

CRESTVIEW HOMEOWNERS ASSOCIATION INC.



# ANNUAL MEETING



FEBRUARY 5, 2025  
6:30PM

# MEETING RULES



## MICROPHONES

When not addressing the community, please leave microphones muted.

## DISCUSSION

Please hold questions and comments until the designated open forum after adjournment. Please limit questions and comments to 3 minutes or less.

**Anyone speaking outside of the discussion forum will be automatically muted.**





# AGENDA

- I. Call to order
- II. Verification of Quorum
- III. Introductions
- IV. Financial Review
- V. Candidate Introductions
- VI. Election Procedures
- VII. Community Update
- VIII. Adjournment
- IX. Questions and Answers

# INTRODUCTIONS





Reid Vitek  
Community Manager



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214-705-1615 Ext. 125

Shannon Ratliff  
Administrative Assistant



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Steve Duckworth  
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214-705-1615 Ext. 107

Ryan Smith  
Director of  
Association Management



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# INTRODUCTIONS



# What do my assessments pay for?



To make a payment, go to <https://lswpm.cincwebaxis.com> or scan here

The HOA is required to pay for all operating expenses of the community while contributing monies to the Reserve account.

## Your assessments are applied to the listed items:

- General maintenance of all common areas, i.e., landscape services which include mowing, edging, tree trimming, chemical treatments, etc.
- Replacement of trees and shrubs.
- Electricity to operate the irrigation systems throughout the community.
- Utility Services
- Repairs and general maintenance of the irrigation systems, i.e., replacing broken sprinkler heads, valves, etc.
- Miscellaneous common area repairs, i.e., minor landscape material replacements, etc.
- Repair of major assets.
- Insurance premiums, corporate and federal tax obligations.
- Correspondence letters to homeowners, processing ACC requests, postage, etc.

Please keep in mind that this represents only a fraction of the services that homeowner assessments provide for your community. Legacy Southwest Property Management Company was selected by the Board of Directors to provide professional management services.

These services include maintaining the Association's books and records, collecting, implementing your Declaration of Covert Association assessments, implementing your Declarations of Covenants, Conditions and Restrictions, performing regular property inspections and maintaining the common areas within the Association's budget and Board instruction.

The Board of Directors has many responsibilities, including frequent review of the Association's budget to decide if current homeowner assessments are appropriate to fund the community's upcoming annual expenditures vendor selection, such as landscape & holiday lighting, landscape maintenance, water and electrical increases for the common area lighting and irrigation, etc.

A consumer protection law was passed which entitles homeowners to be informed that they are buying a home in an association and what it requires. The title company is obligated to provide all community information at closing.



# FINANCIAL REVIEW



# 2024 FINANCIAL REVIEW

2024 Total Income \$125,794.86  
General & Administrative \$35,031.09  
Insurance & Taxes \$8,120.43  
Landscaping \$50,140  
Maintenance & Repairs \$12,866.64  
Utilities \$11,931.97  
2024 Total Operating Expense \$118,090.13

Current Account Balance \$159,694.82  
Current Reserve Balance \$21,694  
Current CD Balance \$50,623.84

