with the following being elected to the Board:

Chuck Tippy	-	3 Year term expires 1992
David Moore	-	Filling unexpired term that expires in 1991

There being no further business to come before the meeting, it was adjourned.

  
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Rubin Kremling  
Chairman

APRIL 18, 1989  
NOTICE OF ANNUAL MEETING  
FOR  
WILLIAMSBURG SETTLEMENT MAINTENANCE ASSOCIATION, INC.

This is 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. Election of Directors - two (2) positions available
- II. 1989 Expenses and Operations
- III. Any other business that may be brought before the Board at that time.

This meeting will be held on Tuesday April 18, 1989 at 7:30 P.M.

Location: 1602 Hoyt Lane  
Katy, Texas

Any member of record on Tuesday, April 18, 1989, is entitled to notice of and vote at the meeting. All members are cordially invited to and urged to attend. This is a secret, written ballot vote and you are entitled to one (1) vote per lot.

In order to conduct official business, a quorum of one hundred fourteen (114) property owners must be present either in person or by proxy.

Only those members of the Association eligible to vote according to the records of the Association will be entitled to cast a ballot (in person or by proxy) at the annual meeting. The right to vote of all members of the Association who are delinquent in the payment of the annual maintenance charge assessed by the Association against the lot(s) owned by such member, according to the records of the Association, has been suspended by the Board of Directors of the Association pursuant to the By-Laws of the Association. All such members will not be eligible to vote at this meeting unless such delinquent amounts have been paid in full (and the proceeds of such payment have been received by) Planned Community Management, Inc. on or before 5:00 P.M. on Friday, April 14, 1989, at 15995 N. Barkers Landing, Suite 162, Houston, Texas 77079. All members electing to cast their vote by proxy must use the proxy form enclosed with this notice. No other proxy form will be accepted. All proxies must be filled in person or by mail with the above referenced agency.

4/3/89



WILLIAMSBURG SETTLEMENT MAINTENANCE ASSOCIATION  
ANNUAL MEETING  
APRIL 18, 1989

NAME	ADDRESS
1. <i>Laura Hughes</i>	<i>22419 N. Rebecca Burwell</i>
2. <i>Barbara Bungei</i>	<i>22306 Prince George</i>
3. <i>Paul D. Salant</i>	<i>1514 Earl of Dunmore</i>
4. <i>Joe Hoffmann</i>	<i>22338 Methuena Lane</i>
5. <i>Cheryl Anderson</i>	<i>22322 BUCKTROUT LANE</i>
6. <i>Ruth Anderson</i>	<i>" " "</i>
7. LAURIE HOYT	<i>1807 CRITCHFIELD</i>
8. ALTON GOERLITZ	<i>22711 Royal Arms</i>
9. RUSSELL E DELANEY	<i>1718 PALACE GREEN CT.</i>
10. K.F. WASHMUTH	<i>22106 UNICORN'S HORN</i>
11. Judy Farley	<i>22314 Welferburn</i>
12. Ruth Ann Casci	<i>1522 Earl of Dunmore</i>
13. Amy Miller	<i>22422 Bucktrout</i>
14. Ann Teeters	<i>22318 N. Rebecca Burwell</i>
15. Lynne Thomas	<i>22315 N. Rebecca Burwell St., Katy</i>
16. Martha Youngblood	<i>22430 Unicorn's Horn Katy</i>
17. Mail Clements	<i>22431 Unicorn's Horn Katy</i>
18. Tom Crabtree	<i>1518 Caulverman</i>
19. CARLOS MOOREN	<i>22327 N. REBECCA BURWELL</i>
20. Sue Haas	<i>22723 Royal Arms St.</i>
21. Barbara Bungei	<i>22402 Prince George</i>
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\*\* BALANCE SHEET \*\*  
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3/31/89

	ENDING BALANCE	TOTAL
ASSETS		
CASH		
FIRST INTERSTATE BANK	11,997.29	
FIRST INTERSTATE MONEY MKT.	121,214.69	
HOUSTON SAVINGS ASSOCIATION	90,053.73	
BENFRANKLIN-90DAYCD-RES FUND	34,741.30	
MERIDIAN SAVINGS 180 DAY CD	.00	
UNIVERSITY SAVINGS - 1 YR CD	79,381.00	
GUARDIAN SAVINGS/90DAY CD	90,000.00	
TOTAL CASH		427,388.01
ACCOUNTS RECEIVABLE		
TOTAL ACCOUNTS RECEIVABLE		.00
IMPROVEMENTS		
TOTAL IMPROVEMENTS		.00
FIXED ASSETS		
TOTAL FIXED ASSETS		.00
TOTAL ASSETS		427,388.01
LIABILITIES		
ACCOUNTS PAYABLE-PCMI	14.00-	
DEPOSITS	1,160.00-	
TAX LIABILITIES		
TOTAL LIABILITIES		1,174.00
CAPITAL		
RETAINED EARNINGS/PRIOR	269,191.76-	
RETAINED EARNINGS/CURRENT	157,022.25-	



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\*\* BALANCE SHEET \*\*  
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3/31/89

TOTAL CAPITAL	ENDING BALANCE	TOTAL
		426,214.01
TOTAL LIABILITIES & CAPITAL	=====	427,388.01
		=====

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\*\* PROFIT AND LOSS STATEMENT \*\*  
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3/31/89

