

ABBAY GLEN

— LUBBOCK, TX —

Annual HOA Membership Meeting
April 3, 2024
6:30 PM

AGENDA

- Call to Order
- Development Update
- Financial Report
 - *2023 Financial Statements*
 - *2024 Schedule of Fees*
 - *2024 Budget*
- Old Business
- New Business
- Adjourn

ABBHEY GLEN

LUBBOCK, TX

-
- Phase 1 – Lots 1-66
- Phase 2 – Lots 67 – 122
- Phase 3 – Lots 123-143
- Phase 4 – Lots 144-206

211 Total Lots



Abbey Glen Homeowners Association

BALANCE SHEET

2020 - 2023
Accrual Basis

	2024	2023	2022	2021	2020
	Thru 3/31/2024				
Current Asset					
Lubbock National Bank	\$ 68,521.95	\$ 41,051.80	\$ 8,371.11	\$ 635.96	\$ 1,162.84
Accounts Receivable	20,744.00	8,000.00	767.54	-	-
Total Current Assets	\$ 89,265.95	\$ 49,051.80	\$ 9,138.65	\$ 635.96	\$ 1,162.84
Total Assets	\$ 89,265.95	\$ 49,051.80	\$ 9,138.65	\$ 635.96	\$ 1,162.84
Current Liabilities					
Accounts Payable	\$ 200.00	\$ 9,271.22	\$ 931.20	\$ 3,962.25	\$ 4,238.33
Total Current Liabilities	\$ 200.00	\$ 9,271.22	\$ 931.20	\$ 3,962.25	\$ 4,238.33
Total Liabilities	\$ 200.00	\$ 9,271.22	\$ 931.20	\$ 3,962.25	\$ 4,238.33
Equity					
Retained Earnings	39,780.58	8,207.45	(3,326.29)	(3,075.49)	(1,161.45)
Net Income	49,285.37	31,573.13	11,533.74	(250.80)	(1,914.04)
Total Equity	\$ 89,065.95	\$ 39,780.58	\$ 8,207.45	\$ (3,326.29)	\$ (3,075.49)
Total Liabilities & Equity	\$ 89,265.95	\$ 49,051.80	\$ 9,138.65	\$ 635.96	\$ 1,162.84

Abbey Glen Homeowners Association

Statement of Revenues and Expenditures

2020 – 2023
Cash Basis

REVENUE	2020	2021	2022	2023
Completed homes(\$400/Home)	\$ 7,475.95	\$ 10,685.40	\$ 21,615.47	\$ 43,474.10
Developed lots (\$200/lot)(Builders)	9,800.00	2,000.00	9,921.12	12,168.64
Undeveloped lots (190 @ \$100/lot)	19,000.00			
Other Income	-	2,114.58	3,000.00	9,550.00
Late Fees		12.09	400.00	2,437.16
Developer contribution	7,500.00			
TOTAL	\$ 43,775.95	\$ 14,812.07	\$ 34,936.59	\$ 67,629.90
EXPENDITURES				
Insurance	\$ 3,843.00	\$ 3,922.00	\$ 4,077.00	\$ 4,201.00
Landscape maintenance	35,803.71	6,286.05	10,128.38	13,842.03
Landscape Repairs/Supplies			4,280.00	3,852.83
Legal & Professional	438.00	28.00	91.00	46.00
Management	2,700.00	2,700.00	4,200.00	9,360.00
Postage	47.25		118.00	414.45
Repairs	-		208.16	841.25
Other Expenses	40.00	19.00	-	257.60
Property Tax	23.01		67.74	31.20
Utilities	1,966.58	2,571.10	3,031.16	2,102.85
Other/miscellaneous	-		1,000.00	
TOTAL	\$ 44,861.55	\$ 15,526.15	\$ 27,201.44	\$ 34,949.21
NET CASH FLOW	\$ (1,085.60)	\$ (714.08)	\$ 7,735.15	\$ 32,680.69

