

The Moat at Castle Hill

JANUARY-MARCH 2009



INSIDE THIS ISSUE:

2008 Budget Report	2
2009 Adopted Budget	3
HOA Gas Lease	4
Newsletter options	4

The President's Pen



Happy New Year, neighbors!

For many people a new year brings new resolutions to change or make a difference. Here are the top 10 resolutions for 2009:

- Make more time for family and friends
- Quit smoking
- Start exercising

- Go back to school / take a class
- Get out of debt
- Advance in your career, make more money
- Get into community involvement
- Quit drinking
- Lose weight
- Get out of a bad relationship or find true love

Where do you fit in, and which of the above apply to you? Maybe this is the

year you decide to get involved in community. At this year's annual meeting in August we will be replacing two board members. We need more volunteers as the future of the board depends on it. We do this to help our neighbors and neighborhood. Make time in 2009 for what means the most to you!

Notes from the Board

As we look forward to a new year, the Board is pleased to report again that the operating budget still remains similar to that of past years (see financials in this newsletter) and that the dues will still remain unchanged at \$264. However, we would like to remind homeowners that the HOA's ability to pay its bills is dependent on homeowners paying their dues and paying them on time.

Secondly, as an initiative for this year, we would like all homeowners to take a genuine interest in the beautification of our neighborhood. If you are walking around and see trash, please pick it up; especially in areas adjacent to your home. For those who have dogs and walk them, please, as a courtesy to your neighbors, curb your dogs and pick up after them. (This is also

required by City code.)

If everyone does at least one small thing, it will be one more step to keeping our community clean. Many people have moved into our community because it is a nice area and they love the neighborhood. Let's keep it that way by doing our part to keep it aesthetically appealing. We all take pride in where we live!

CASTLE HILLS HOA

OFFICERS

- *President Raina Smith*
817-447-6123
- *VP Scott Atwood*
817-426-3024
- *Secretary/Treasurer Karen Tucker*
817-447-1569

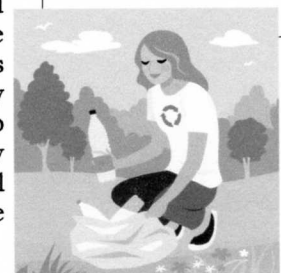
COMMITTEES

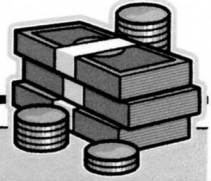
- *Architectural Committee - John Merk, Kyle Smith, 1 open seat*
- *Audit Committee - Lonna Hoffman*
- *Social Committee - Open seat*
- *Communications - Sheri Campbell-Husband*
- *Landscape Committee - Open seat*

CONTACT

CASTLEHILLBURLISON@HOTMAIL.COM

PO BOX 1474, BURLISON, TX 76028





2008 Budget Report

		through 12/31/08
	2008 Budget	2008 Actuals
Income-Operating Reserves		
Cash-Excess Reserve Previous Year	\$ 18,317.25	\$ 18,317.25
Annual Assessments Collected	\$ 20,064.00	\$ 20,138.03
Misc. Income	\$ -	\$ 1.54
Transfer Fees Collected	\$ 600.00	\$ 800.00
Accounts Receivables*	\$ -	
Income/Cash Current Period	\$ 38,986.25	\$ 39,256.82
	2008 Budget	2008 Actuals
Expenses		
Administrative	\$ 500.00	\$ 260.06
Accountant	\$ 700.00	\$ 820.00
Charitable Donations	\$ 100.00	\$ 100.00
Furniture, Fixtures and Assets (Computer)	\$ 200.00	\$ 114.99
Insurance	\$ 900.00	\$ 839.28
Legal Services	\$ 2,000.00	\$ 606.22
Landscape Services	\$ 11,325.00	\$ 12,909.02
Misc. Expenses	\$ 325.00	\$ 25.00
Property Repairs & Improvements	\$ 500.00	\$ 300.00
Social Activities	\$ 1,000.00	\$ 257.50
Taxes	\$ 30.00	
Utilities	\$ 2,300.00	\$ 3,347.34
Gifts-New Resident Welcome	\$ 75.00	\$ 175.00
Total Expenses	\$ 19,955.00	\$ 19,754.41
Net Operating Reserves	\$ 19,026.25	\$ 19,502.41

