

**WELCOME**

**TWO SUNSET POINTE**  
**HOMEOWNERS ASSOCIATION INC.**

ANNUAL HOMEOWNERS MEETING  
February 25, 2021 - 6:30 PM TO 7:30 PM  
Virtual Meeting via Zoom

**BOARD OF DIRECTORS**

Jason Miller- President  
Jennifer Donaldson- Vice President  
Lacey Cullison- Treasurer  
Nandhakumar Swaminathan- Secretary  
Harris Oshiokpekhai- Director

**SBB MANAGEMENT COMPANY**

Diane Barta  
On-Site Community Manager

Natalie Guyton  
Administrative Assistant

Richard Lester  
Compliance Coordinator

Vanessa Burch  
Director of On-site Communities

# **TWO SUNSET POINTE HOMEOWNERS ASSOCIATION INC.**

## **ANNUAL HOMEOWNERS MEETING**

**February 25, 2021 - 6:30 PM TO 7:30 PM**

**Virtual Meeting via Zoom**

Please Join Zoom Meeting

<https://zoom.us/j/5502996838?pwd=d0Q3eldWQj8zMVRSWXVSWHdpakVBUT09>

Meeting ID: 550 299 6838

Passcode: 368248

## **AGENDA**

- I. Call to Order
- II. Verification of Quorum and Proof of Notice of the Meeting
- III. Introductions
- IV. Candidate Introductions
- V. 2020 Annual Meeting Minutes
- VI. Association Reports
  - A. President's Report
  - B. Management Report
- VII. Election Results
- VIII. Adjournment
- IX. Questions and Answers

**TWO SUNSET POINTE  
HOMEOWNERS ASSOCIATION, INC.  
ANNUAL MEETING OF HOMEOWNERS  
FEBRUARY 20, 2020  
MINUTES**

**CALL TO ORDER/WELCOME**

The 2020 Annual Meeting for Two Sunset Pointe Homeowners Association was called to order at 7:01 pm by Jason Miller, Board President. Jason introduced himself, Nick Musteen, Vice President, Lacey Cullison, Secretary, Jennifer Donaldson, Treasurer, Darrell White, Director and the SBB Management Team; On-site Community Manager, Diane Barta, Natalie Guyton, Administrative Assistant, Richard Lester, Compliance Coordinator, and Vanessa Burch, Director of On-site Operations.

**VERIFICATION OF QUORUM - PROOF OF NOTICE OF MEETING**

Jason Miller asked Diane Barta to confirm that quorum was met, Diane replied that quorum has been met. Jason Miller verified that the Annual Meeting notice was mailed on January 29, 2020.

**APPROVAL OF 2019 MINUTES**

Jason Miller asked the homeowners for a motion from the floor to approve the 2019 minutes. A motion was made, seconded and passed to approve the 2019 annual meeting minutes.

**CALL FOR BOARD CANDIDATE NOMINATIONS**

Lacey Cullison called for a motion to open the floor to anyone that wanted to run for the Board. A motion was made, seconded and passed. There were no nominations from the floor. Lacey asked for a motion to close the floor to nominations. Motion was made, seconded and passed to close the floor.

**CANDIDATE INTRODUCTION**

Lacey Cullison introduced the five candidates, Lou Hash, Jason Miller, Nick Musteen, Nandhakumar Swaminathan, and Darrell White. Each candidate was given 3 minutes to address the homeowners. Lacey then invited all candidates to take questions from the homeowners. There were no questions from homeowners.

**ELECTION**

Lacey Cullison then asked the homeowners to cast their votes on a ballot. The ballots were collected by the SBB Management team. The SBB Management team tallied the votes and homeowner Mr. Madhavan Pillai volunteered to witness as the votes were tallied.

## **ASSOCIATION REPORTS**

Jason Miller, Board President reviewed the 2019 completed projects, 2020 goals, and Community facts.

Jason Miller introduced Jennifer Donaldson, Treasurer to review the 2019 financials, major expenses and the 2020 budget.

Jason Miller introduced Diane Barta, On-site Community Manager, who presented an overview of SBB Management and the responsibilities of SBB Management and the Board of Directors.

## **ELECTION RESULTS**

Lacey Cullison, Board Secretary announced the election results. Jason Miller, Darrell White, and Nandhakumar Swaminathan were elected to the 2020/2021 Board of Directors.

## **QUESTION AND ANSWERS**

Jason asked for anyone who has a speaker form to please pass it to the front to be addressed. Topics asked included: additional amenities, cars parked on the street, additional street lights, Neighborhood Watch, adding dog station at Woodlake and Sunflower, and holiday decorations.