	MTD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE
<b>INCOME</b>				
MAINTENANCE FEES	36,545.03	250,610.65	334,880	84,269
INTEREST ON MAINTENANCE FEES	827.36	1,241.47	1,000	241
BANK INTEREST	1,718.83	4,690.77	30,000	25,309
CLUB HOUSE RENTAL	.00	270.00	1,200	930
TENNIS CLUB REVENUE	.00	.00	0	0
PENALTY CHARGES	170.00	362.92	0	362
YARD MAINTENANCE	26.75	26.75	0	26
CABLE TV	.00	.00	1,100	1,100
COLLECTION COSTS	62.50	743.40	0	743
MISCELLANEOUS	10.00	10.00	0	10
<b>TOTAL INCOME</b>	<b>39,360.47</b>	<b>257,955.96</b>	<b>368,180</b>	<b>110,224</b>
<b>EXPENSES</b>				
<b>MAINTENANCE</b>				
GENERAL MAINT & REPAIRS	175.00	555.95	3,300	2,744
POOL CONTRACT	1,193.00	2,122.90	25,966	23,843
POOL MAINT & REPAIRS	608.69	608.69	3,600	2,991
LANDSCAPE CONTRACT	931.87	2,795.61	13,566	10,770
LANDSCAPE EXTRAS & IMPROVEMT	4,034.02	4,034.02	7,800	3,765
PEST CONTROL	.00	.00	1,500	1,500
TENNIS COURT MAINT & REPAIRS	.00	994.74	2,000	1,005
CLUB HOUSE REPAIRS	385.40	568.88	4,200	3,631
LIGHT BULBS	.00	.00	0	0
FLAG MAINTENANCE	7,500.00	7,500.00	3,000	4,500
<b>TOTAL MAINTENANCE</b>	<b>14,827.98</b>	<b>19,180.79</b>	<b>64,932</b>	<b>45,751</b>
<b>PROFESSIONAL SERVICES</b>				
BILLING/RECEIPTING	528.00	528.00	3,249	2,721
LEGAL	269.25	331.00	5,400	5,069
AUDIT	.00	1,485.00	1,500	15
ADMINISTRATIVE SERVICE	1,481.00	4,443.00	18,272	13,829
COLLECTION COST	204.66	492.05	0	492
OTHER PROFESSIONAL SERVICES	.00	.00	1,500	1,500
<b>TOTAL PROFESSIONAL SERVICES</b>	<b>2,482.91</b>	<b>7,279.05</b>	<b>29,921</b>	<b>22,641</b>
<b>UTILITIES</b>				
POWER				
ENTRY	103.58	330.05	1,860	1,529

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\*\* PROFIT AND LOSS STATEMENT \*\*  
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3/31/89

	MTD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE
RECREATION CENTER	711.88	2,184.34	7,100	4,915
STREET LIGHTS	2,750.07	8,332.71	36,800	28,467
TELEPHONE	37.96	97.81	900	802
WATER/SEWER	162.05	952.15	3,600	2,647
TOTAL UTILITIES	3,765.54	11,897.06	50,260	38,362
PAYROLL TAXES				
TOTAL PAYROLL TAXES	.00	.00	0	0
OTHER EXPENSES				
TRASH	7,745.22	30,284.22	105,430	75,145
RENT EXPENSE	.00	.00	750	750
OFFICE SUPPLIES				
POSTAGE	101.35	200.60	2,400	2,199
XEROX	119.24	385.96	1,800	1,414
FREIGHT & DELIVERY	5.25	5.25	120	114
STORAGE MATERIALS	.00	.00	100	100
DISTRIBUTION	.00	.00	1,500	1,500
INSURANCE	.00	5,632.00	8,000	2,368
SECURITY	2,989.42	8,891.22	45,600	36,708
PROPERTY TAXES	.00	177.58	300	122
FEDERAL INCOME TAX	.00	8.00	5,000	4,992
BANK SERVICE CHARGES	8.00	11.00	200	189
CAPITAL RESERVE	16,907.00	16,907.00	51,387	34,480
PAYMENT PROC CHARGE -- PCMI	.00	8.00	0	8
MISCELLANEOUS	.00	65.98	480	414
TOTAL OTHER EXPENSES	27,875.48	62,576.81	223,067	160,490
CAPITAL EXPENDITURES				
TOTAL CAPITAL EXPENDITURES	.00	.00	0	0
TOTAL EXPENSES	48,951.91	100,933.71	368,180	267,246
PROFIT OR (LOSS)	9,591.44	157,022.25	0	157,022



WILLIAMSBURG SETTLEMENT  
TREASURERS REPORT  
April 18, 1989

Cash Balance as of 12/31/88		\$270,251.22
Maintenance Fee Receipts - 1/1/89 - 3/31/89	251,852.12	
Bank Interest Receipts - 1/1/89-3/31/89	4,690.77	
Clubhouse Rental Receipt - 1/1/89-3/31/89	270.00	
Penalty Charges - 1/1/89-3/31/89	362.92	
Cable TV Revenue - 1989	.00	
Collection Costs - 1/1/89-3/31/89	743.40	
Guest Fees - 1/1/89-3/31/89	.00	
Yard Maintenance Fee - 1/1/89-3/31/89	26.75	
Tennis Key Deposits - 1989	.00	
Miscellaneous	10.00	
Total Receipts -1/1/89-3/31/89		257,955.96 =====
Operating expenses 1/1/89 - 3/31/89	( 84,826.71)	
Capital Expenditures 1/1/89 - 3/31/89	( 16,907.00)	
Total Expenditures		100,933.71 =====
Deposits and Payables		114.54
Cash balance as of 3/31/89		427,388.01 =====
Projected Receipts through year end		70,200.00
Projected Operating Expenses through year end		(186,800.00)
Projected Capital Expense through year end		(30,000.00)
Projected cash balance as of 12/31/89		\$ 78,788.01
Maintenance Fund Reserve Balance 12/31/89		\$ 150,000.00
2 Month Operating Reserve as of 12/31/89		\$ 60,000.00 =====

