



The Shops At  
Prestonwood  
Homeowners Association

# Annual Meeting

October 9, 2023

# Agenda

- Call Meeting to Order
  - Establish Quorum
  - Proof of Notice
  - Introductions
- Accept Minutes from June 27, 2023
- Present 2024 Budget
- Board Member Reports
- Social Planning with Legacy Southwest Properties
- Adjournment

# Meeting Quorum

*381 Homes – 39 Homeowners  
present in person or by proxy*

*The Shops at Prestonwood  
Homeowners Association, Inc.  
469 900-8675*



**NOTICE OF ANNUAL MEMBERSHIP MEETING  
Monday, October 9, 2023  
6:30 P.M.**

Dear Shops at Prestonwood HOA Member,

In accordance with Article 6, Section 6.5 of the Bylaws for Shops at Prestonwood Homeowners Association, Inc., you are hereby given notice that the Annual Meeting of the Members is scheduled for Monday, October 9, 2023, at 6:30 p.m. The purpose of this meeting is to get input from the Homeowners on the 2024 proposed Budget and reports from Board of Directors regarding committees being formed, upcoming plans for the community, etc..

**Location:** Prestonwood Baptist Church  
6801 W. Park Blvd.  
Plano, TX 75093  
Room S206 (2nd floor of the Sports & Fitness Center)  
**Date:** October 9, 2023  
**Time:** 6:30 PM to 8:00 PM

Enclosed with this notice, you will also find a Proxy; in the event you are unable to attend the meeting.

**To conduct the Meeting, a quorum of ten percent (10%) of members must be present either in person or by proxy. If you are attending by proxy, please complete and return the proxy to [carol@legacysouthwestpm.com](mailto:carol@legacysouthwestpm.com) no later than noon, Friday, October 6, 2023.**

The meeting will begin promptly at 6:30 PM, with check-in beginning at 6:00 PM. We look forward to having you join us. If you have any questions, please call Carol Ann Connors, 469 900-8675, during office hours 10-2 Mon-Fri. If a quorum is not reached in person or by proxy, the meeting will be moved to a later date.

This information will also be posted on the website: [www.shopsatprestonwoodhoa.com](http://www.shopsatprestonwoodhoa.com), under "Documents", "Meeting Agendas/Materials", so you can submit electronically.

**WE WILL BE SERVING PIZZA, SO DON'T EAT DINNER BEFORE YOU COME!**

Regards,

***Carol Ann Connors***  
Community Manager

Proof of Notice

# Introductions

- HOA Board of Directors
  - Elaine Locke, President
  - Kevin Simmons, Vice President
  - Jeffrey Chiapetti, Secretary
  - Gregory Langworthy, Treasurer
  - Timothy Brozovich
- Legacy Southwest Property Management
  - Michelle Dando, Community Property Manager
  - Ryan Smith, Sr. Property Manager
  - Brook Bengard, Social Planner

# Meeting Minutes – 6/27/23

The Shops at Prestonwood Homeowner's Association, Inc.  
Transition Meeting Minutes  
June 27, 2023

*The Shops at Prestonwood  
Homeowners Association, Inc.  
469 900-8675*

The Transition Meeting of the Shops at Prestonwood Homeowners Association, Inc. was called to order at 7:00 PM by Community Manager, Carol Ann Connors.

103 Homeowners were present either in person or by proxy, therefore a quorum was present.  
Carol Ann Dickson presented Proof of Notice of Meeting.

**Introduction of Board of Director Candidates:**

Ryan Blitzer, Timothy Brozovich, Jeffrey Chiapetti, Radley Dougherty, Gregory Langworthy, Elaine Locke, Randal McClanahan, George Murphy, Kevin Simmons, Pat Sturgeon, Kraig Wellshear.

After the Homeowners had the chance to ask questions of all the candidates, the ballots for the new Board of Directors were distributed, with instructions to vote for 5 candidates. The filled-in ballots were given back to Carol Ann. Barbara Hinds, Bruce Martin and Carol Ann Connors would count ballots the next morning at 11:00 AM. Any Homeowners were welcome to be present during the counting.