## **ADJOURN**

Jason Miller called for a motion to adjourn the meeting. A motion was made, seconded and the motion passed. The meeting adjourned at 7:41PM.

\_\_\_\_\_  
Board Member:  
Title:

\_\_\_\_\_  
Date

# Two Sunset Pointe Homeowners Association, Inc.

## Balance Sheet Comparison: November vs December 2020

	As Of 11/30/2020	As Of 12/31/2020	Difference
<b>Cash</b>			
Operating Account-CIT	\$141,328.15	\$314,084.60	\$172,756.45
Operating ICS Acct.-CAB	\$2,176,824.47	\$2,177,194.19	\$369.72
Operating Money Market - Green Bank	\$169,480.22	\$169,530.61	\$50.39
Operating Debit Card - CIT Bank	\$5,896.10	\$3,041.23	(\$2,854.87)
Money Market - Origin Bank	\$61,368.63	\$61,379.06	\$10.43
Reserve ICS Account - CIT	\$293,668.45	\$293,705.85	\$37.40
RSV Money Market - Hillcrest Bank	\$116,101.93	\$116,113.76	\$11.83
Money Market - Assoc. Capital	\$245,926.98	\$246,041.41	\$114.43
RSV Money Market-TBK Bank	\$230,647.02	\$230,696.03	\$49.01
RSV Money Market - BB&T	\$106,935.45	\$28,935.91	(\$77,999.54)
RSV Money Market - Texas Bank & Trust	\$202,845.08	\$111,531.99	(\$91,313.09)
RSV Money Market - Green Bank	\$77,113.00	\$77,135.93	\$22.93
RSV Money Market-Alliance Association BK	\$190,504.30	\$190,528.51	\$24.21
Petty Cash	\$300.00	\$300.00	-
Deposit in Transit	-	\$215,641.51	\$215,641.51
<b>Total Cash</b>	<b>\$4,018,939.78</b>	<b>\$4,235,860.59</b>	<b>\$216,920.81</b>
<b>Receivables</b>			
Assessments Receivable	\$211,413.41	\$169,980.06	(\$41,433.35)
Allowance for Doubtful Accounts	(\$62,568.35)	(\$62,568.35)	-
Due From Reserves	\$306,992.04	\$229,597.40	(\$77,394.64)
Due from Operating	-	\$48,728.00	\$48,728.00
A/R Other	\$15.00	\$16,558.00	\$16,543.00
A/R	\$15,519.29	\$15,519.29	-
<b>Total Receivables</b>	<b>\$471,371.39</b>	<b>\$417,814.40</b>	<b>(\$53,556.99)</b>
<b>Fixed Assets</b>			
Pool Furniture-Dawn Mist 2015	\$11,116.55	\$11,116.55	-
Pool Furniture - Bahia Rio - 2016	\$7,633.15	\$7,633.15	-
Pool Furniture - Leisure Lane - 2016	\$9,499.90	\$9,499.90	-
Pool Cameras	\$11,337.16	\$11,337.16	-
Accum Depr - Furniture - Dawn Mist 2015	(\$4,102.00)	(\$4,102.00)	-
Accumulated Depreciation	(\$5,403.00)	(\$5,403.00)	-
<b>Total Fixed Assets</b>	<b>\$30,081.76</b>	<b>\$30,081.76</b>	<b>\$0.00</b>
<b>Other Assets</b>			
Prepaid Insurance	\$1,611.70	-	(\$1,611.70)
Prepaid / Storage	\$133.70	\$104.95	(\$28.75)
Prepaid Expenses	\$141.76	\$70.88	(\$70.88)
Deposit-Town of Little Elm Water	\$605.00	\$605.00	-
Prepaid - Billing Mailout	\$10,082.70	\$10,082.70	-
Interassociation Receivable	\$150.00	\$150.00	-
<b>Total Other Assets</b>	<b>\$12,724.86</b>	<b>\$11,013.53</b>	<b>(\$1,711.33)</b>
<b>Total Asset</b>	<b>\$4,533,117.79</b>	<b>\$4,694,770.28</b>	<b>\$161,652.49</b>