Prepared by PCMI  
4/17/89

4/10/89

WILLIAMSBURG SETTLEMENT

OUTSTANDING ASSESSMENTS

93 Delinquent accounts owing \$47,242.19. This equals 13% of the total lots. (As of the last general meeting (11/15/88) the delinquency rate was 6%)

1	lot(s)	outstanding	for	1984	in	the	amount	of	\$	80.00
2	"	"	"	1985	"	"	"	"	"	110.00
2	"	"	"	1986	"	"	"	"	"	897.32
11	"	"	"	1987	"	"	"	"	"	4,190.08
19	"	"	"	1988	"	"	"	"	"	10,853.92
78	"	"	"	1989	"	"	"	"	"	31,110.87

WILLIAMSBURG SETTLEMENT  
CAPITOL IMPROVEMENTS

Repaired entry signs	Ron Logan Co.	\$ 2,000.00
New tennis court		
Resurface existing tennis courts		
Basketball court		
Playground equipment/fall surface		
Bleachers		
Storage Building		
Parking lot		
Total		\$150,000.00
Crown Services		
Two 4 ton air conditioning units		\$ 2,300.00
Concrete tables and benches at tennis courts		\$ 550.00
Delivery		\$ 70.00
Pool Furniture - Texacraft		\$ 8,000.00
Trees - 14 Pines - HLS		\$ 4,000.00
Sprinkler System - IGI		\$ 8,600.00
Bike rack - Ron Logan		\$ 400.00
Trash area - Ron Logan		\$ 1,700.00
Mini blinds - Texas Mini Blinds		\$ 400.00



WILLIAMSBURG SETTLEMENT  
5 YEAR OPERATING BUDGET FORECAST

Prepared by  
Pcm ±  
in  
1988

INCOME	1989	1990	1991	1992	1993
MAINTENANCE FEES (1)					
(LESS 5% DELINQUENCY)	350,827	368,368	386,786	406,126	426,432
BANK INTEREST (2)	30,000	31,200	32,450	33,750	35,100
MISCELLANEOUS	3,300	3,300	3,300	3,300	3,300
<b>TOTAL INCOME</b>	<b>384,127</b>	<b>402,868</b>	<b>422,536</b>	<b>443,176</b>	<b>464,832</b>

OPERATING EXPENSES

MAINTENANCE

GENERAL MAINT & REPAIRS (1)	3,300	3,465	3,638	3,820	4,011
POOL CONTRACT (1)	25,966	27,264	28,628	30,059	31,562
POOL MAINT & REPAIRS (1)	3,600	3,780	3,969	4,167	4,376
LANDSCAPE CONTRACT (1)	13,566	14,244	14,957	15,704	16,490
LANDSCAPE EXTRAS (1)	7,800	8,190	8,600	9,029	9,480
PEST CONTROL (1)	1,500	1,575	1,654	1,736	1,823
TENNIS CT. MNT & RPS (1)	3,000	3,150	3,308	3,473	3,647
CLUBHOUSE REPAIRS/MNT (1)	4,200	4,410	4,630	4,862	5,105
FLAG MAINTENANCE (1)	3,000	3,150	3,308	3,473	3,647

PROFESSIONAL SERVICES

BILLING/RECEIPTING (2)	3,249	3,378	3,514	3,690	3,874
LEGAL (1)	5,400	5,670	5,954	6,251	6,564
AUDIT	1,500	1,575	1,650	1,700	1,750
ADMIN. SERVICE (2)	18,272	19,003	19,763	20,554	21,376
OTHER PROF. SERVICES (1)	1,500	1,575	1,650	1,750	1,825

UTILITIES

POWER					
ENTRY (3)	1,860	2,046	2,250	2,475	2,723
RECREATION CENTER (3)	6,300	6,930	7,625	8,385	9,225
STREET LIGHTS (3)	34,380	37,818	41,600	45,760	50,335
TELEPHONE (1)	900	945	992	1,042	1,095
WATER/SEWER (1)	3,600	3,780	3,970	4,168	4,375

OTHER EXPENSES

TRASH (1)	105,430	110,702	116,237	122,048	128,151
SOCIAL COMMITTEES (1)	750	788	827	868	912
POSTAGE (2)	2,400	2,500	2,600	2,700	2,800
XEROX (2)	1,800	1,875	1,950	2,025	2,105
FREIGHT & DELIVERY	120	120	120	120	120
SUPPLY USAGE - PCMI	100	100	100	100	100
DISTRIBUTION (2)	1,500	1,560	1,625	1,690	1,770
MISCELLANEOUS	480	480	480	480	480
INSURANCE (1)	8,000	8,400	8,820	9,260	9,725
SECURITY (1)	36,589	38,418	40,339	42,356	44,474
PROPERTY TAXES (3)	300	330	363	400	440
FEDERAL INCOME TAX (4)	5,000	5,300	5,618	6,000	6,400
BANK CHARGES	200	200	200	200	200
ADDITION TO RESERVE	78,565	80,147	81,597	82,831	83,872
<b>TOTAL EXPENSES</b>	<b>384,127</b>	<b>402,868</b>	<b>422,536</b>	<b>443,176</b>	<b>464,832</b>

- (1) - 5% Estimated increase each year
- (2) - 4% Estimated increase each year
- (3) - 10% Estimated increase each year
- (4) - 6% Estimated increase each year

COMMENTS:

Estimated 10% increase in Maintenance Fees for 1989.