Meeting was adjourned at 8:35 PM

## **Addendum to Transition Meeting Minutes 06.27.23**

Carol Ann Connors, Barbara Hinds and Bruce Martin met on June 28, 2023, at 10:45 AM, at the Shops at Prestonwood HOA Amenity Center, for the purpose of tallying the votes for the new Board of Directors. The results are as follows:

The new Board of Directors of the Shops at Prestonwood HOA were elected as follows:

**2-year term:** Elaine Locke, Jeffrey Chiapetti and Gregory Langworthy

**1-year term:** Tim Brozovich and Kevin Simmons

Results of the voting was posted on the HOA Website.

Respectfully Submitted,  
Carol Ann Connors

# 2024 Budget

	2023 Budget	2023 Projected	2024 Budget
<b>Income</b>			
Assessment Income	\$1,277,872.00	<b>\$1,313,282.49</b>	\$1,346,346.00
Home Sales - Capital Cont	\$60,000.00	<b>\$91,000.00</b>	\$30,000.00
New Home Sales	\$10,000.00	<b>\$64,871.44</b>	\$0.00
Other (Collection/Interest)	\$2,500.00	<b>\$6,903.57</b>	\$5,700.00
Transfer to Reserves	-\$201,000.00	<b>-\$201,000.00</b>	-\$130,500.00
<b>Reserve Income</b>			
Transfer from Operating	\$0.00	<b>\$201,000.00</b>	\$130,500.00
Interest Income - Reserves	\$0.00	<b>\$9,098.67</b>	\$8,100.00
<b>Total Income</b>	<b>\$1,149,372.00</b>	<b>\$1,485,156.17</b>	<b>\$1,390,146.00</b>

	2023 Budget	2023 Projected	2024 Budget
<b>Expenses</b>			
<b>General &amp; Administrative</b>			
Management Fees	\$70,382.00	\$69,566.87	\$48,010.00
Administrative	\$6,400.00	\$7,448.28	\$6,900.00
Legal Fees & Collection	\$8,000.00	\$8,302.19	\$11,400.00
Holiday Decorations	\$1,500.00	\$625.00	\$2,500.00
Social/Community Events	\$1,500.00	\$823.78	\$5,000.00
Sub-total General & Admin	\$87,782.00	\$86,766.12	\$73,810.00
<b>Insurance &amp; Taxes</b>			
Property	\$328,520.00	\$505,433.20	\$606,520.00
Deductible Buydown	\$226,110.00	\$142,670.40	\$172,000.00
D&O / Liability & Taxes	\$9,100.00	\$18,184.91	\$20,200.00
Sub-total Insurance	\$563,730.00	\$666,288.51	\$798,720.00
<b>Landscaping</b>	\$275,119.00	\$262,322.18	\$276,000.00
<b>Maintenance &amp; Repairs</b>			
Gym/Amenity Center	\$14,575.00	\$10,055.66	\$15,900.00
Gym Equipment	\$1,500.00	\$3,873.95	\$11,480.00
Electricity/Internet/Water	\$91,328.00	\$76,035.83	\$94,200.00
Common Area	\$6,888.00	\$3,133.53	\$13,485.00
Pond Maintenance	\$4,900.00	\$5,190.21	\$5,500.00
Pool & Spa	\$11,050.00	\$10,574.19	\$13,050.00
Pet Clean Up	\$6,500.00	\$6,063.16	\$8,000.00
Porter Service	\$6,000.00	\$6,970.78	\$0.00
Maint. & Repairs -General	\$35,000.00	\$50,433.31	\$40,000.00
Painting	\$20,000.00	\$8,333.31	\$10,000.00
Roofs	\$25,000.00	\$28,061.69	\$30,000.00
Sub-total Maint. & Repairs	\$222,741.00	\$208,725.62	\$241,615.00
<b>Total Expenses</b>	<b>\$1,149,372.00</b>	<b>\$1,224,102.43</b>	<b>\$1,390,145.00</b>
<b>Net Income</b>	<b>\$0.00</b>	<b>\$261,053.74</b>	<b>\$1.00</b>