# Two Sunset Pointe Homeowners Association, Inc.

## Balance Sheet Comparison: November vs December 2020

	As Of 11/30/2020	As Of 12/31/2020	Difference
<b>Liabilities</b>			
Accounts Payable	\$111,069.98	\$224,589.94	\$113,519.96
Accounts Payable Accruals	\$10,119.47	\$47,385.83	\$37,266.36
A/P Other	\$8,862.91	\$5,438.41	(\$3,424.50)
Prepaid Assessments	\$67,419.73	\$180,487.22	\$113,067.49
Unearned Revenue	\$164,750.00	-	(\$164,750.00)
Due to Operating	\$306,992.04	\$229,597.40	(\$77,394.64)
Due to Reserves	-	\$48,728.00	\$48,728.00
Pool Key Deposit	\$6,336.00	\$6,336.00	-
Accrued Expenses	\$1,288.50	\$1,288.50	-
Escheatment Account	\$450.00	\$450.00	-
Foreclosure Settlement	\$23,693.61	\$23,693.61	-
Unclaimed Funds	\$11,494.74	\$11,494.74	-
Returned Item Fee	\$80.00	\$80.00	-
Interassociation Payable	\$330.00	\$30.00	(\$300.00)
<b>Total Liabilities</b>	<b>\$712,886.98</b>	<b>\$779,599.65</b>	<b>\$66,712.67</b>
<b>Equity</b>			
Increase/(Decrease) Summary	\$51,246.10	\$146,185.92	\$94,939.82
Fund Balance Retained	\$2,660,463.19	\$2,660,463.19	-
Reserves Fund Balance Retained	\$1,108,521.52	\$1,108,521.52	-
<b>Total Equity</b>	<b>\$3,820,230.81</b>	<b>\$3,915,170.63</b>	<b>\$94,939.82</b>
<b>Total Liability / Equity</b>	<b>\$4,533,117.79</b>	<b>\$4,694,770.28</b>	<b>\$161,652.49</b>

# Two Sunset Pointe Homeowners Association, Inc.

## Statement of Revenues and Expenses 12/1/2020 - 12/31/2020

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Assessment Revenue							
4100 - Assessments - Quarterly	164,750.00	164,750.00	-	1,977,245.16	1,977,000.00	245.16	1,977,000.00
Total Assessment Revenue	164,750.00	164,750.00	-	1,977,245.16	1,977,000.00	245.16	1,977,000.00
Other Income							
4200 - Other Income	11,460.87	-	11,460.87	76,630.40	-	76,630.40	-
4210 - NSF Fee	-	-	-	80.00	-	80.00	-
4301 - Misc Income	-	-	-	450.00	-	450.00	-
4410 - Demand Letter Income	30.00	-	30.00	4,295.00	-	4,295.00	-
4411 - Payment Plan Setup Fee	100.00	-	100.00	550.00	-	550.00	-
4412 - Payment Plan Demand Letter	-	-	-	245.00	-	245.00	-
4413 - Payment Plan Default Letter	-	-	-	115.00	-	115.00	-
4440 - Reminder Notice Income	-	-	-	3,900.00	-	3,900.00	-
4500 - Interest Income	554.84	400.00	154.84	8,199.10	4,800.00	3,399.10	4,800.00
4510 - Interest Income - Reserve Accounts	183.28	784.00	(600.72)	3,359.07	9,400.00	(6,040.93)	9,400.00
4606 - Gazebo Rental / Deposit	-	-	-	-	600.00	(600.00)	600.00
4800 - Working Capital	6,900.00	-	6,900.00	6,900.00	-	6,900.00	-
4801 - Closing Revenue	2,400.00	3,000.00	(600.00)	23,400.00	33,000.00	(9,600.00)	33,000.00
4810 - Fines	300.00	-	300.00	3,040.00	-	3,040.00	-
4831 - Pool Key Revenue	-	-	-	1,500.00	2,100.00	(600.00)	2,100.00
4900 - Reserve Transfer from Operating	(166,913.51)	48,728.00	(215,641.51)	314,497.01	584,519.67	(270,022.66)	584,519.67
4901 - Collection Facilitation	30.00	-	30.00	2,040.00	-	2,040.00	-
4921 - Payment Plan Administration Fees	120.00	-	120.00	1,845.00	-	1,845.00	-
Total Other Income	(144,834.52)	52,912.00	(197,746.52)	451,045.58	634,419.67	(183,374.09)	634,419.67
Total Income	19,915.48	217,662.00	(197,746.52)	2,428,290.74	2,611,419.67	(183,128.93)	2,611,419.67

## Operating Expense

### General and Administrative

5100 - General & Administrative	669.11	2,000.00	1,330.89	6,667.68	18,300.00	11,632.32	18,300.00
5101 - Postage	180.72	4,000.00	3,819.28	10,746.45	20,700.00	9,953.55	20,700.00
5102 - Office Supplies	719.67	250.00	(469.67)	2,766.73	3,300.00	533.27	3,300.00
5103 - Newsletters	-	60.00	60.00	-	720.00	720.00	720.00
5104 - Administrative Expenses	2,300.02	500.00	(1,800.02)	7,910.76	6,000.00	(1,910.76)	6,000.00
5105 - Web Site Expenses	99.63	150.00	50.37	1,244.08	1,800.00	555.92	1,800.00
5106 - Homeowner Functions	400.00	-	(400.00)	400.00	2,500.00	2,100.00	2,500.00
5107 - Gazebo Rental/Deposit Reimbursement	-	-	-	25.00	500.00	475.00	500.00
5108 - Committees	-	3,000.00	3,000.00	-	5,200.00	5,200.00	5,200.00