Estimated 5% increase in Maintenance Fees for each of the following years:  
1990, 1991, 1992, 1993

5% Delinquency factor estimated each year.

WILLIAMSBURG SETTLEMENT MAINTENANCE ASSOC. FORECAST

		1989	1990	1991	1992	1993
ENDING CASH BALANCE - 1993	1993 FEE	YEARLY PERCENTAGE INCREASE WITH 95% COLLECTION RATE				
(116,828)	440	0%	0%	0%	0%	0%
82,594	535	0%	5%	5%	5%	5%
195,005	562	5%	5%	5%	5%	5%
88,052	484	10%	0%	0%	0%	0%
121,402	532	0%	10%	0%	10%	0%
57,672	559	0%	0%	5%	10%	10%
62,084	539	0%	0%	9%	7%	5%
301,689	644	0%	10%	10%	10%	10%
548,419	709	10%	10%	10%	10%	10%
425,055	676	5%	10%	10%	10%	10%

150A + 2 mos operating

Prepared by  
Lloyd Racicot  
in 1987

WILLIAMSBURG SETTLEMENT MAINTENANCE ASSOC. FORECAST

ONE YEAR FORECAST  
=====

	1988 F	1989	1990	1991	1992	1993
TOTAL CASH BALANCE - ENDING	264,426	283,509	298,204	306,879	309,809	310,183
NEXT YEARS FEES COLLECTED	80,000	80,000	80,000	80,000	80,000	80,000
MIN. WORKING BALANCE		55,840	59,643	63,645	67,691	71,323
CAPITAL RESERVE FUND		150,000	150,000	150,000	150,000	150,000
NET AVAILABLE CASH - EOY		77,669	88,561	93,234	92,118	88,860
CAPITAL IMPROVEMENT						
ANNUAL FEE	440	440	462	485	509	535
ADJ. FACTOR		0.00%	5.00%	5.00%	5.00%	5.00%
INFLATION ASSUMPTION		4.00%	5.00%	6.00%	6.00%	5.00%
COLLECTION RATE		95%	95%	95%	95%	95%
INCOME						
MAINTENANCE FEES	332,674	322,934	338,881	355,625	373,206	391,666
INTEREST	24,195	28,888	30,363	31,439	32,136	32,679
MISCELLANEOUS	6,985	2,300	2,300	2,300	2,300	2,300
TOTAL INCOME	363,854	354,122	371,544	389,364	407,642	426,646
EXPENSES						
MAINTENANCE						
GENERAL MAINT& REPAIR	2,913	3,300	3,465	3,673	3,893	4,088
POOL CONTRACT/MAINT.	26,619	29,566	31,044	32,907	34,881	36,625
LANDSCAPE CONTRACT	11,713	21,366	22,434	23,780	25,207	26,468
PEST CONTROL	1,441	1,500	1,575	1,670	1,770	1,858
TENNIS COURT	3,494	1,500	1,575	1,670	1,770	1,858
REC CENTER MAINT.	6,002	4,200	4,410	4,675	4,955	5,203
FLAG MAINT.	11,152	3,000	3,150	3,339	3,539	3,716
TOTAL MAINTENANCE	63,333	64,432	67,654	71,713	76,016	79,816
PROFESSIONAL						
ACCOUNTING	17,551	18,272	19,186	20,337	21,557	22,635
BILLING	614	3,249	3,411	3,616	3,833	4,025
LEGAL	18,476	5,400	5,670	6,010	6,371	6,689
AUDIT	1,400	1,500	1,575	1,670	1,770	1,858
OTHER	1,595	1,500	1,575	1,670	1,770	1,858
TOTAL PROFESSIONAL	39,636	29,921	31,417	33,302	35,300	37,065
UTILITIES						
POWER						
ENTRY	1,444	1,860	2,065	2,292	2,429	2,551
REC CENTER	6,418	7,100	7,881	8,748	9,273	9,736
STREET LIGHTS	33,171	36,820	40,870	45,366	49,449	53,404
TELEPHONE	691	900	945	1,002	1,062	1,115
WATER/SEWER	2,379	2,500	2,625	2,783	2,949	3,097
TOTAL UTILITIES	44,103	49,180	54,386	60,189	65,162	69,903
OTHER EXPENSES						
TRASH	90,156	105,430	114,023	120,864	128,116	134,522
SOCIAL COMMITTEE	(195)	750	788	835	885	929
OFFICE SUPPLIES						
POSTAGE	1,934	2,400	2,520	2,671	2,831	2,973
XEROX	1,944	1,800	1,890	2,003	2,124	2,230
FREIGHT&DELIVERY	15	120	126	134	142	149
MISC	1,441	1,600	1,680	1,781	1,888	1,982
INSURANCE	7,582	8,000	8,400	8,904	9,438	9,910
SECURITY	43,872	45,627	47,908	50,782	53,829	56,521
TAXES	3,711	5,300	5,565	5,899	6,253	6,565
CAPITAL IMPROVEMENT	157,027	20,000	21,000	22,260	23,596	24,775
MISC	1,102	480	504	534	566	595
TOTAL OTHER	308,589	191,507	204,403	216,667	229,667	241,151
TOTAL EXPENSES	455,660	335,039	357,859	381,871	406,145	427,935
PROFIT OR (LOSS)	(91,806)	19,082	13,684	7,492	1,498	(1,289)