# 2024 Budget Highlights

- Homeowner assessments – no increase!
- 100% built out – eliminates some additional income/expenses
- Property Insurance – renewal will be tough, expect 20% increase
- Landscaping – starting bidding process for contract
- Legacy Southwest Property Management Contract – decreases with transition towards offsite manager
- \$2,500 for updated reserve study
- \$5,000 for social events
- \$10,000 for fitness center equipment
- \$10,000 for common area improvements – picnic tables by the pond or dog park
- Increase pet waste frequency pick up and eliminate weekly porter



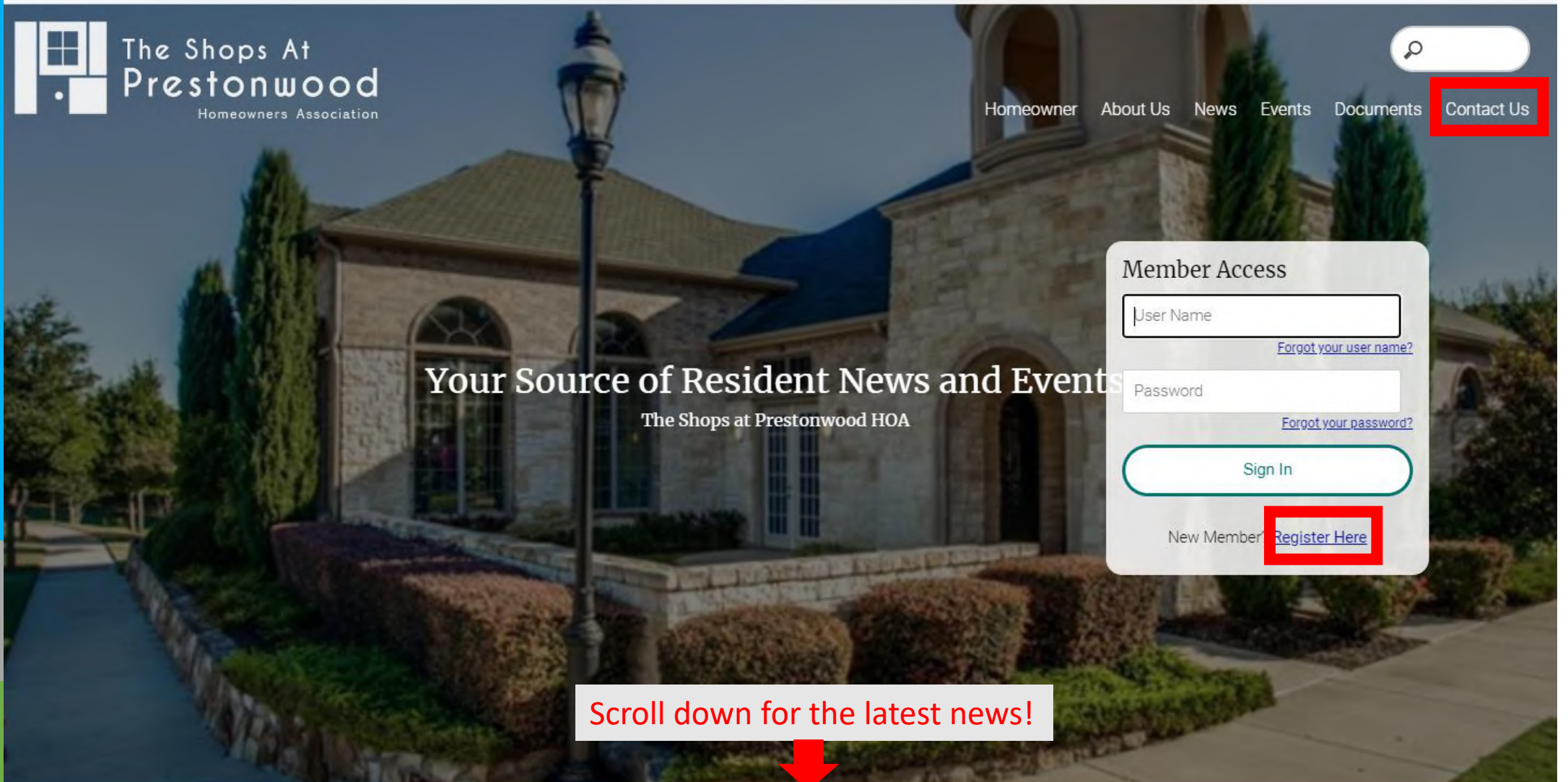
# Board Member Reports

- Monthly Board meetings
- Financial review
- Vendor meetings
- Tree trimming
- 2 Social events
- Moved Annual Meeting
- Annual budget