BUDGET VS. ACTUAL 2020 – 2023

	2020 Budget 71 Lots	2020 Actual	2021 Budget 38 Lots	2021 Actual	2022 Budget 71 Lots	2022 Actual	2023 Budget 211 Lots	2023 Actual
REVENUE								
Completed homes(\$400/Home)	\$ 3,200.00	\$ 7,475.95	\$ 9,200.00	\$ 10,685.40	\$ 16,400.00	\$ 21,615.47	\$ 30,000.00	\$ 43,474.10
Developed lots (\$200/lot)(Builders)	12,600.00	9,800.00	3,000.00	2,000.00	6,000.00	9,921.12	27,200.00	12,168.64
Undeveloped lots (190 @ \$100/lot)	18,900.00	19,000.00	-	-	-	-	-	-
Other Income	50.00	-	50.00	2,114.58	2,000.00	3,000.00	3,000.00	9,550.00
Late Fees				12.09		400.00		2,437.16
Developer contribution	-	7,500.00	-	-	-	-	-	-
TOTAL	\$ 34,750.00	\$ 43,775.95	\$ 12,250.00	\$ 14,812.07	\$ 24,400.00	\$ 34,936.59	\$ 60,200.00	\$ 67,629.90
EXPENDITURES								
Insurance	\$ 2,000.00	\$ 3,843.00	\$ 2,000.00	\$ 3,922.00	\$ 4,000.00	\$ 4,077.00	\$ 4,200.00	\$ 4,201.00
Landscape maintenance	48,000.00	35,803.71		6,286.05	8,500.00	10,128.38	9,500.00	13,842.03
Landscape Repairs/Supplies						4,280.00		3,852.83
Legal & Professional	2,000.00	438.00	2,000.00	28.00	500.00	91.00	500.00	46.00
Management	3,600.00	2,700.00	3,600.00	2,700.00	3,600.00	4,200.00	10,752.00	9,360.00
Postage	50.00	47.25	50.00		150.00	118.00	575.00	414.45
Repairs	500.00	-	500.00		500.00	208.16	1,500.00	841.25
Other Expenses	-	40.00	-	19.00	100.00	-	100.00	257.60
Property Tax		23.01			75.00	67.74	75.00	31.20
Utilities	4,000.00	1,966.58	4,000.00	2,571.10	4,000.00	3,031.16	4,000.00	2,102.85
Other/miscellaneous	1,500.00	-	1,500.00		75.00	1,000.00	75.00	
TOTAL	\$ 61,650.00	\$ 44,861.55	\$ 13,650.00	\$ 15,526.15	\$ 21,500.00	\$ 27,201.44	\$ 31,277.00	\$ 34,949.21
NET CASH FLOW	\$(26,900.00)	\$ (1,085.60)	\$ (1,400.00)	\$ (714.08)	\$ 2,900.00	\$ 7,735.15	\$ 28,923.00	\$ 32,680.69

2024 Schedule of Fees

HOA Dues - \$400.00

Late Fees:

-Initial Late Fee (March 1st) \$100.00

-Monthly Late Fee \$50.00

**-After September 30th –
\$250.00 Collection Fee &
Collection Lien Filed**

Monthly APR – 12%

Transfer Fee - \$300.00

Restriction Violation Fine -

1st Offense - \$100.00

2nd Notice - \$200.00

3rd Notice - \$400.00

PROPOSED BUDGET
2019 – 2024

	2020 Budget	2021 Budget	2022 Budget	2023 Budget	2024 Budget
	71 Lots	38 Lots	71 Lots	211 Lots	211 Lots
REVENUE					
Completed homes(\$400/Home)	\$ 3,200.00	\$ 9,200.00	\$ 16,400.00	\$ 30,000.00	\$ 43,600.00
Developed lots (\$200/lot)(Builders)	12,600.00	3,000.00	6,000.00	27,200.00	20,400.00
Undeveloped lots (190 @ \$100/lot)	18,900.00	-	-	-	-
Other Income	50.00	50.00	2,000.00	3,000.00	3,000.00
Late Fees					
Developer contribution	-	-	-	-	-
TOTAL	\$ 34,750.00	\$ 12,250.00	\$ 24,400.00	\$ 60,200.00	\$ 67,000.00
EXPENDITURES					
Insurance	\$ 2,000.00	\$ 2,000.00	\$ 4,000.00	\$ 4,200.00	\$ 5,040.00
Landscape maintenance	48,000.00		8,500.00	9,500.00	36,000.00
Landscape Repairs/Supplies					5,000.00
Legal & Professional	2,000.00	2,000.00	500.00	500.00	750.00
Management	3,600.00	3,600.00	3,600.00	10,752.00	17,725.00
Postage	50.00	50.00	150.00	575.00	675.00
Repairs	500.00	500.00	500.00	1,500.00	3,000.00
Other Expenses	-	-	100.00	100.00	500.00
Property Tax			75.00	75.00	100.00
Utilities	4,000.00	4,000.00	4,000.00	4,000.00	4,800.00
Other/miscellaneous	1,500.00	1,500.00	75.00	75.00	150.00
TOTAL	\$ 61,650.00	\$ 13,650.00	\$ 21,500.00	\$ 31,277.00	\$ 73,740.00
NET CASH FLOW	\$(26,900.00)	\$ (1,400.00)	\$ 2,900.00	\$ 28,923.00	\$ (6,740.00)

**THE ABBNEY GLEN HOMEOWNERS ASSOCIATION
FINE AND ENFORCEMENT POLICY**

1. **Background.** Abbey Glen is subject to that certain Declaration of Covenants, Conditions and Restrictions for Abbey Glen, Recorded in the Official Public Records of Lubbock County, Texas, as the same may be amended from time to time (the "Declaration"). In accordance with the Declaration, Abbey Glen Homeowners Association, Inc., a Texas non-profit corporation (the "Association") was created to administer the terms and provisions of the Declaration. Unless the Declaration or Applicable Law expressly provides otherwise, the Association acts through a majority of its board of directors (the "Board"). The Association is empowered to enforce the covenants, conditions and restrictions of the Declaration, Certificate, Bylaws, Community Manual, and any Rules and Regulations promulgated by the Association pursuant to the Declaration, as adopted and amended from time to time (collectively, the "Restrictions"), including the obligation of Owners to pay Assessments pursuant to the terms and provisions of the Declaration and the obligations of the Owners to compensate the Association for costs incurred by the Association for enforcing violations of the Restrictions.

The Board hereby adopts this Fine and Enforce procedures for the levy of fines within the Assoc Texas Property Code, titled the "Texas Residential amended (the "Act"). To the extent any provision any other applicable law, such provision shall be in Terms used in this policy, but not defined, shall h Restrictions.

2. **Policy.** The Association uses fines to discourage compliance when a violation occurs - not to Association. Although a fine may be an effect violations or violators, it is only one of several m the Restrictions. The Association's use of fines d and remedies for the same violation.

3. **Owner's Liability.** An Owner is liable for fines Restrictions by the Owner and the relatives, ge residents. Regardless of who commits the violation regarding the violation to the Owner.

4. **Amount.** The Association may set fine amounts reasonable in light of the nature, frequency, and establish a schedule of fines for certain types of v fine must be reasonable in comparison to the viol of the same provision of the Restrictions. If th Association may establish a maximum amount fo will be capped.