WILLIAMSBURG SETTLEMENT  
ACTUAL INCOME & EXPENSE COMPARATIVE STATEMENT  
1985 THROUGH 1988

	1985	1986	1987	1988
	YTD ACTUAL	YTD ACTUAL	YTD ACTUAL	BUDGET
<b>INCOME</b>				
MAINTENANCE FEES	319,842.46	329,433.29	326,346.96	306,148.00
INTEREST ON MNT. FEES	6,446.87	4,294.50	4,294.46	3,000.00
BANK INTEREST	19,344.76	21,189.64	21,668.06	33,293.00
CLUBHOUSE RENTAL	930.00	1,400.00	600.00	.00
CIVIC CLUB CONTRIBUTION	.00	10,833.70	.00	.00
PENALTY CHARGES	2,570.00	878.92	1,715.00	750.00
YARD MAINTENANCE	.00	.00	40.00	.00
CABLE TV	.00	1,102.64	1,086.55	.00
GUEST FEES	.00	62.00	164.00	.00
COLLECTION COSTS	.00	101.66-	296.77-	.00
MISCELLANEOUS	31.00	73.00	49.00	.00
<b>TOTAL INCOME</b>	<u>349,165.09</u>	<u>369,166.03</u>	<u>355,667.26</u>	<u>343,191.00</u>
<b>OPERATING EXPENSES</b>				
<b>MAINTENANCE</b>				
GENERAL MAINT & REPAIRS	3,769.01	5,330.20	4,110.73	5,400.00
COMMUNITY SIGNS	466.95	.00	.00	.00
POOL CONTRACT	20,800.00	21,707.00	22,657.20	24,750.00
POOL MAINT & REPAIRS	2,267.58	12,865.73	6,184.74	6,000.00
LANDSCAPE CONTRACT	1,411.00	11,333.50	11,700.00	10,940.00
LANDSCAPE EXTRAS & IMP.	5,052.73	4,152.46	4,465.33	7,800.00
PEST CONTROL	484.03	2,287.09	1,857.50	1,500.00
TENNIS CT. MNT & REPAIRS	2,107.22	2,607.77	1,650.55	2,580.00
CLUBHOUSE REPAIRS/MNT.	866.55	4,010.19	4,598.87	4,200.00
FLAG MAINTENANCE	3,492.07	3,728.86	2,864.70	3,000.00
<b>TOTAL MAINTENANCE</b>	<u>40,717.14</u>	<u>68,022.80</u>	<u>60,089.62</u>	<u>66,170.00</u>
<b>PROFESSIONAL SERVICES</b>				
ACCOUNTING	8,528.00	7,577.50	4,420.50	.00
BILLING/RECPT. - PCMI	3,111.50	2,238.00	2,026.00	2,668.00
LEGAL	7,644.50	3,017.91	9,206.28	5,400.00
AUDIT	1,150.00	1,350.00	1,400.00	1,500.00
ADMIN. SERVICE - PCMI	8,546.50	8,802.50	12,965.50	17,172.00
OTHER PROF. SERVICES	812.64	1,354.75	1,452.50	900.00
<b>TOTAL PROF. SERVICES</b>	<u>29,793.14</u>	<u>24,340.66</u>	<u>31,470.78</u>	<u>27,640.00</u>
<b>UTILITIES</b>				
<b>POWER</b>				
ENTRY	1,810.67	1,917.11	1,757.80	2,040.00
RECREATION CENTER	7,504.35	6,116.95	5,960.15	6,300.00
STREET LIGHTS	31,213.85	31,040.56	35,601.88	38,084.00
TELEPHONE	701.83	852.69	780.45	900.00
WATER/SEWER	3,228.50	2,640.80	2,347.00	3,600.00
WATER-SPRINKLER SYSTEM	.00	193.50	9.90	.00
<b>TOTAL UTILITIES</b>	<u>44,459.20</u>	<u>42,761.61</u>	<u>46,457.18</u>	<u>50,924.00</u>

