

PRESTON HILLS

Home Owners Association

Annual Meeting

September 22, 2015



Meeting Agenda

- Introduction of Board Members
- Mission Statement
- Treasurer's Report
- Neighborhood Improvement (common area clean up, landscaping, etc.)
- Future Projects (your ideas)
- Neighborhood Home Sales
- Crime Report
- Communication Methods (facebook, web site, newsletter, mailings)
- Open Topic / Questions/Concerns
- Election

Board Members

2014-2015

- President: Goldie Carlson
- Vice President: Carol Watley
- Treasurer: Michael Moyano
- Secretary: Laurie Eaton

Mission Statement

As the Board of Directors of the Preston Hills Home Owners Association, our mission is:

- To maintain and / or increase property values.
- To bring our neighborhood together as one.
- To provide a safe neighborhood for our children.
- To remind homeowners of the shared agreement signed by all of us when we purchased our homes.
- To be a representative for homeowners to voice complaints or concerns.

Financial Statements

Preston Hills Homeowners Association

Profit & Loss

July 1, 2014 - June 30, 2015

Income*	
Dues	20,050.00
Interest Income	7.14
Other Income	78.00
Section 1 Donations (instead of dues)	<u>4,000.00</u>
Total Income	<u>24,135.14</u>
Expense	
Box Rent	92.00
Gifts	200.00
Improvements	650.64
Insurance	1,599.00
Lawn Service	8,407.97
Postage	308.70
Printing	353.41
Recording Fees	13.00
Repair & Maint	3,894.51
Seasonal Decorations	132.66
Supplies	266.55
Taxes	102.82
Utilities	
Electricity	537.02
Water	<u>1,443.97</u>
Total Utilities	<u>1,980.99</u>
Total Expense	<u>18,002.25</u>
Net Income	<u><u>6,132.89</u></u>