5. **Violation Notice.** Except as set forth in Section 5(C) below, before levying a fine, will give (i) 3 written violation notices via certified mail and by electronic comm Owner (at the Owner's last known address as shown in the Association records) Notice") as required by State law; (the second notice to be sent at least thirty (30) d notice, and the third notice (actual notice of assessment lien) at least ninety (90 second notice was sent and (ii) an opportunity to be heard, if requested by th Association's Violation Notice will contain the following items: (1) the date the Vi prepared or mailed; (2) a description of the violation or prop Individual Assessment, suspension action, or other charge; (3 that is being violated; (4) a description of the action required t timeframe in which the violation is required to be cured to amount of the possible fine; (6) a statement that no later th date the notice was mailed, the Owner may request a hearin Texas Property Code, and further, if the hearing held pursu Property Code is to be held by a committee appointed by th Owner that he or she has the right to appeal the committee's de to the Board; and (7) a statement that the Owner may have s enforcement action under federal law, including the Servicen app. section *et seq.*, if the Owner is serving on active military pursuant to this paragraph is further subject to the following:

(A) **First Violation.** If the Owner has not t opportunity to cure the same or similar v months, the Violation Notice will state t along with a reasonable timeframe by v avoid the fine. The Violation Notice on the same rule may result in the levy of a t of *Fines* may be levied if an Owner do timeframe set forth in the notice.

(B) **Uncurable Violation/Violation of Public** of an uncurable nature or poses a th exemplified in Section 209.006 of th Violation Notice shall state those items s above, and the Association shall have th remedy afforded to it under the Restrict right to levy a fine pursuant to the *Schedu*

(C) **Repeat Violation without Attempt to C** Violation Notice and a reasonable opp violation within the preceding six (6) mo then the Owner shall not be entitled to hearing pursuant to Section 209.007 of Association shall have the right to elect to it under the Restrictions, including but pursuant to the *Schedule of Fines*. Af Violation Notice as set forth herein and a in the *Schedule of Fines*, if the Owner has to any Violation Notices sent or any fines l

10. **Foreclosure.** The Association may not foreclose its assessment lien on a debt consisting solely of fines.
11. **Amendment of Policy.** This policy may be revoked or amended from time to time by the Board. This policy will remain effective until the Association records an amendment to this policy in the county's official public records.

Schedule of Fines

The Board has adopted the following general schedule of fines. The number of notices set forth below does not mean that the Board is required to provide each notice prior to exercising additional remedies as set forth in the Restrictions. The Board may elect to pursue such additional remedies at any time in accordance with applicable law. The Board also reserves the right to set fine am on a case-by-case basis, provided the fine is reasonable in light of the nature, frequency, and of the violation:

FINES:

New Violation: Notice of Violation	Fine Amount: \$100.00 (if a curable violation, may be avoided if Owner cures the violation by the time specified in the notice)
Repeat Violation (No Right to Cure or Uncurable Violation):	Fine Amount: 1st Notice \$100.00 2nd Notice \$200.00 3rd Notice \$400.00 4th Notice \$600.00
Continuous Violation: Continuous Violation Notice	Amount TBD

The Board reserves the right to adjust these fine amounts based on the severity and/or frequency of the violation.

6.

before the Board will be held in a closed or executive session of the Board. At the hearing, the Board will consider the facts and circumstances surrounding the violation. The Owner shall attend the hearing in person, but may be represented by another person (i.e., attorney) during the hearing, upon advance written notice to the Board. If an Owner intends to make an audio recording of the hearing, such Owner's request for hearing shall include a statement notifying the Owner's intent to make an audio recording of the hearing, otherwise, no audio or video recording of the hearing may be made, unless otherwise approved by the Board. The minutes of the hearing must contain a statement of the results of the hearing and the fine, if any, imposed. A copy of the Violation Notice and request for hearing should be placed in the minutes of the hearing. If the Owner appears at the meeting, the notice requirements will be deemed satisfied. Unless otherwise agreed by the Board, each hearing shall be conducted in accordance with the agenda attached hereto as **Exhibit A**.