\*\*\*\*\*  
\*\* PROFIT AND LOSS STATEMENT \*\*  
\*\*\*\*\*

12/31/88

	MTD ACTUAL	YTD ACTUAL	YTD BUDGET	VARIANCE
<b>INCOME</b>				
MAINTENANCE FEES	40,057.25	318,183.33	306,148	12,035
INTEREST ON MAINTENANCE FEES	.00	3,284.53	3,000	284
BANK INTEREST	2,974.23	24,072.41	33,293	9,220
CLUBHOUSE RENTAL	.00	1,285.00	0	1,285
TENNIS CLUB REVENUE	.00	392.87	0	392
PENALTY CHARGES	.00	1,917.08	750	1,167
YARD MAINTENANCE	26.75	58.85	0	58
CABLE TV	.00	1,124.41	0	1,124
GUEST FEES	.00	65.00	0	65
COLLECTION COSTS	18.75	696.15	0	696
MISCELLANEOUS	5.00	35.00	0	35
<b>TOTAL INCOME</b>	<b>43,081.98</b>	<b>351,114.63</b>	<b>343,191</b>	<b>7,923</b>
<b>EXPENSES</b>				
<b>MAINTENANCE</b>				
GENERAL MAINT & REPAIRS	20.94	4,096.10	5,400	1,303
POOL CONTRACT	464.95	22,796.45	24,750	1,953
POOL MAINT & REPAIRS	.00	1,402.70	6,000	4,597
LANDSCAPE CONTRACT	931.87	11,073.13	10,940	133
LANDSCAPE EXTRAS & IMPROVEMT	53.50	2,013.41	7,800	5,786
PEST CONTROL	.00	1,796.16	1,500	296
TENNIS COURT MAINT & REPAIRS	.00	3,940.56	2,580	1,360
CLUBHOUSE REPAIRS/MAINTENANC	.00	5,001.62	4,200	801
LIGHT BULBS	.00	50.54	0	50
FLAG MAINENANCE	.00	152.46	3,000	2,847
<b>TOTAL MAINTENANCE</b>	<b>1,471.26</b>	<b>52,323.13</b>	<b>66,170</b>	<b>13,846</b>
<b>PROFESSIONAL SERVICES</b>				
BILLING/RECEIPTING - PCMI	1,526.00	2,140.00	2,668	528
LEGAL	110.00	17,460.05	5,400	12,060
AUDIT	.00	1,400.00	1,500	100
ADMINISTRATIVE SERVICE-PCMI	1,593.50	17,738.25	17,172	566
OTHER PROFESSIONAL SERVICES	.00	1,795.00	900	895
<b>TOTAL PROFESSIONAL SERVICES</b>	<b>3,229.50</b>	<b>40,533.30</b>	<b>27,640</b>	<b>12,893</b>
<b>UTILITIES</b>				
POWER ENTRY	103.18	1,175.53	2,040	864

## \*\* PROFIT AND LOSS STATEMENT \*\*

12/31/88

	MTD ACTUAL	YTD ACTUAL	YTD BUDGET	VARIANCE
RECREATION CENTER	793.53	8,166.64	6,300	1,866
STREET LIGHTS	2,832.95	33,253.48	38,084	4,830
TELEPHONE	54.63	599.78	900	300
WATER/SEWER	47.50	1,408.41	3,600	2,191
WATER-SPRINKLER SYSTEM	.00	.00	0	0
<b>TOTAL UTILITIES</b>	<b>3,831.79</b>	<b>44,603.84</b>	<b>50,924</b>	<b>6,320</b>
<b>PAYROLL TAXES</b>				
<b>TOTAL PAYROLL TAXES</b>	<b>.00</b>	<b>.00</b>	<b>0</b>	<b>0</b>
<b>OTHER EXPENSES</b>				
TRASH	7,513.00	82,643.00	93,720	11,077
SOCIAL COMMITTEE	.00	395.18-	780	1,175
OFFICE SUPPLIES				
POSTAGE	229.25	1,826.29	1,800	26-
XEROX	43.62	1,702.75	1,500	202-
FREIGHT & DELIVERY	.00	16.09	220	203
SUPPLY USAGE-PCMI	19.34	72.40	0	72-
DISTRIBUTION	.00	1,069.22	1,020	49-
INSURANCE	.00	7,041.00	10,500	3,459
TENNIS CLUB EXPENSES	.00	.00	0	0
SECURITY	3,104.98	43,029.88	44,448	1,418
PROPERTY TAXES	.00	171.98	3,500	3,328
FEDERAL INCOME TAX	.00	3,539.00	15,403	11,864
BANK SERVICE CHARGES	.00	172.35	0	172-
CAPITAL RESERVE	.00	6,575.00	20,000	13,425
BUILDING IMPROVEMENT	.00	151,027.00	0	151,027-
PAYMENT PROC CHARGE - PCMI	.00	11.50-	0	11
MISCELLANEOUS	.00	745.06	780	34
<b>TOTAL OTHER EXPENSES</b>	<b>10,910.19</b>	<b>299,224.34</b>	<b>193,671</b>	<b>105,553-</b>
<b>CAPITAL EXPENDITURES</b>				
<b>TOTAL CAPITAL EXPENDITURES</b>	<b>.00</b>	<b>.00</b>	<b>0</b>	<b>0</b>
<b>TOTAL EXPENSES</b>	<b>19,442.74</b>	<b>436,684.61</b>	<b>338,405</b>	<b>98,279-</b>
<b>PROFIT OR (LOSS)</b>	<b>23,639.24</b>	<b>85,569.98-</b>	<b>4,786</b>	<b>90,355</b>



9/20/89 Board's mtg

Four (4) bids for tennis court switches and electrical repair at the entries were presented, attached as Exhibit "B". The Board agreed for Ron Logan to perform these repairs with the cost not expected to exceed \$2,095.00. Mr. Kremling will supervise the work and approve the invoice.

A discussion followed relative to increasing the 1989 maintenance fee. After due discussion, a motion was made, seconded and a vote was taken to increase the 1989 maintenance fee by five percent (5%); three (3) opposed, three (3) in favor.

A motion was made, seconded and a vote was taken to increase the 1989 maintenance fee by ten percent (10%); two (2) in favor, two (2) opposed, one (1) abstained.

A motion was made, seconded and a vote was taken to increase the 1989 maintenance fee by five percent (5%); four (4) in favor, one (1) opposed, one (1) abstained.