* Section 1 = 38 homes
Section 2 & 3 = 81 homes

Preston Hills Homeowners Association

Balance Sheet

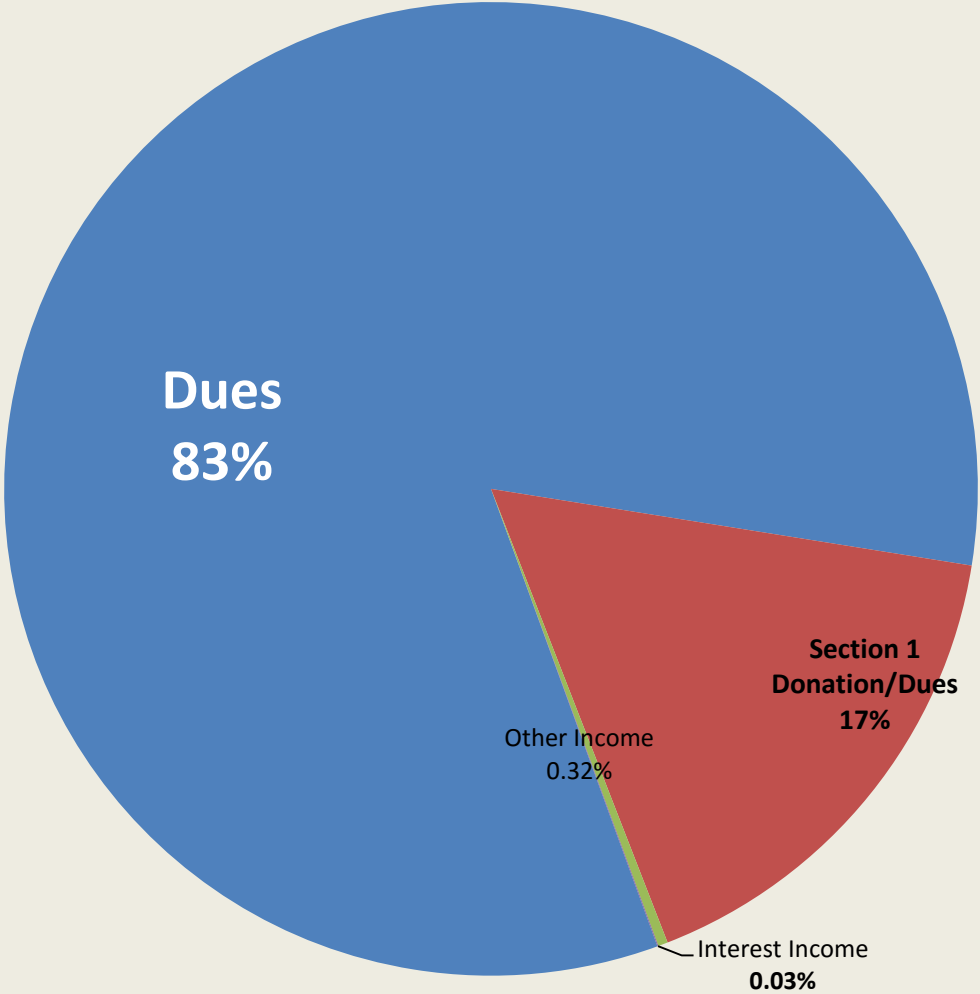
As of June 30, 2015

	<u>Jun 30, 15</u>
ASSETS	
Current Assets	
Checking/Savings	
Mid First Checking 3475	33,292.37
Mid first MM 7985 (Busines Money Market)	<u>7,142.18</u>
Total Checking/Savings	40,434.55
Accounts Receivable	
Accounts Receivable	<u>14,174.06</u>
Total Accounts Receivable	<u>14,174.06</u>
Total Current Assets	<u>54,608.61</u>
TOTAL ASSETS	<u><u>54,608.61</u></u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	48,475.72
Net Income	<u>6,132.89</u>
Total Equity	<u>54,608.61</u>
TOTAL LIABILITIES & EQUITY	<u><u>54,608.61</u></u>

Preston Hills Homeowners Association Sources of Income

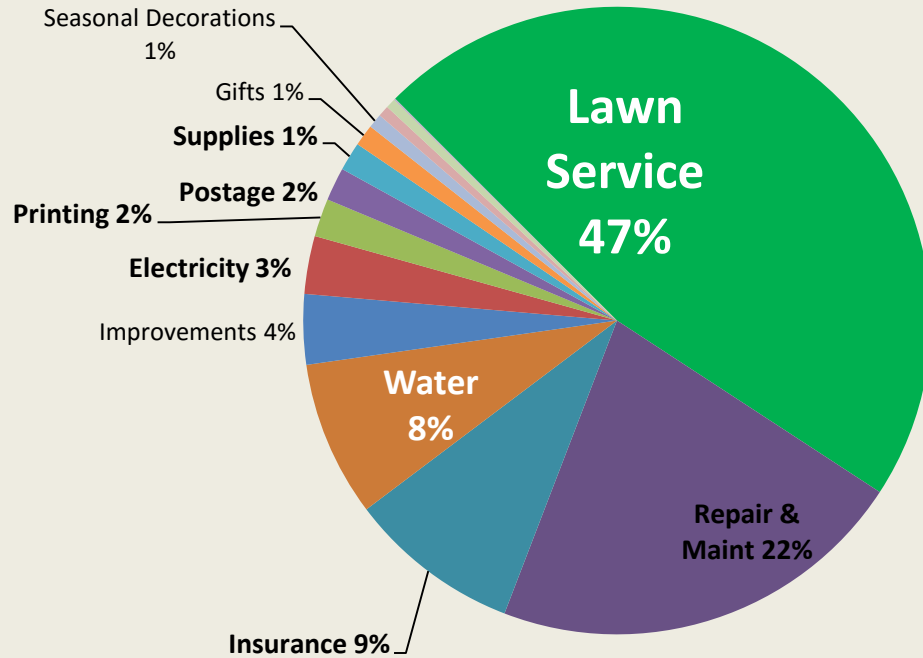
July 1, 2014 - June 30, 2015

Preston Hills Homeowners Association	
July 1, 2014 to June 30, 2015	
Income	
Dues	\$ 20,050
Section 1 Donation	\$ 4,000
Other Income	\$ 78
Interest Income	\$ 7
Total	\$ 24,135



Preston Hills Homeowners Association July 1, 2014 to June 30, 2015	
Expense Category	
Lawn Service	\$ 8,408
Repair & Maint	\$ 3,895
Insurance	\$ 1,599
Water	\$ 1,444
Improvements	\$ 651
Electricity	\$ 537
Printing	\$ 353
Postage	\$ 309
Supplies	\$ 267
Gifts	\$ 200
Seasonal Decorations	\$ 133
Taxes	\$ 103
Box Rent	\$ 92
Recording Fees	\$ 13
Total	\$ 18,002

Preston Hills Homeowners Association July 1, 2014 to June 30, 2015



Lawn Service:

Costs for common area mowing, front entrance landscaping and flower beds

**Preston Hills Homeowners Association
Profit & Loss Previous Year Comparison**

	Jul '14 - Jun 15	Jul '13 - Jun 14	\$ Change	% Change
Income				
Dues	20,050.00	20,250.00	-200.00	-0.99%
Interest Income	7.14	7.13	0.01	0.14%
Other Income	78.00	53.00	25.00	47.17%
Section 1 Donations	4,000.00	4,550.00	-550.00	-12.09%
Total Income	24,135.14	24,860.13	-724.99	-2.92%
Expense				
Advertising	0.00	134.52	-134.52	-100.0%
Bank Service Charges	0.00	6.00	-6.00	-100.0%
Box Rent	92.00	0.00	92.00	100.0%
Gifts	200.00	225.00	-25.00	-11.11%
Improvements	650.64	0.00	650.64	100.0%
Insurance	1,599.00	1,170.00	429.00	36.67%
Lawn Service	8,407.97	10,468.35	-2,060.38	-19.68%
Postage	308.70	408.90	-100.20	-24.51%
Printing	353.41	184.67	168.74	91.37%
Recording Fees	13.00	0.00	13.00	100.0%
Repair & Maint	3,894.51	3,286.75	607.76	18.49%
Seasonal Decorations	132.66	142.27	-9.61	-6.76%
Supplies	266.55	303.15	-36.60	-12.07%
Taxes	102.82	104.32	-1.50	-1.44%
Utilities				
Electricity	537.02	659.96	-122.94	-18.63%
Water	1,443.97	1,889.65	-445.68	-23.59%
Total Utilities	1,980.99	2,549.61	-568.62	-22.3%
Total Expense	18,002.25	18,983.54	-981.29	-5.17%
Net Income	6,132.89	5,876.59	256.30	4.36%

Preston Hills Homeowners Association**Budget July 1, 2014 - June 30, 2015**

Budget to Actual

	Budget		Actual		Variance
Income					
Dues	\$	20,250	\$	20,050	\$ (200)
Interest Income	\$	10	\$	7	\$ (3)
Section 1 Dues/Donations	\$	3,000	\$	4,000	\$ 1,000
Total Income	\$	23,260	\$	24,057	\$ 797
Expense					
Accounting	\$	-	\$	-	\$ -
Advertising	\$	150	\$	-	\$ (150)
Bank Service Charges	\$	-	\$	-	\$ -
Box Rent	\$	86	\$	92	\$ 6
Gifts	\$	200	\$	200	\$ -
Improvements	\$	-	\$	651	\$ 651
Insurance	\$	1,599	\$	1,599	\$ -
Lawn Service	\$	10,530	\$	8,408	\$ (2,122)
Postage	\$	325	\$	309	\$ (16)
Printing	\$	200	\$	353	\$ 153
Recording Fees	\$	-	\$	13	\$ 13
Repair & Maint	\$	2,000	\$	3,895	\$ 1,895
Supplies	\$	300	\$	267	\$ (33)
Taxes	\$	104	\$	103	\$ (1)
Uncategorized Expenses				\$	\$ -
Utilities					
Electricity	\$	650	\$	537	\$ (113)
Water	\$	2,100	\$	1,444	\$ (656)
Total Expense	\$	18,244	\$	17,870	\$ (374)
	\$	5,016	\$	6,188	\$ 1,172

Preston Hills Homeowners Association
Budget July 1, 2015 - June 30, 2016

	<u>Jul 15 - Jun 16</u>
Income	
Dues	\$ 20,250
Interest Income	\$ 10
Section 1 Dues/Donations (Section 1 homeowners donation instead of dues)	\$ 4,000
Total Income	<u>\$ 24,260</u>
Expense	
Accounting	\$ -
Bank Service Charges	\$ -
Box Rent	\$ 98
Gifts	\$ 200
Improvements	\$ 1,000
Insurance	\$ 1,600
Lawn Service	\$ 8,500
Postage	\$ 350
Printing	\$ 300
Repair & Maint	\$ 3,000
Supplies	\$ 250
Taxes	\$ 110
Uncategorized Expenses	\$ 200
Utilities	
Electricity	\$ 600
Water	\$ 1,500
Total Utilities	<u>\$ 2,100</u>
Total Expense	<u>\$ 17,708</u>
Net Income	<u><u>\$ 6,552</u></u>



To: The Preston Hill's Homeowners' Association Board of Directors
From: Brian Laib, CPA
Date: August 29, 2015
Re: Financial reporting for the year ended June 30, 2015

On August 29th, 2015, Brian Laib, CPA assisted Mike Moyano, Treasurer of the Preston Hills Homeowners' Association with the annual audit procedures as outlined in the Agreed-Upon Procedures checklist for the fiscal year ended June 30, 2015.