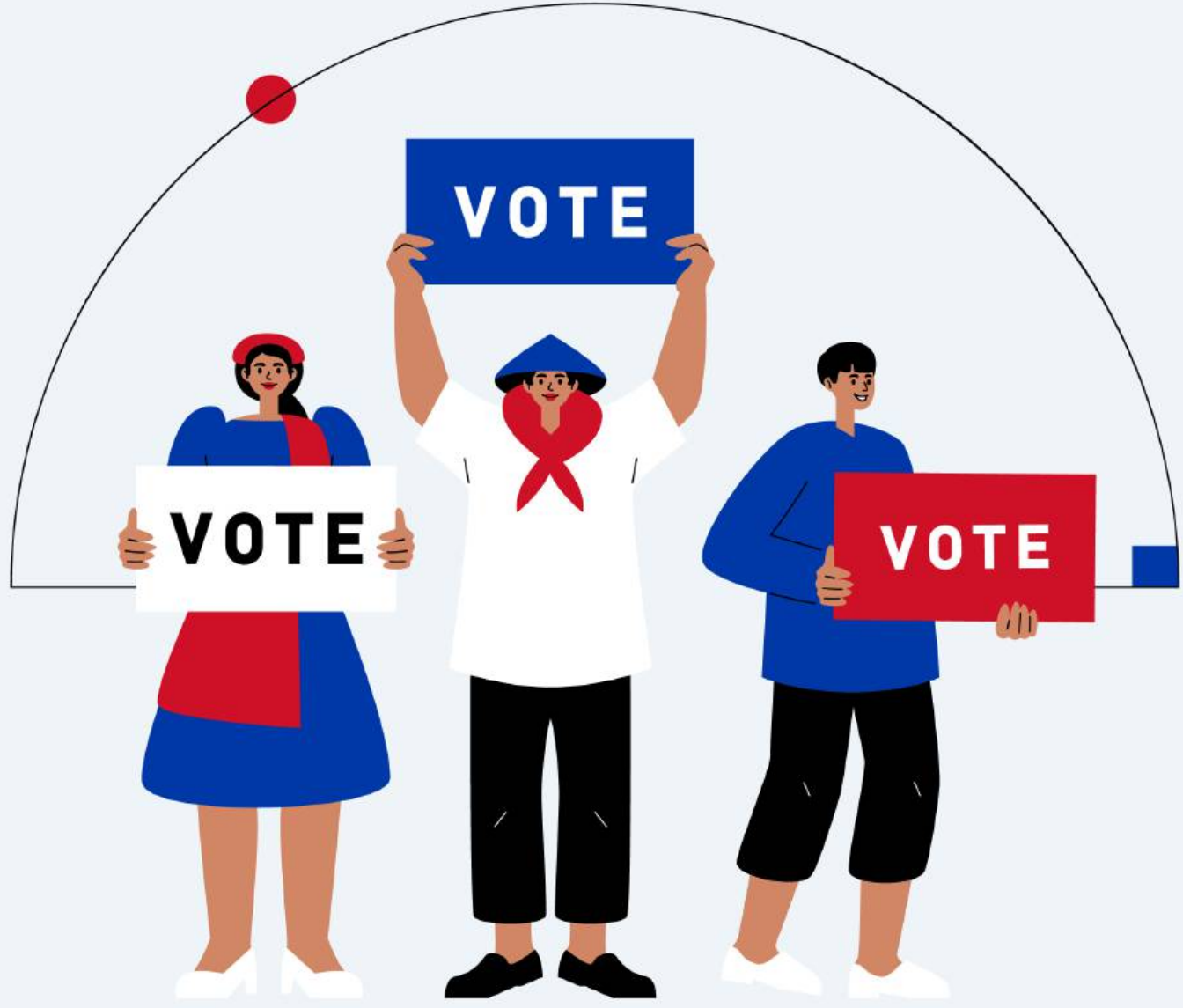




# 2025 BUDGET REVIEW

Crestview Homeowners Association Inc.					
Account	Description	2024 Budget	2024 Actual	2025 Budget	NOTES
<b>Operating Accounts</b>					
<b>Income Accounts</b>					
<b>Income</b>					
40-4010-00	Assessment Income	\$105,860.00	\$105,850.00	\$105,860.00	268 Homes at \$395
40-4050-00	Capital Contribution (CAP)	\$4,500.00	\$1,800.00	\$3,300.00	10 homes at \$300; propose to increase by 10%
40-4060-00	Collection Fees	\$0.00	\$950.00	\$3,000.00	Collection fees are 30% of collection costs
40-4080-00	Fines	\$7,000.00	\$300.00	\$0.00	
40-4115-00	Interest - Collections	\$0.00	\$269.47	\$0.00	
40-4120-00	Late Fees	\$0.00	\$1,215.20	\$0.00	
40-4125-00	Legal Fees	\$0.00	\$4,987.01	\$0.00	
40-4160-00	NSF Charges	\$0.00	\$50.00	\$0.00	
<b>Reserve Income</b>					
90-9910-01	Interest Income - Reserves	\$0.00	\$377.96	\$0.00	
<b>Income Accounts Total</b>		<b>\$117,360.00</b>	<b>\$115,799.64</b>	<b>\$112,160.00</b>	
<b>Expense Accounts</b>					
<b>General &amp; Administrative</b>					
50-5510-00	Accounting Fees	\$1,020.00	\$425.00	\$1,020.00	
50-5515-00	Administrative Supplies	\$1,700.00	\$648.54	\$1,700.00	
50-5570-00	Bad Debt	\$1,000.00	\$0.00	\$500.00	
50-5590-00	Collection Costs	\$7,000.00	\$1,035.00	\$6,000.00	
50-5710-00	Holiday Decorations	\$1,500.00	\$0.00	\$1,200.00	
50-5730-00	Legal Fees - Collections	\$4,000.00	\$5,168.43	\$5,000.00	
50-5735-00	Legal Fees - General	\$500.00	\$77.07	\$500.00	
50-5750-00	Management Fees	\$10,444.88	\$4,352.05	\$10,758.27	\$870.41/month with a 3% increase
50-5755-00	Tax Preparation	\$490.00	\$365.00	\$365.00	
50-5756-00	1099s	\$100.00	\$310.49	\$150.00	
50-5770-00	Meetings	\$500.00	\$0.00	\$300.00	
50-5771-00	Association Document Storage	\$300.00	\$125.00	\$300.00	
50-5850-00	Postage & Delivery	\$2,000.00	\$333.09	\$1,800.00	
50-5900-00	Social/Community Events	\$3,000.00	\$1,215.75	\$3,000.00	
50-5910-00	Storage	\$1,032.00	\$280.00	\$1,164.00	
50-5930-00	Website	\$400.00	\$185.90	\$425.00	
<b>Insurance &amp; Taxes</b>					
55-7310-00	Directors & Officers	\$1,122.23	\$1,847.00	\$2,216.40	\$1,847 with a projected 20% increase
55-7385-00	TX Comm Property	\$11,551.77	\$4,130.47	\$6,606.60	\$4,719 with a projected 40 % increase
55-7390-00	Umbrella Policy	\$251.56	\$1,105.00	\$696.00	\$580 with a projected 20% increase
<b>Landscaping</b>					
60-6050-00	Irrigation Maintenance	\$2,535.00	\$375.00	\$3,500.00	need to fix irrigation on Crowley Rd & park
60-6060-00	Landscape Contract	\$44,800.00	\$17,835.00	\$42,804.00	\$3,567/month contract through December 2026
60-6070-00	Landscape Extras	\$4,000.00	\$3,750.00	\$2,329.73	
<b>Maintenance &amp; Repairs</b>					
61-6420-00	Fences/Walls	\$1,000.00	\$0.00	\$200.00	
61-6565-00	Maintenance & Repairs -General	\$3,000.00	\$0.00	\$4,000.00	park erosion project
61-6640-00	Playground Maintenance	\$2,027.64	\$425.00	\$500.00	
61-6710-00	Signs	\$250.00	\$0.00	\$200.00	
<b>Utilities</b>					
70-7010-00	Electricity	\$1,100.00	\$319.27	\$1,100.00	
70-7150-00	Water	\$6,500.00	\$1,586.33	\$6,000.00	
<b>Reserve Expenses</b>					
99-9911-01	Reserve Contribution	\$3,610.12	\$0.00	\$7,825.00	recommended
<b>Expense Accounts Total</b>		<b>\$116,735.20</b>	<b>\$45,894.39</b>	<b>\$112,160.00</b>	
<b>Operating Accounts Net</b>		<b>\$624.80</b>	<b>\$69,905.25</b>	<b>\$0.00</b>	