# Two Sunset Pointe Homeowners Association, Inc.

## Statement of Revenues and Expenses 12/1/2020 - 12/31/2020

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
5109 - Licenses	-	-	-	25.00	2,000.00	1,975.00	2,000.00
5110 - Social Committee Expenses	-	7,000.00	7,000.00	15,574.34	24,000.00	8,425.66	24,000.00
5112 - On-Site Administrative Assistant	-	-	-	10,848.79	-	(10,848.79)	-
5113 - Professional Management	25,200.00	25,200.00	-	302,400.00	302,400.00	-	302,400.00
5114 - Prof Consulting Fees	-	-	-	-	4,000.00	4,000.00	4,000.00
5118 - Dues and Contributions	-	100.00	100.00	-	1,200.00	1,200.00	1,200.00
5120 - Board of Director Expenses	2,351.50	2,500.00	148.50	5,380.98	8,100.00	2,719.02	8,100.00
5122 - Yard of the Month	-	100.00	100.00	411.90	1,200.00	788.10	1,200.00
5128 - Collection Facilitation	30.00	-	(30.00)	2,040.00	-	(2,040.00)	-
5129 - Reminder Notice Expense	-	-	-	3,900.00	-	(3,900.00)	-
5131 - Payment Plan Admin. Fee Expense	120.00	250.00	130.00	1,845.00	3,000.00	1,155.00	3,000.00
5160 - Bad Debt Expense	1,454.81	1,500.00	45.19	11,079.76	18,000.00	6,920.24	18,000.00
5170 - Bank Fees	30.00	20.00	(10.00)	278.57	240.00	(38.57)	240.00
5175 - Legal Fees - General	-	1,000.00	1,000.00	12,460.21	12,000.00	(460.21)	12,000.00
5176 - Legal Fees	1,166.60	-	(1,166.60)	63,406.44	-	(63,406.44)	-
5177 - Legal Fees Billed Back	(1,233.80)	-	1,233.80	(60,260.01)	-	60,260.01	-
5180 - Audit & Accounting	-	-	-	-	1,000.00	1,000.00	1,000.00
5181 - Tax Preparation	-	-	-	350.00	500.00	150.00	500.00
5189 - Payment Plan Default Letter Expense	-	-	-	70.00	-	(70.00)	-
5190 - Reserve Studies	-	-	-	-	5,000.00	5,000.00	5,000.00
5195 - Demand Letter Expense	30.00	300.00	270.00	4,295.00	3,600.00	(695.00)	3,600.00
5196 - Payment Plan Setup Fee Expense	100.00	-	(100.00)	550.00	-	(550.00)	-
5197 - Payment Plan Demand Letter Expense	-	-	-	290.00	-	(290.00)	-
Total General and Administrative	33,618.26	47,930.00	14,311.74	404,706.68	445,260.00	40,553.32	445,260.00
Taxes							
5201 - Property Tax	-	-	-	-	2,500.00	2,500.00	2,500.00
5204 - Corporate Income Tax	-	-	-	2,142.00	-	(2,142.00)	-
Total Taxes	-	-	-	2,142.00	2,500.00	358.00	2,500.00
Insurance							
5251 - General Liability	275.70	-	(275.70)	22,520.46	25,223.00	2,702.54	25,223.00
5252 - Umbrella	(4,687.83)	478.00	5,165.83	5,114.00	5,736.00	622.00	5,736.00
5253 - Directors & Officers Liability	(9,655.67)	870.00	10,525.67	10,588.00	10,440.00	(148.00)	10,440.00
5254 - Workers Comp	27.50	28.00	.50	660.00	336.00	(324.00)	336.00
5260 - Other Insurance	(906.00)	-	906.00	-	-	-	-
Total Insurance	(14,946.30)	1,376.00	16,322.30	38,882.46	41,735.00	2,852.54	41,735.00