These procedures encompassed the following areas:

- 1) Preparation and accuracy of bank reconciliations
- 2) Check writing and comparison to the related invoices or other supporting documentation
- 3) Depositing of dues and related revenue recognition in the financial statements
- 4) Analysis of accounts receivable as of June 30, 2015 and assessment of past due balances
- 5) Analysis and verification of accounts payable as of June 30, 2015
- 6) Financial statement analysis, including identification of account balances with significant variances from the prior year

We also discussed various financial processes and internal controls utilized within the Association's financial reporting system.

Upon completion of these procedures, we noted no items requiring correction or adjustment to the financial statements as of and for the year ended June 30, 2015. We also noted no indication of matters that are deemed to be materially inaccurate, untimely or incomplete, nor did we note any matters that would require a significant change in procedures or process at this time.

If you should have any questions or need further information, please feel free to contact me at your convenience.

Sincerely,

Brian Laib

Brian Laib, CPA

Office – 405-478-3334
Cell – 405-659-9400
Email – blaib@eidebailly.com

Neighborhood Improvement
Common Area Maintenance / Tree
Removal/LED Lights

Return of the Beavers



Solutions:

Hardware cloth, Sulphur, Dept. of Agriculture



Common Area Tree Removal



New LED entry lights



Future Projects

Street Repair / Resurface



PRESTON HILLS

Home Sales

- Five (5) homes sold January 2015 – August 2015
- Seven (7) homes sold in 2014
- Four (4) homes are currently listed for sale
- Average days on market: 85 (2015)
- Average SP/SqFt: \$81 (2015)



Reported Crimes in Preston Hills

2014– Eight: See below

2015 – One: missing person (through 6/30/2015)

Cases As Reported To The Oklahoma City Police Department For Neighborhood Association Preston Hills HOA

Boundaries - North: NW 129th		South: Park Hill Rd.	East: Whitefield Cir.	West: Rockwell Ave.	
Address		Date	Time	Offense	Division
67XX NW 128TH	TE	1/8/2014	1602	UNUSED CN PR	Hefner
127XX PARK HILL RD.	OK	1/13/2014	2011	LARC VEHICLE	Hefner
70XX NW 128TH	ST	1/30/2014	0802	NON INJ ACC	Hefner
67XX NW 128TH	TE	4/29/2014	1645	BURGLARY 2	Hefner
70XX NW 128TH	TE	6/1/2014	0850	BURGLARY 2	Hefner
67XX NW 128TH	TE	7/24/2014	0630	BURGLARY 1	Hefner
127XX PARK HILL RD.	OK	8/15/2014	1200	REC INFO ID	Hefner
127XX WHITEFIELD CI.	OK	9/22/2014	2330	BURGLARY 2	Hefner
Total incidents reported for neighborhood association Preston Hills HOA					= 8

FUG FR JUSTIC= Fugitive from justice

DISCH F/VEHIC= Discharge firearm from a vehicle

UTTR FRG INST= Uttering fraudulent instrument (writing a bad check)

POSS CDS= Possession of a controlled substance

DR UNDER SUSP= Driving under suspension

TRES PRI PROP= Trespassing on private property

MTL HLTH INTV= Mental health intervention

INHAL HRM SUB= Inhalation of harmful substance

INJ/DSTR PROP= Injury/ Destruction property

LARC VEHICLE= Larceny vehicle

VPO= Victim Protection Order

Signal 7= Dead body, likely a natural or unattended death

A B= Assault and battery

Reporting Dates: 1/1/2014 to 12/31/2014

Monday, February 02, 2015

www.prestonhills.com

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[Awards](#)

[Businesses](#)

[Holiday Lights](#)

[Neighborhood
Association](#)

[Rules](#)

[Homes
For Sale](#)

[Helpful
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Welcome Home



Welcome home to Preston Hills! This web site is designed for the residents of Preston Hills. We hope you enjoy the information provided. If you have comments, questions or suggestions, please contact [me](#).