# CANDIDATE INTRODUCTIONS





MISTY  
HOLLIS

**Please tell us about yourself: Include business, Spouse, Children, Hobbies, etc.**

I have been married to my husband, Namon, for 27 years. I am a proud mom to four adult daughters. I have Two fur babies and one grand fur baby. I have been an educator for FWISD for 27 years and I enjoy working In my yard and spending time with family and friends.

**Please write past experiences/work that has prepared you for a position to serve on the Board of Directors.**

I have been a resident of Crestview since 2016 and have served on the HOA Board of Directors since 2020, When the association was turned over to the residents. During my time on the board, I have worked closely With residents to maintain and enhance our neighborhood, ensuring it remains a welcoming and well-maintained.

**Do you have any commitments that will restrict you from serving on the Board (Travel, employment, other meetings)?**

No



**Please tell us about yourself: Include business, Spouse, Children, Hobbies, etc.**

I have lived in Crestview for almost seven years and am married to my wife Eleanor. We have one daughter named Chalotte and another on the way we are still working on names for. I like to go bowling, build things, read, watch sci-fi shows, and build computers.

**Please write past experiences/work that has prepared you for a position to serve on the Board of Directors.**

I have been on the board for the past two years and have been working with the other board members on ways to improve our community. I routinely deal with contractors, vendors, and customers in my work as a Field Technical Support Scientist. My goal is to use the next term with the other board members to work on big projects to enhance our community engagement and enjoyment.

**Do you have any commitments that will restrict you from serving on the Board (Travel, employment, other meetings)?**

Nothing that would restrict me from serving.

**MATTHEW  
WEST**



# ELECTION PROCEDURE



# ELECTION PROCEDURE

- There are two (2) open board positions and two (2) candidates who have submitted their intent to run. As a result, in accordance with Texas Property Code and the governing documents of Crestview HOA, Misty Hollis and Matthew West will be elected by acclamation to continue serving on the Board.
- Since the number of candidates does not exceed the number of available positions, no formal vote will be required at the annual meeting. We appreciate the continued service of Misty Hollis and Matthew West and look forward to their leadership in the coming term.





# COMMUNITY UPDATE

- Park Shade Structure
- Board's vision/plans

# ADJOURNMENT





# QUESTION & ANSWERS



Ideas for the community and questions



Please limit comments to 3 minutes or less