***103 Days***

# Navigating HOA Website



The screenshot shows the homepage of The Shops At Prestonwood Homeowners Association. The background is a photograph of a stone building with arched windows and a lamp post. The website header includes the logo on the left and a navigation menu on the right with a search bar. The main content area features a large heading and a sub-heading. A 'Member Access' form is overlaid on the right side, and a red box highlights the 'Contact Us' link in the navigation menu and the 'Register Here' link in the form. A red arrow points down from a text box at the bottom of the page.

The Shops At  
Prestonwood  
Homeowners Association

Homeowner About Us News Events Documents **Contact Us**

Your Source of Resident News and Events  
The Shops at Prestonwood HOA

Member Access

User Name [Forgot your user name?](#)

Password [Forgot your password?](#)

Sign In

New Member [Register Here](#)

Scroll down for the latest news!

# Navigating HOA Website



elocke@lockefamily.com

[Homeowner](#) [About Us](#) [News](#) [Events](#) [Documents](#) [Contact Us](#)

[Dashboard](#)

[Neighborhood Directory](#)

[Amenity Center Reservations](#)

[Online Forms](#)

[Forums](#)

[Homeowner Documents](#)

[My Profile](#)

## Welcome Homeowner!

This area of the website is just for you...a homeowner. Here, you can contribute to one of the Forums, find community confidential documents, look up a neighbors phone number or email address, and much more. Only registered homeowners have access to this information in this area and because you're one of those...you have access!



[Update My Image](#)

**Scroll down to report a concern**

On this Homeowner dashboard, you'll find a quick snapshot of things happening in the association. Take a look at all

## Report a Concern



[Help us improve our community](#)

[Click here to report a concern](#)

## ACC Requests

An ACC Request is required if you are making ANY type of modification, change, repair, replacement, removal, addition to your property or the exterior of your home.

The governing documents of this community state that you must have written approval from the ACC Committee prior to doing any of this work.

[Click here to start your ACC Request\\*](#).



\* Must be a registered homeowner of this website

# GroupMe

The Shops at Prestonwood HOA has a presence on GroupMe! This will provide opportunities for homeowners to have a direct voice in issues by participating in polls, discussions, etc. You do not have to be on the HOA Board to be part of the solution.

We all grew accustomed to using QR Codes during COVID. Open your camera, take aim at QR Code, and tap!



# Committees

- Welcoming
- Social
- Landscaping
- Information Technology
- Fitness Center
- Issues/Complaints –Parking, Pool, etc.
- Energy
- Security
- Architectural Control

# Social Planning – Brooke Bengard





# THANK YOU

If you have questions or concerns that were not covered in tonight's meeting, please email [michelle@legacysouthwestpm.com](mailto:michelle@legacysouthwestpm.com)