7. **Due Date.** Fine and/or damage charges are due immediately if the violation is uncurable or poses a threat to public health or safety. If the violation is curable, the fine and/or damage charges are due immediately after the later of: (1) the date that the cure period set out in the first Violation Notice ends and the Owner does not attempt to cure the violation or the attempted cure is unacceptable to Association, or (2) if a hearing is requested by the Owner, such fines or damage charges will be due immediately after the Board's final decision on the matter, assuming that a fine or damage charge of some amount is confirmed by the Board at such hearing.
8. **Lien Created.** The payment of each fine and/or damage charge levied by the Board against the Owner of a Lot is, together with interest as provided in Article 3 of the Declaration and all costs of collection, including attorney's fees as herein provided, secured by the lien granted to the Association pursuant to Article 3.08 of the Declaration. The fine and/or damage charge will be considered an Assessment for the purpose of this Article and will be enforced in accordance with the terms and provisions governing the enforcement of assessments pursuant to Article 3 of the Declaration.
9. **Levy of Fine.** Any fine levied shall be reflected on the Owner's periodic statements of account or delinquency notices.

FINE AND ENFORCEMENT POLICY

VIOLATION EXAMPLES:

VIOLATION CATEGORY	VIOLATION TYPE
Construction Standards -	Roof Pitch
	Exterior Materials
	Unapproved Storage Shed/Building
	Setback Requirement/Easement
Fences -	Broken/Missing Pickets
	Unapproved Color
	Unapproved Design
Garages/Parking -	Unauthorized Vehicle Parked in the Street
	Unauthorized Vehicle Parked in the Driveway
	Multiple Vehicles on Property
	Blocking Mailbox/Sidewalk
Garbage & Refuse Disposal -	Unapproved Location of Trash Container
	Building Debris on Property
	Trash/Unapproved Items in Yard or Driveway
Landscaping of Lots -	Number of Trees
	Weeds in Yard or Alley
	General Maintenance (Trimming Trees/Grass)
	Signs/Yard Art
Noise/Nuisance -	Loud Music
	Dogs Barking
	Fireworks
Pets/Livestock/Poultry -	Pet Type Not Permitted
	Pet Number Exceeded
Use/Occupancy -	Multiple Residents
	Short Term Rental
	Residence Used as Home Business
Utilities -	Air Conditioner Screen
	Unapproved Solar Panels
	Antenna/Satellite Dish

**EXHIBIT A
HEARING BEFORE THE BOARD**

Note: An individual will act as the presiding hearing officer. The hearing officer will provide introductory remarks and administer the hearing agenda.

I. **Introduction:**
Hearing Officer. The Board has convened for the purpose of providing [Owner] an opportunity to be heard regarding a notice of violation of the Restrictions sent by the Association.

The hearing is being conducted as required by Section 209.007(a) of the Texas Property Code and is an opportunity for [Owner] to discuss, verify facts, and attempt to resolve the matter at issue. The Board may be able to resolve the dispute at the hearing or the Board may elect to take the matter under advisement and conclude the hearing. If the matter is taken under advisement, a final decision will be communicated in writing within fifteen (15) days.

II. **Presentation of Facts:**
Hearing Officer. This portion of the hearing is to permit a representative of the Association the opportunity to describe the violation and to present photographs or other material relevant to the violation, fines, or penalties. After the Association's representative has finished his presentation, the Owner or its representative will be given the opportunity to present photographs or other material relevant to the violation, fines, or penalties. The Board may ask questions during either party's presentation. It is requested that questions by the [Owner] be held until completion of the presentation by the Association's representative.

[Presentations]
III. **Discussion:**
Hearing Officer. This portion of the hearing is to permit the Board and [Owner] to discuss factual disputes relevant to the violation. Discussion regarding any fine or penalty is also appropriate. Discussion should be productive and designed to seek, if possible, a mutually agreed upon resolution of the dispute. The Hearing Officer retains the right to conclude this portion of the hearing at any time.