# Two Sunset Pointe Homeowners Association, Inc.

## Statement of Revenues and Expenses 12/1/2020 - 12/31/2020

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Utilities							
5302 - Telephone	585.73	120.00	(465.73)	4,239.23	1,800.00	(2,439.23)	1,800.00
5303 - Electric / Common Area	3,439.78	1,000.00	(2,439.78)	24,070.97	13,400.00	(10,670.97)	13,400.00
5304 - Water / Common Area	1,066.07	1,000.00	(66.07)	14,369.06	11,000.00	(3,369.06)	11,000.00
5305 - Water / Pools	1,037.31	1,000.00	(37.31)	29,168.83	23,200.00	(5,968.83)	23,200.00
5306 - Electric / Pools	1,501.65	2,000.00	498.35	21,160.00	33,200.00	12,040.00	33,200.00
5307 - Trash	20.57	125.00	104.43	1,366.75	1,500.00	133.25	1,500.00
Total Utilities	7,651.11	5,245.00	(2,406.11)	94,374.84	84,100.00	(10,274.84)	84,100.00
Common Area Maintenance							
5401 - Pest Control	188.36	150.00	(38.36)	4,710.02	1,800.00	(2,910.02)	1,800.00
5402 - Pet Waste	-	100.00	100.00	-	1,200.00	1,200.00	1,200.00
5406 - Electrical Repairs & Maintenance	1,834.84	200.00	(1,634.84)	6,909.87	2,800.00	(4,109.87)	2,800.00
5407 - Plumbing Maintenance	-	200.00	200.00	-	15,200.00	15,200.00	15,200.00
5408 - Equipment Repairs & Maintenance	-	200.00	200.00	435.00	2,450.00	2,015.00	2,450.00
5410 - Fence	405.94	-	(405.94)	1,355.94	3,000.00	1,644.06	3,000.00
5411 - Brick Wall Repair	-	-	-	-	4,000.00	4,000.00	4,000.00
5412 - Retaining Walls/ Fence	-	-	-	-	10,000.00	10,000.00	10,000.00
5414 - Painting	-	-	-	-	5,000.00	5,000.00	5,000.00
5416 - Playground Maintenance	-	-	-	4,627.69	6,000.00	1,372.31	6,000.00
5417 - General Maintenance Supplies	-	-	-	25.89	5,000.00	4,974.11	5,000.00
5425 - Gatehouse Staffing	-	-	-	(40,360.32)	-	40,360.32	-
5451 - On-Site Telephone	-	150.00	150.00	117.99	1,800.00	1,682.01	1,800.00
5453 - Holiday Decorations	21,993.91	12,000.00	(9,993.91)	41,606.32	26,000.00	(15,606.32)	26,000.00
5456 - On-Site Cleaning	-	500.00	500.00	-	6,000.00	6,000.00	6,000.00
5461 - Activities Supplies	-	1,000.00	1,000.00	212.73	3,000.00	2,787.27	3,000.00
5470 - Common Area Maintenance	125.00	1,000.00	875.00	18,285.63	12,000.00	(6,285.63)	12,000.00
5472 - Amenity & Recreation	-	-	-	-	3,500.00	3,500.00	3,500.00
5475 - Sport Court Maintenance	-	-	-	-	1,800.00	1,800.00	1,800.00
Total Common Area Maintenance	24,548.05	15,500.00	(9,048.05)	37,926.76	110,550.00	72,623.24	110,550.00
Swimming Pool							
5501 - Pool Access Expense	304.55	500.00	195.45	11,616.73	6,000.00	(5,616.73)	6,000.00
5502 - Pool Service - Maintenance Contract	3,173.41	2,500.00	(673.41)	49,827.59	30,000.00	(19,827.59)	30,000.00
5503 - Pool Supplies/Maintenance	1,499.17	1,000.00	(499.17)	38,405.79	20,500.00	(17,905.79)	20,500.00
5504 - Pool Repairs	-	-	-	1,435.58	12,000.00	10,564.42	12,000.00
5505 - Porter Service	1,164.71	1,000.00	(164.71)	46,610.14	25,000.00	(21,610.14)	25,000.00