# 2024 Budget Detail

The Shops at Prestonwood Homeowner's Association, Inc.				
Account	Description	2023 Budget	2023 Projected	2024 Budget
<b>Operating Accounts</b>				
<b>Income Accounts</b>				
<b>Income</b>				
40-4010-00	Assessment Income	\$1,277,872.00	\$1,313,282.49	\$1,346,346.00
40-4012-00	Builder Assessment Income	\$10,000.00	\$14,171.44	\$0.00
40-4050-00	Capital Contribution (CAP)	\$60,000.00	\$91,000.00	\$30,000.00
40-4051-00	Insurance Reserve Fee	\$0.00	\$50,700.00	\$0.00
40-4060-00	Collection Fees	\$2,500.00	\$2,107.69	\$2,500.00
40-4115-00	Interest - Collections	\$0.00	\$747.21	\$3,200.00
40-4120-00	Late Fees	\$0.00	\$2,638.50	\$0.00
40-4125-00	Legal Fees	\$0.00	\$1,555.86	\$0.00
40-4160-00	NSF Charges	\$0.00	\$125.00	\$0.00
40-4175-00	Pool Key	\$0.00	-\$270.69	\$0.00
40-4999-00	Transfer to Reserves	-\$201,000.00	-\$201,000.00	-\$130,500.00
<b>Reserve Income</b>				
90-9901-01	Transfer from Operating	\$0.00	\$201,000.00	\$130,500.00
90-9910-01	Interest Income - Reserves	\$0.00	\$9,098.67	\$8,100.00
<b>Income Accounts Total</b>		<b>\$1,149,372.00</b>	<b>\$1,485,156.17</b>	<b>\$1,390,146.00</b>

Account	Description	2023 Budget	2023 Projected	2024 Budget
<b>Expense Accounts</b>				
<b>General &amp; Administrative</b>				
50-5510-00	Accounting Fees	\$1,020.00	\$1,020.00	\$1,020.00
50-5515-00	Administrative Supplies	\$2,000.00	\$2,207.51	\$2,200.00
50-5590-00	Collection Costs	\$3,000.00	\$3,195.00	\$3,200.00
50-5700-00	Fire Inspection	\$100.00	\$41.69	\$100.00
50-5710-00	Holiday Decorations	\$1,500.00	\$625.00	\$2,500.00
50-5730-00	Legal Fees - Collections	\$2,500.00	\$3,154.81	\$3,200.00
50-5735-00	Legal Fees - General	\$2,500.00	\$1,952.38	\$5,000.00
50-5750-00	Management Fees	\$33,012.00	\$33,012.00	\$46,200.00
50-5755-00	Tax Preparation	\$350.00	\$145.81	\$490.00
50-5756-00	1099s	\$0.00	\$286.60	\$300.00
50-5770-00	Meetings	\$100.00	\$141.69	\$500.00
50-5771-00	Association Document Storage	\$300.00	\$300.00	\$300.00
50-5820-00	Office Equipment	\$500.00	\$1,117.56	\$800.00
50-5830-00	Office Supplies	\$900.00	\$849.18	\$100.00
50-5840-00	Onsite Management	\$36,000.00	\$35,102.46	\$0.00
50-5850-00	Postage & Delivery	\$2,000.00	\$2,131.49	\$2,200.00
50-5900-00	Social/Community Events	\$1,500.00	\$823.78	\$5,000.00
50-5930-00	Website	\$500.00	\$659.16	\$700.00
<b>Insurance &amp; Taxes</b>				
55-7310-00	Directors & Officers	\$2,500.00	\$8,480.46	\$9,000.00
55-7315-00	Excess Liability	\$226,110.00	\$142,670.40	\$172,000.00
55-7330-00	Liability Insurance	\$2,700.00	\$1,125.00	\$1,300.00
55-7335-00	Crime Insurance	\$900.00	\$1,540.90	\$1,550.00
55-7370-00	Other Insurance	\$1,200.00	\$500.00	\$1,200.00
55-7380-00	Property Insurance	\$0.00	\$341,533.74	\$0.00
55-7385-00	TX Comm Property	\$328,520.00	\$163,899.46	\$606,520.00
55-7390-00	Umbrella Policy	\$1,200.00	\$5,122.36	\$5,500.00
55-7400-00	Workers Compensation	\$300.00	\$510.00	\$550.00
55-7410-00	Franchise Taxes	\$0.00	\$781.19	\$800.00
55-7420-00	Property Taxes	\$300.00	\$125.00	\$300.00