IV. **Resolution:**
Hearing Officer. This portion of the hearing is to permit discussion between the Board and [Owner] regarding the final terms of a mutually agreed upon resolution if such resolution was agreed upon during the discussion phase of the hearing. If no mutually agreed upon resolution was reached, the Hearing Officer may: (i) request that the Board enter executive session to discuss the matter; (ii) request that the Board take the matter under advisement and adjourn the hearing; or (iii) adjourn the hearing.

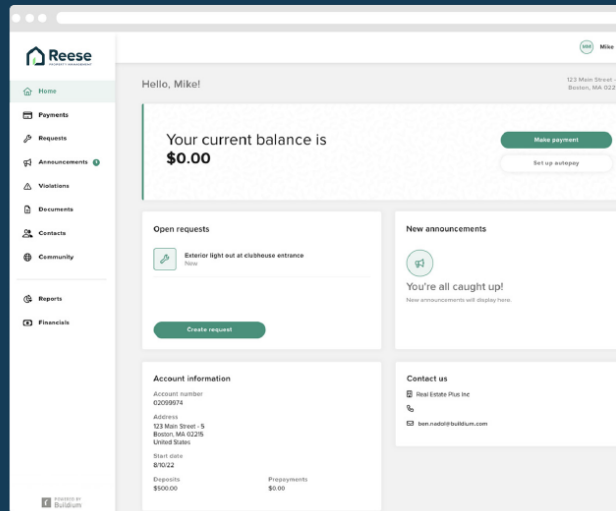
Say hello to a better resident experience.

Most of your life is managed online, so why should your resident experience be any different?

We are pleased to offer you the Resident Center, which gives you easy access to manage your living experience online.



Scan the QR Code for Resident Center



BENEFITS



Online Payments

Make online payments and keep track of your payment history



Manage Violations

Easily manage, update and resolve violations.



Maintenance Requests

Submit maintenance requests from your mobile device or computer



Access Documents

Get easy access to important documents related to your lease



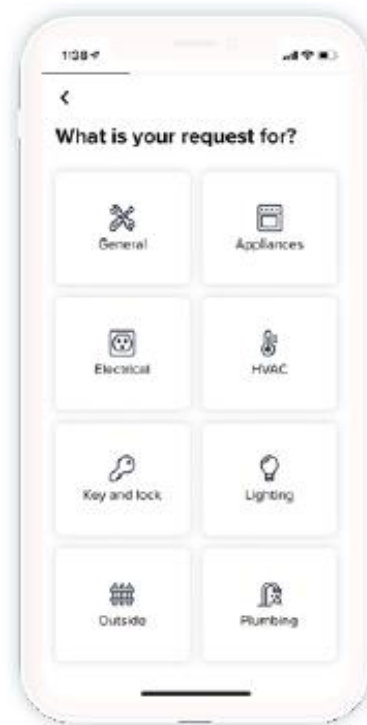
Messages

View notifications and announcements in one convenient place



Mobile App

Easily access the Resident Center app at anytime, anywhere

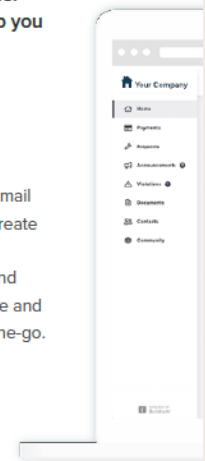


Resident Center Guide

Welcome to the Resident Center! It has been designed specifically to let you easily manage your living experience and and make payments online. We've provided some instructions below to help you get up and running— let's get started!

Create a password and sign in

Your password will be sent in a welcome email. This email will contain the website URL and your username. To create your account click "Activate Account". Next, set your password to create your account. Note: We recommend bookmarking the Resident Center URL for desktop use and downloading the Resident Center mobile app for on-the-go.



ABBHEY GLEN

LUBBOCK, TX

For more information or
questions, contact:
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