# Two Sunset Pointe Homeowners Association, Inc.

## Statement of Revenues and Expenses 12/1/2020 - 12/31/2020

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
5506 - Pool Passes	-	-	-	378.88	1,615.00	1,236.12	1,615.00
5507 - Pool Furniture & Fixtures	-	-	-	974.25	2,000.00	1,025.75	2,000.00
5509 - Pool Misc Expenses	-	-	-	4,295.97	4,000.00	(295.97)	4,000.00
5510 - Pool Emergency Phones	-	375.00	375.00	5,660.62	4,500.00	(1,160.62)	4,500.00
5512 - Pool Permits	-	-	-	1,436.76	1,200.00	(236.76)	1,200.00
5513 - Pool Lifeguard/Monitor	-	-	-	82,720.00	125,000.00	42,280.00	125,000.00
Total Swimming Pool	6,141.84	5,375.00	(766.84)	243,362.31	231,815.00	(11,547.31)	231,815.00
Landscape Maintenance							
5601 - Landscape Maintenance	-	-	-	(57,162.50)	-	57,162.50	-
5603 - Landscape Improvements	-	-	-	-	10,000.00	10,000.00	10,000.00
5604 - Annual Color	-	-	-	(5,455.80)	-	5,455.80	-
5605 - Landscape Service Contract	36,309.76	35,610.00	(699.76)	399,253.58	427,320.00	28,066.42	427,320.00
5606 - Landscape Maint Addl Services	-	-	-	2,156.76	2,000.00	(156.76)	2,000.00
5607 - Lawn Chemicals	-	-	-	189.44	-	(189.44)	-
5608 - Trees & Shrubs Maintenance	-	-	-	4,059.38	2,000.00	(2,059.38)	2,000.00
5610 - Snow & Dirt Removal	-	-	-	-	1,000.00	1,000.00	1,000.00
5616 - Creek/Trail Maintenance	-	-	-	-	4,200.00	4,200.00	4,200.00
5625 - Monument/Tree Lighting	-	-	-	-	4,000.00	4,000.00	4,000.00
Total Landscape Maintenance	36,309.76	35,610.00	(699.76)	343,040.86	450,520.00	107,479.14	450,520.00
Irrigation Maintenance							
5651 - Irrigation Repairs	-	2,000.00	2,000.00	25,189.23	27,000.00	1,810.77	27,000.00
5652 - Well Maintenance	-	-	-	-	4,000.00	4,000.00	4,000.00
5660 - Lake Maintenance	-	-	-	712.73	-	(712.73)	-
Total Irrigation Maintenance	-	2,000.00	2,000.00	25,901.96	31,000.00	5,098.04	31,000.00
Fountain and Lake Maintenance							
5681 - Entry Fountain Chemicals/Repair	-	-	-	-	4,000.00	4,000.00	4,000.00
5682 - Lake Chemicals/Repair	(1,433.55)	-	1,433.55	9,487.47	6,000.00	(3,487.47)	6,000.00
5683 - Lake/Fountain Contract Maintenance	-	2,000.00	2,000.00	27,583.54	24,000.00	(3,583.54)	24,000.00
5684 - Pump & Fountain Maint	-	-	-	-	5,000.00	5,000.00	5,000.00
Total Fountain and Lake Maintenance	(1,433.55)	2,000.00	3,433.55	37,071.01	39,000.00	1,928.99	39,000.00
Security							
5743 - Alarms	-	100.00	100.00	378.88	1,200.00	821.12	1,200.00
Total Security	-	100.00	100.00	378.88	1,200.00	821.12	1,200.00
Reserve Contributions							
6001 - Reserve Contribution	(166,913.51)	97,456.66	264,370.17	314,497.01	1,169,040.00	854,542.99	1,169,040.00
6004 - Bank Fees / Reserve	-	-	-	60.00	-	(60.00)	-

# Two Sunset Pointe Homeowners Association, Inc.

## Statement of Revenues and Expenses 12/1/2020 - 12/31/2020

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Total Reserve Contributions	(166,913.51)	97,456.66	264,370.17	314,557.01	1,169,040.00	854,482.99	1,169,040.00
Reserves - General							
6030 - Pool Repairs/Replacement	-	-	-	154,883.08	30,000.00	(124,883.08)	30,000.00
6035 - Fence/Gate/Wall Repair	-	-	-	37,665.00	-	(37,665.00)	-
6036 - Tree Replacement	-	-	-	13,955.89	25,000.00	11,044.11	25,000.00
6038 - Common Area-Lights	-	-	-	-	25,000.00	25,000.00	25,000.00
6040 - Pool Furniture/Equipment	-	-	-	-	80,000.00	80,000.00	80,000.00
6060 - Maint.	-	-	-	12,460.60	-	(12,460.60)	-
6065 - Fences	-	-	-	520,795.48	300,000.00	(220,795.48)	300,000.00
6090 - Playground Equipment	-	-	-	-	25,000.00	25,000.00	25,000.00
Total Reserves - General	-	-	-	739,760.05	485,000.00	(254,760.05)	485,000.00
Reserves - Capital Projects							
6140 - Concrete Sidewalks	-	-	-	-	10,000.00	10,000.00	10,000.00
Total Reserves - Capital Projects	-	-	-	-	10,000.00	10,000.00	10,000.00
Total Expense	(75,024.34)	212,592.66	287,617.00	2,282,104.82	3,101,720.00	819,615.18	3,101,720.00
Operating Net Total	94,939.82	5,069.34	89,870.48	146,185.92	(490,300.33)	636,486.25	(490,300.33)
Net Total	94,939.82	5,069.34	89,870.48	146,185.92	(490,300.33)	636,486.25	(490,300.33)