[Please visit the neighborhood Business Directory](#)

New! Click [here](#) to access the Oklahoma City Government Website. To view the city Municipal Codes, click on [Site Index](#) on their site and then you will see the Municipal Codes link listed under Departments and City Clerk.

Our Children's Schools -

[Ralph Downs Elementary School](#)

[Hefner Middle School](#)

[Putnam City North High School](#)

Click [here](#) to view the Oklahoma County public tax records for our neighborhood.

Covenants / Contact Information

[Home](#)

Preston Hills Homeowner's Association

[Map](#)

Our Preston Hills homeowners association is now up and running. In April, 2000, the developer, Millbrooke Development, L.L.C, turned the association over to the Section 2 and section 3 homeowners who are responsible for all the following:

[Awards](#)

[Businesses](#)

[Holiday Lights](#)

[Neighborhood Association](#)

[Rules](#)

[Homes For Sale](#)

[Helpful Telephone Numbers](#)

- All necessary maintenance
- Mowing front entrance and all common areas
- Insurance for the front entrance and all common areas
- Sprinkler system at the front entrance
- Drainage ponds, spillway and dam

We have already been warned that when the city expands Rockwell, we will need to make repairs to the front entrance sprinkler system and lawn areas. We want the entrance to remain beautiful and would need your input when we start the "remodeling" of the front entrance.

The Homeowners Association, as turned over to us, requires all Homeowners in Section 2 and Section 3 to belong to the Association and to pay dues for the upkeep, maintenance, sprinkler system, insurance, etc. The board of directors has set the annual dues at \$250 per household payable July 1st of each year.

Homeowners in Section 1, are not required to join the Association. We do hope that you will support the Homeowners in Section 2 and Section 3 by joining our Homeowners Association and paying dues of \$250 annually. Your monetary support is needed as well as your input as to how you want our neighborhood to look. We encourage you to attend our meetings and give us your ideas and thoughts. We are all in this together and hope to maintain your neighborhood in a manner that will please you and increase the value of all of our homes.

If you have questions, comments, please contact any of the [directors](#).

To see the by-laws, please click [here](#).

To see the minutes from recent board meetings, please click [here](#).

We urge you to join. The dues are \$250 per year and are due each July 1.

Please make your check payable to Preston Hills Homeowner's Association and mail it to

Preston Hills Homeowner's Association
PO Box 721169
Oklahoma City, OK 73172-1169



Add a Cover

Preston Hills HOA

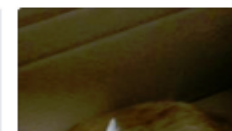
28 likes

Update Page Info

✓ Liked

▾

Add Information About Preston Hills HOA



28

▾

About

Photos

Likes

Highlights ▾

Status Photo / Video Offer, Event +

Write something...

Post

Preston Hills HOA
August 25 near Oklahoma City

The PHHOA Annual meeting is Thursday August 29, 2014 at Francis Tuttle Rockwell Campus - Main Building. Please plan to attend. Hope to see you there!

Like · Comment · Share

Recent Posts by Others on Preston Hills HOA See All

Jen Nelson
 Maddox, lost Min Pin, needs your help! Recent confirmed ...
June 26 at 11:19am

Jenni Shrum
 Thank you to everyone who has shared our story of Mad...
May 29 at 5:48pm

Maddox Miniature Pinscher Lost in Okc
 PLEASE PLEASE spread the word - my sweet baby Maddo...
 1 · January 24 at 6:59pm

More Posts ▾

Preston Hills HOA
June 1 near Oklahoma City

A Very Special Thanks.....

- Mark & Peggy Marquart for giving the association their time over the years and overseeing repairs, LED light replacement, and holiday decoration
- Louie Carlson for overseeing the HOA's sprinkler system programming and operations
- Monty Bates for hosting our web page
- Ben & Virginia Copeland and Monty & Nancy Ehsan for their financial contribution for tree removal and common area cleanup
- Larry Mclaughlin: for replacing the burned out bulbs
- Jay Brown: for his liaison work with the OKC street department

Also, special thanks to the following organizations...



Open Section
Comments/ Questions

GET ON THE BALLOT

- We need a total of 9 members to have a complete Board. Please consider volunteering and help keep Preston Hills a great place to live.
- If you live in Sections 1, 2, or 3, we have a spot for you. The only requirements are that you have paid your dues and that you are committed to making Preston Hills a better place to live.
- Meetings are held the second Tuesday of each month.
- Meetings usually run an hour and a half.



Thank You All For Attending



That's all Folks!