2009 Adopted Budget

	through 12/31/08	
	2008 Actuals	2009 Budget
Income-Operating Reserves		
Cash-Excess Reserve Previous Year	\$ 18,317.25	\$ 19,502.41
Annual Assessments Collected	\$ 20,138.03	\$ 20,064.00
Misc. Income	\$ 1.54	
Transfer Fees Collected	\$ 800.00	\$ 600.00
Accounts Receivables*		
Income/Cash Current Period	\$ 39,256.82	\$ 40,166.41
	2008 Actuals	2009 Budget
Expenses		
Administrative	\$ 260.06	\$ 300.00
Accountant	\$ 820.00	\$ 700.00
Charitable Donations	\$ 100.00	\$ 100.00
Furniture, Fixtures and Assets (Computer)	\$ 114.99	
Insurance	\$ 839.28	\$ 900.00
Legal Services	\$ 606.22	\$ 1,000.00
Landscape Services	\$ 12,909.02	\$ 12,500.00
Misc. Expenses	\$ 25.00	\$ 300.00
Property Repairs & Improvements	\$ 300.00	\$ 500.00
Social Activities	\$ 257.50	\$ 300.00
Taxes		\$ 30.00
Utilities	\$ 3,347.34	\$ 3,000.00
Gifts-New Resident Welcome	\$ 175.00	\$ 75.00
Total Expenses	\$ 19,754.41	\$ 19,705.00
Net Operating Reserves	\$ 19,502.41	\$ 20,461.41

HOA Gas Lease Signed

Gas lease signing is complete! On behalf of the Board of Directors, we sincerely hope that homeowners who had their property rights and received gas lease royalty bonuses (along with royalties to come in the future) feel blessed to have received the unexpected good fortune they did. For the HOA, however, the gas lease bonus amount ended up being less than homeowners received and for the Board the signing was quite an arduous process due to paperwork not being current with the State or County.

During the signing process we were advised by Stryker's legal representation that the HOA was not in good standing with the State and that had to be remedied. In addition, the Warranty Deed for the HOA property was not filed properly at the time of the transfer from the builder to the first property management company (prior to the homeowners assuming the management of the HOA). This, in turn, resulted in Chesapeake incorrectly calculating the amount of property that belonged to the HOA and, thus, the bonus. As the Board was working with Chesapeake to get the acreage calculation correct and file paperwork with the State, Chesapeake withdrew the original gas lease bonus amount and offered a lesser bonus per acre to the HOA. The Board unanimously agreed to proceed with signing the lease presented to the HOA in the amount of \$18,150. Though the HOA did not receive the same amount as homeowners, we are still thankful to have received what we did.

Please remember that the Board of Directors worked in the best interest of the HOA and homeowners and did the best we could under the circumstances we inherited.

You Can Customize Your Delivery of *The Moat*

The CHHOA newsletter is now being made available in hard copy and PDF format through electronic delivery. When website development is complete, it will also be available in PDF on the website.

If you would prefer to receive your copy of the newsletter by electronic mail, rather than in hard copy through U.S. Post, please contact Editor Sheri Campbell-Husband today and provide her your e-mail address. Sheri can be reached by phone at 817-295-4158 or by e-mail at sysch@sbcglobal.net.

No matter how you receive it, your Board hopes you enjoy *The Moat*. And if you have suggestions for future newsletter article topics, let Sheri know that as well!



CASTLE HILL HOA

PO BOX 1474

BURLESON, TX 76028

WWW.CASTLEHILLHOA.ORG

CASTLEHILLBURLESON@HOTMAIL.COM

Mailing Label Here