# 2024 Budget Detail

	Account	Description	2023 Budget	2023 Projected	2024 Budget
<b>Landscaping</b>					
	60-6050-00	Irrigation Maintenance	\$30,000.00	\$33,693.01	\$35,000.00
	60-6060-00	Landscape Contract	\$78,750.00	\$138,738.51	\$192,000.00
	60-6070-00	Landscape Extras- Townhomes	\$130,000.00	\$60,756.42	\$0.00
	60-6075-00	Landscape Improvements	\$25,000.00	\$20,159.19	\$35,000.00
	60-6080-00	Landscape Repairs	\$9,000.00	\$3,750.00	\$9,000.00
	60-6130-00	Plants & Shrubs	\$0.00	\$4,237.99	\$0.00
	60-6160-00	Tree Removal	\$2,369.00	\$987.06	\$5,000.00
<b>Maintenance &amp; Repairs</b>					
	61-6320-00	Gym/Amenity Center A/C Unit	\$1,200.00	\$750.00	\$1,200.00
	61-6330-00	Building Repairs	\$2,500.00	\$1,041.69	\$2,500.00
	61-6340-00	Gym/Amenity Center Repairs	\$2,800.00	\$1,911.69	\$4,000.00
	61-6345-00	Gym Equipment Repairs	\$1,500.00	\$3,873.95	\$11,480.00
	61-6358-00	Common Area Misc Expense	\$1,888.00	\$786.69	\$10,000.00
	61-6360-00	Common Area Painting	\$3,000.00	\$1,250.00	\$2,000.00
	61-6370-00	Electrical Repairs	\$150.00	\$62.50	\$500.00
	61-6420-00	Fences/Walls	\$2,000.00	\$833.31	\$1,200.00
	61-6470-00	Gate Repair	\$0.00	\$263.53	\$285.00
	61-6530-00	Janitorial Contract	\$6,500.00	\$5,360.45	\$6,500.00
	61-6545-00	Keys & Locks	\$125.00	\$52.06	\$125.00
	61-6560-00	Lighting Maintenance	\$250.00	\$104.19	\$250.00
	61-6565-00	Maintenance & Repairs -General	\$35,000.00	\$34,908.31	\$40,000.00
	61-6620-00	Painting	\$20,000.00	\$8,333.31	\$10,000.00
	61-6632-00	Pest Control	\$550.00	\$564.77	\$575.00
	61-6636-00	Pet Clean Up	\$6,500.00	\$6,063.16	\$8,000.00
	61-6660-00	Plumbing Repairs	\$500.00	\$208.31	\$250.00
	61-6665-00	Pond Maintenance	\$3,900.00	\$4,368.05	\$4,500.00
	61-6668-00	Pond Chemicals	\$1,000.00	\$822.16	\$1,000.00
	61-6670-00	Porter Service	\$6,000.00	\$6,970.78	\$0.00
	61-6680-00	Repairs & Maint -General	\$0.00	\$15,525.00	\$0.00
	61-6690-00	Roofs	\$25,000.00	\$28,061.69	\$30,000.00

	Account	Description	2023 Budget	2023 Projected	2024 Budget
<b>Pool &amp; Spa</b>					
	68-6890-00	Pool Contract	\$7,800.00	\$8,776.14	\$9,000.00
	68-6900-00	Pool Equipment	\$1,200.00	\$841.86	\$1,500.00
	68-6930-00	Pool Keys	\$650.00	\$270.81	\$650.00
	68-6970-00	Pool Permit	\$150.00	\$164.50	\$150.00
	68-6980-00	Pool Repairs	\$1,000.00	\$416.69	\$1,500.00
	68-6990-00	Pool Supplies	\$250.00	\$104.19	\$250.00
<b>Utilities</b>					
	70-7010-00	Electricity	\$12,000.00	\$8,829.33	\$12,000.00
	70-7045-00	Internet/Alarm Monitoring	\$600.00	\$1,666.50	\$1,600.00
	70-7080-00	Telephone	\$3,728.00	\$2,438.91	\$2,600.00
	70-7140-00	Irrigation Water	\$0.00	\$155.95	\$0.00
	70-7150-00	Water	\$75,000.00	\$62,945.14	\$78,000.00
<b>Expense Accounts Total</b>			<b>\$1,149,372.00</b>	<b>\$1,224,102.43</b>	<b>\$1,390,145.00</b>
<b>Operating Accounts Net</b>			<b>\$0.00</b>	<b>\$261,053.74</b>	<b>\$1.00</b>