After due discussion and upon motion made, seconded and approved by a majority vote, it was resolved as follows:

RESOLVED, accept the 1989 budget attached as Exhibit "C".

An invoice from Country Care Design and Landscape for \$525.00 was deferred until the next meeting. The invoice was for a landscape design for the recreation center. The Board requested the formal architectural design be presented at the next meeting in order to obtain three (3) bids for the installation of the plants.

There being no further business to come before the Board the meeting was adjourned.

  
\_\_\_\_\_  
Rubin Kremling  
Chairman

PROXY

WILLIAMSBURG SETTLEMENT MAINTENANCE ASSOCIATION, INC.

I, the undersigned, a member of the Williamsburg Settlement Maintenance Association, Inc., do hereby appoint CHUCK  
TIPPY my true and lawful attorney-in-fact and proxy, to vote or qualify quorum in my place and stead on my behalf, as though I myself were present and voting, with power of substitution, at the Annual Meeting of the Association on Tuesday, April 18, 1989, at 7:30 P.M. at 1602 Hoyt Lane, or at any recall meeting that may be held for the purpose described in said meeting notice.

George H. Lane, Sr.  
Member

22719 Royal Arms Ct.  
Address

Karen M. Hane  
Witness

4-10-89  
Date

P. C. M. I.  
RECEIVED  
APR 7 1989  
REGISTERED

PROXY

WILLIAMSBURG SETTLEMENT MAINTENANCE ASSOCIATION, INC.

I, the undersigned, a member of the Williamsburg Settlement Maintenance Association, Inc., do hereby appoint PMT my true and lawful attorney-in-fact and proxy, to vote or qualify quorum in my place and stead on my behalf, as though I myself were present and voting, with power of substitution, at the Annual Meeting of the Association on Tuesday, April 18, 1989, at 7:30 P.M. at 1602 Hoyt Lane, or at any recall meeting that may be held for the purpose described in said meeting notice.

D Coleman Cankley  
Member

1639 Road of Dunmore  
Address

H. L. Mayer  
Witness

4/5/89  
Date

PROXY

WILLIAMSBURG SETTLEMENT MAINTENANCE ASSOCIATION, INC.

I, the undersigned, a member of the Williamsburg Settlement Maintenance Association, Inc., do hereby appoint Dudley Koy  
\_\_\_\_\_ my true and lawful attorney-in-fact and proxy, to vote or qualify quorum in my place and stead on my behalf, as though I myself were present and voting, with power of substitution, at the Annual Meeting of the Association on Tuesday, April 18, 1989, at 7:30 P.M. at 1602 Hoyt Lane, or at any recall meeting that may be held for the purpose described in said meeting notice.

Steven R. Blamm  
Member

1930 Abby Aldrich  
Address

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Date



PROXY

WILLIAMSBURG SETTLEMENT MAINTENANCE ASSOCIATION, INC.

I, the undersigned, a member of the Williamsburg Settlement Maintenance Association, Inc., do hereby appoint Ruth Ann Casci my true and lawful attorney-in-fact and proxy, to vote or qualify quorum in my place and stead on my behalf, as though I myself were present and voting, with power of substitution, at the Annual Meeting of the Association on Tuesday, April 18, 1989, at 7:30 P.M. at 1602 Hoyt Lane, or at any recall meeting that may be held for the purpose described in said meeting notice.

Mitzi King  
Member

1526 Earl of Dunmore  
Address

[Signature]  
Witness

4/19/89  
Date

PROXY

WILLIAMSBURG SETTLEMENT MAINTENANCE ASSOCIATION, INC.

I, the undersigned, a member of the Williamsburg Settlement Maintenance Association, Inc., do hereby appoint Marc  
Deshowitz my true and lawful attorney-in-fact and proxy, to vote or qualify quorum in my place and stead on my behalf, as though I myself were present and voting, with power of substitution, at the Annual Meeting of the Association on Tuesday, April 18, 1989, at 7:30 P.M. at 1602 Hoyt Lane, or at any recall meeting that may be held for the purpose described in said meeting notice.

John L. Reed  
Member

1518 Earl of Dunmore  
Address

Jeri Reed  
Witness

4-18-89  
Date

PROXY

WILLIAMSBURG SETTLEMENT MAINTENANCE ASSOCIATION, INC.

I, the undersigned, a member of the Williamsburg Settlement Maintenance Association, Inc., do hereby appoint Ann Teeters  
\_\_\_\_\_ my true and lawful attorney-in-fact and proxy, to vote or qualify quorum in my place and stead on my behalf, as though I myself were present and voting, with power of substitution, at the Annual Meeting of the Association on Tuesday, April 18, 1989, at 7:30 P.M. at 1602 Hoyt Lane, or at any recall meeting that may be held for the purpose described in said meeting notice.