## Two Sunset Pointe 2021 Budget

GL Account	Prior Budget	Annual
Income (Count: 6)		
07 - Assessment Revenue (Count: 1)		
4100 - Assessments - Quarterly	1977000	1977000
		\$1,977,000.00
08 - Other Income (Count: 5)		
4500 - Interest Income	4800	6000
4510 - Interest Income - Reserve Accounts	4700	4700
4606 - Gazebo Rental / Deposit	600	600
4801 - Closing Revenue	33000	33000
4831 - Pool Key Revenue	2100	2500
		\$46,800.00
		\$2,023,800.00
Expense (Count: 79)		
09 - General and Administrative (Count: 24)		
5100 - General & Administrative	18300	6000
5101 - Postage	20700	15000
5102 - Office Supplies	3300	3300
5103 - Newsletters	720	720
5104 - Administrative Expenses	6000	6000
5105 - Web Site Expenses	1800	1800
5106 - Homeowner Functions	2500	1500
5107 - Gazebo Rental/Deposit Reimbursement	500	500
5108 - Committees	5200	1000
5109 - Licenses	2000	1000
5110 - Social Committee Expenses	24000	20000
5113 - Professional Management	302400	302400
5114 - Prof Consulting Fees	4000	56500
5118 - Dues and Contributions	1200	1200
5120 - Board of Director Expenses	8100	5000
5122 - Yard of the Month	1200	2000
5131 - Payment Plan Admin. Fee Expense	3000	2500
5160 - Bad Debt Expense	18000	15000
5170 - Bank Fees	240	240
5175 - Legal Fees - General	12000	15000
5180 - Audit & Accounting	1000	1000
5181 - Tax Preparation	500	500
5190 - Reserve Studies	5000	5000
5195 - Demand Letter Expense	3600	5000
		\$468,160.00
10 - Taxes (Count: 1)		
5201 - Property Tax	2500	2500
		\$2,500.00
11 - Insurance (Count: 4)		
5251 - General Liability	25223	25727.4
5252 - Umbrella	5736	5850.72
5253 - Directors & Officers Liability	10440	10648

## Two Sunset Pointe 2021 Budget

5254 - Workers Comp	336	343
		\$42,569.12
12 - Utilities (Count: 6)		
5302 - Telephone	1800	3600
5303 - Electric / Common Area	13400	15000
5304 - Water / Common Area	11000	12300
5305 - Water / Pools	23200	24100
5306 - Electric / Pools	33200	22000
5307 - Trash	1500	1500
		\$78,500.00
14 - Common Area Maintenance (Count: 18)		
5401 - Pest Control	1800	3000
5402 - Pet Waste	1200	0
5406 - Electrical Repairs & Maintenance	2800	2800
5407 - Plumbing Maintenance	15200	5000
5408 - Equipment Repairs & Maintenance	2450	2000
5410 - Fence	3000	2500
5411 - Brick Wall Repair	4000	3000
5412 - Retaining Walls/ Fence	10000	4000
5414 - Painting	5000	1500
5416 - Playground Maintenance	6000	3000
5417 - General Maintenance Supplies	5000	1000
5451 - On-Site Telephone	1800	0
5453 - Holiday Decorations	26000	30000
5456 - On-Site Cleaning	6000	1200
5461 - Activities Supplies	3000	1500
5470 - Common Area Maintenance	12000	7500
5472 - Amenity & Recreation	3500	5000
5475 - Sport Court Maintenance	1800	0
		\$73,000.00
15 - Swimming Pool (Count: 11)		
5501 - Pool Access Expense	6000	11124
5502 - Pool Service - Maintenance Contract	30000	35000
5503 - Pool Supplies/Maintenance	20500	25000
5504 - Pool Repairs	12000	2500
5505 - Porter Service	25000	25000
5506 - Pool Passes	1615	1800
5507 - Pool Furniture & Fixtures	2000	2000
5509 - Pool Misc Expenses	4000	2500
5510 - Pool Emergency Phones	4500	5000
5512 - Pool Permits	1200	1500
5513 - Pool Lifeguard/Monitor	125000	125000
		\$236,424.00
16 - Landscape Maintenance (Count: 7)		
5603 - Landscape Improvements	10000	6000
5605 - Landscape Service Contract	427320	427320
5606 - Landscape Maint Addl Services	2000	0