Susan Stuart  
Member

22307 N. Rebecca Burwell  
Address

Cathy Higgins  
Witness

Apr. 17, 1989  
Date

WILLIAMSBURG SETTLEMENT  
ACTUAL INCOME & EXPENSE COMPARATIVE STATEMENT  
1985 THROUGH 1988

	1985	1986	1987	1988
INCOME	YTD ACTUAL	YTD ACTUAL	YTD ACTUAL	BUDGET
MAINTENANCE FEES	319,842.46	329,433.29	326,346.96	306,148.00
INTEREST ON MNT. FEES	6,446.87	4,294.50	4,294.46	3,000.00
BANK INTEREST	19,344.76	21,189.64	21,668.06	33,293.00
CLUBHOUSE RENTAL	930.00	1,400.00	600.00	.00
CIVIC CLUB CONTRIBUTION	.00	10,833.70	.00	.00
PENALTY CHARGES	2,570.00	878.92	1,715.00	750.00
YARD MAINTENANCE	.00	.00	40.00	.00
CABLE TV	.00	1,102.64	1,086.55	.00
GUEST FEES	.00	62.00	164.00	.00
COLLECTION COSTS	.00	101.66-	296.77-	.00
MISCELLANEOUS	31.00	73.00	49.00	.00
<b>TOTAL INCOME</b>	<b>349,165.09</b>	<b>369,166.03</b>	<b>355,667.26</b>	<b>343,191.00</b>
<b>OPERATING EXPENSES</b>				
<b>MAINTENANCE</b>				
GENERAL MAINT & REPAIRS	3,769.01	5,330.20	4,110.73	5,400.00
COMMUNITY SIGNS	466.95	.00	.00	.00
POOL CONTRACT	20,800.00	21,707.00	22,657.20	24,750.00
POOL MAINT & REPAIRS	2,267.58	12,865.73	6,184.74	6,000.00
LANDSCAPE CONTRACT	1,411.00	11,333.50	11,700.00	10,940.00
LANDSCAPE EXTRAS & IMP.	5,052.73	4,152.46	4,465.33	7,800.00
PEST CONTROL	484.03	2,287.09	1,857.50	1,500.00
TENNIS CT. MNT & REPAIRS	2,107.22	2,607.77	1,650.55	2,580.00
CLUBHOUSE REPAIRS/MNT.	866.55	4,010.19	4,598.87	4,200.00
FLAG MAINTENANCE	3,492.07	3,728.86	2,864.70	3,000.00
<b>TOTAL MAINTENANCE</b>	<b>40,717.14</b>	<b>68,022.80</b>	<b>60,089.62</b>	<b>66,170.00</b>
<b>PROFESSIONAL SERVICES</b>				
ACCOUNTING	8,528.00	7,577.50	4,420.50	.00
BILLING/RCPT. - PCMI	3,111.50	2,238.00	2,026.00	2,668.00
LEGAL	7,644.50	3,017.91	9,206.28	5,400.00
AUDIT	1,150.00	1,350.00	1,400.00	1,500.00
ADMIN. SERVICE - PCMI	8,546.50	8,802.50	12,965.50	17,172.00
OTHER PROF. SERVICES	812.64	1,354.75	1,452.50	900.00
<b>TOTAL PROF. SERVICES</b>	<b>29,793.14</b>	<b>24,340.66</b>	<b>31,470.78</b>	<b>27,640.00</b>
<b>UTILITIES</b>				
<b>POWER</b>				
ENTRY	1,810.67	1,917.11	1,757.80	2,040.00
RECREATION CENTER	7,504.35	6,116.95	5,960.15	6,300.00
STREET LIGHTS	31,213.85	31,040.56	35,601.88	38,084.00
TELEPHONE	701.83	852.69	780.45	900.00
WATER/SEWER	3,228.50	2,640.80	2,347.00	3,600.00
WATER-SPRINKLER SYSTEM	.00	193.50	9.90	.00
<b>TOTAL UTILITIES</b>	<b>44,459.20</b>	<b>42,761.61</b>	<b>46,457.18</b>	<b>50,924.00</b>
<b>OTHER EXPENSES</b>				
TRASH	70,609.00	86,055.75	89,892.00	93,720.00
SOCIAL COMMITTEE	.00	.00	1,391.31	780.00
OFFICE SUPPLIES				
POSTAGE	1,323.70	1,308.54	1,587.68	1,800.00
XEROX	1,571.88	1,043.78	1,339.92	1,500.00
FREIGHT & DELIVERY	386.20	18.50	60.64	220.00
SUPPLY USAGE - PCMI	.00	59.40	40.50	.00
DISTRIBUTION	.00	227.50	597.66	1,020.00
MISCELLANEOUS	236.70	.00	.00	.00
INSURANCE	10,563.00	2,638.00	8,760.00	10,500.00
SECURITY	34,467.07	36,014.88	34,629.63	44,448.00
PROPERTY TAXES	1,748.33	3,182.62	154.57	3,500.00
STATE FRANCHISE TAX	40.00	.00	.00	.00
FEDERAL INCOME TAX	1,079.60	6,386.21	2,415.00	15,403.00
INTEREST EXPENSE	4,943.59	.00	.00	.00
BANK SERVICE CHARGES	94.90	113.84	9.00	.00
CLUBHOUSE CLEANING	170.00	.00	.00	.00
CAPITAL RESERVE	.00	13,605.00	26,116.00	20,000.00
PYMT PROC CHARGE - PCMI	68.50	11.00-	46.00-	.00
MISCELLANEOUS	1,070.20	1,653.87	1,069.70	780.00
<b>TOTAL OTHER EXPENSES</b>	<b>128,372.67</b>	<b>152,296.89</b>	<b>168,017.61</b>	<b>193,671.00</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>243,342.15</b>	<b>287,421.96</b>	<b>306,035.19</b>	<b>338,405.00</b>
<b>PROFIT OR (LOSS)</b>	<b>105,822.94</b>	<b>81,744.07</b>	<b>49,632.07</b>	<b>4,786.00</b>