## Two Sunset Pointe 2021 Budget

5608 - Trees & Shrubs Maintenance	2000	0
5610 - Snow & Dirt Removal	1000	1000
5616 - Creek/Trail Maintenance	4200	0
5625 - Monument/Tree Lighting	4000	4000
		\$438,320.00
17 - Irrigation Maintenance (Count: 2)		
5651 - Irrigation Repairs	27000	15000
5652 - Well Maintenance	4000	4000
		\$19,000.00
18 - Fountain and Lake Maintenance (Count: 4)		
5681 - Entry Fountain Chemicals/Repair	4000	0
5682 - Lake Chemicals/Repair	6000	7000
5683 - Lake/Fountain Contract Maintenance	24000	24000
5684 - Pump & Fountain Maint	5000	5000
		\$36,000.00
19 - Security (Count: 1)		
5743 - Alarms	1200	0
		\$0.00
21 - Reserve Contributions (Count: 1)		
6001 - Reserve Contribution	584520	629326.88
		\$629,326.88
		\$2,023,800.00



## THE ROLE OF SBB MANAGEMENT COMPANY

Community Association Management is a specialized field. SBB Management Company is a professional management firm with over forty (40) years' experience in the field, currently managing over one sixty (160) communities in the Dallas-Ft. Worth Metroplex. SBB's management teams usually include a Community Manager, Administrative Assistant and an Accounting Representative.

The day-to-day activities of your community's team include many different tasks, but most will fall under the following general headings:

- ❖ Advise and provide administrative, managerial and operational counsel to the Board of Directors in order to assist the Board in decision making and operating the business affairs of the Association
- ❖ Perform site inspections of the community and individual homes for resale certificates
- ❖ Direct the enforcement of the restrictive covenants
- ❖ Solicit, evaluate and assist in acquiring insurance consistent with the requirements of the Declaration of Covenants, Conditions and Restrictions and in accordance with instructions from the Board of Directors
- ❖ Solicit and evaluate bids for all association services
- ❖ Supervise maintenance activities and contractor performance
- ❖ Provide and explain association financial reports, which are kept in accordance with GAAP (Generally Accepted Accounting Principles)
- ❖ Financial collections and disbursements (including the collection of delinquent accounts and working with title companies prior to the selling of a home)
- ❖ Help develop association budgets
- ❖ Work with an independent CPA firm selected by the Board of Directors to audit the association's books and records
- ❖ Serve as a receiving center for association related homeowner and vendor telephone calls
- ❖ Provide privacy to homeowners by having a third party involved in cases of dispute

SBB team members keep current with changes in Federal, State, County and City legislation that effects planned communities. They regularly attend seminars and in-house training sessions and Community Associations Institute (CAI) courses especially formatted for community association management. SBB works closely with a network of independent attorneys, CPA's, insurance agents and others who specialize in their particular field as it applies to non-profit planned communities. As a result, if you have a legal or professional question that SBB can't answer, we will have ready access to someone who knows the answer.

Our team members work closely with the Board of Directors and community volunteers such as Newsletter, Social, Landscape and Crime Watch committees.



DATE: February 26, 2021  
TO: Two Sunset Pointe Homeowners Association, Inc.  
FROM: SBB Management Company  
RE: Management Services

For your convenience and quick reference, the following is a list of the SBB Management Company personnel and their responsibilities at Two Sunset Pointe. The office hours are 8:30 a.m. to 5:30 p.m., Monday - Thursday and 8:30 a.m. to 5:00 p.m., Friday. You may contact the SBB Management Company team member below 24 hours a day through our voice mail system. For actual emergencies, SBB Management Company can be reached after hours at (972) 960-8500. Please give the Emergency Dispatch your name, community, address, and phone number.

Community Manager: On-Site	Diane Barta, CMCA, AMS Extension 560 Email: d.barta@sbbmanagement.com
Administrative Assistant:	Natalie Guyton Extension 561 Email: n.guyton@sbbmanagement.com
Account Representative:	Eleanor Kangara Extension 351 Email: e.kangara@sbbmanagement.com
Accounts Receivable:	Misa Freeman Extension 343 Email: m.freeman@sbbmanagement.com
Director of On-Site Operations:	Vanessa Burch Extension 306 Email: v.burch@sbbmanagement.com
Chief Operating Officer/Owner:	Sherri Schmoekel, PCAM® Extension 312 Email: s.schmoekel@sbbmanagement.com
Chief Executive Officer/Owner:	Fred Shapiro, PCAM® Extension 311 Email: f.shapiro@sbbmanagement.com

**www.sbbmanagement.com**  
Accredited Association Management Company

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**Corporate Office**

12801 N. Central Expressway, Suite 1401, Dallas, TX 75243

**Keller Office**

1670 Keller Parkway, Suite 170, Keller, TX 76248