

# Stafford Estates Homeowner's Association

ANNUAL MEETING

JULY 28, 2020

STAFFORD ESTATES



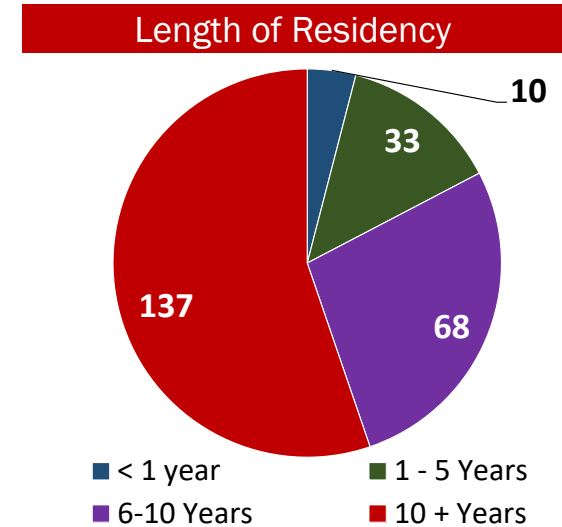
# Agenda

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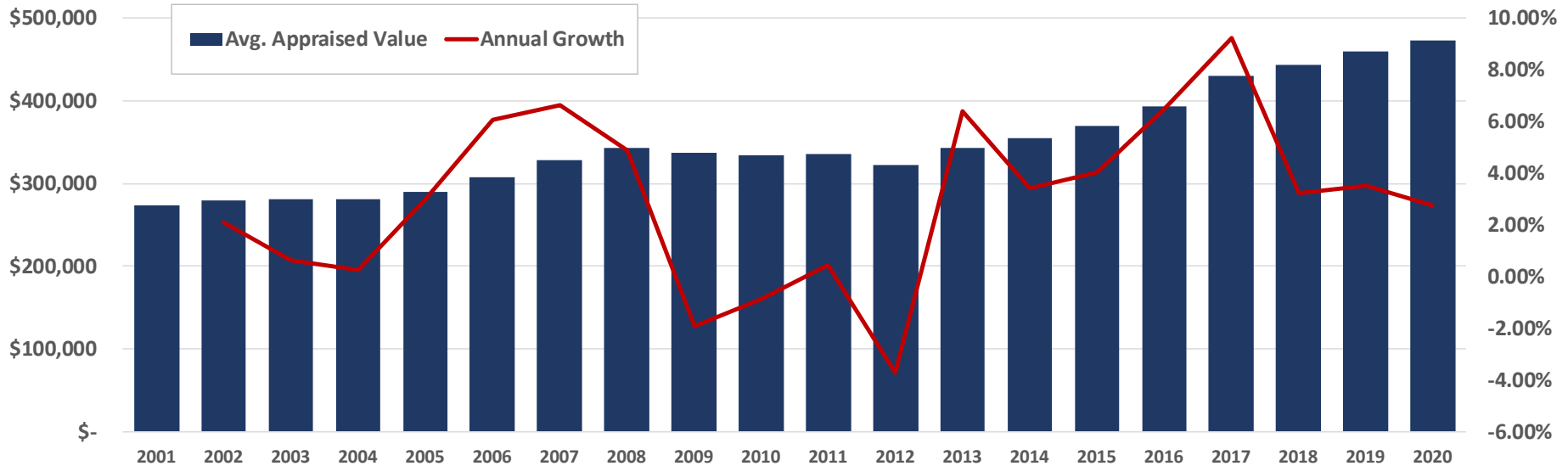
- Call to Order
- Quick Introductions
- Stafford Estates Homeowners Association Overview
- HOA Management Discussion
- Board Nominations and Voting

# Stafford Estates Household Info

- Stafford Estates is home to 248 families and nearly half (121) of them have lived in the neighborhood for more than 10 years
- 60 homeowners are the original owners of their home, this represents just under 25% of all households
- For 2020\*, the average appraised home value is \$472,000, a 40% increase over the last decade



## Stafford Estates Average Appraised Values



# Stafford Estates Recent Sales Info

## Sales Statistics

**29**

Homes have sold since May 1, 2018

**10**

Homes sold in less than 1 week

**17**

Homes sold in less than 1 month

**\$137**

Average sales price by square footage  
(\$10 increase since 2016)

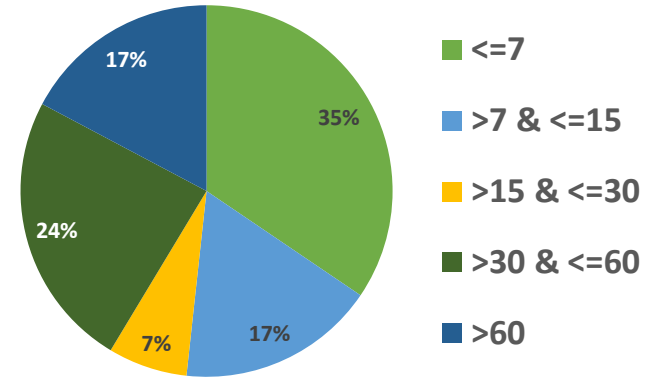
**15**

Sales received asking price or higher

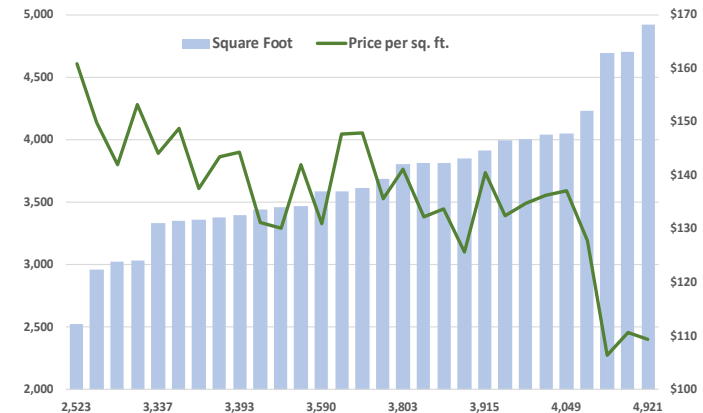
**6**

Sales received \$5,000 more than asking price

## Days On The Market



## Price Per Square Foot



# Flower Mound HOA Comparison

HOA/Subdivision	2011		2019		Home Value	
	# of Homes	Average Appraised Value	# of Homes	Average Appraised Value	Increase	HOA Dues
Carriage Glen at Bridlewood	132	\$ 384,852	132	\$ 517,375	34.43%	\$ 805
Bristol Place at Bridlewood	130	\$ 366,336	130	\$ 482,305	31.66%	\$ 805
Hillcrest at Wellington	754	\$ 312,132	754	\$ 424,868	36.12%	\$ 734
Bakers Branch Estates	195	\$ 329,236	195	\$ 441,823	34.20%	\$ 360
Hidden Valley Country Estates	351	\$ 318,061	351	\$ 447,229	40.61%	None
Remington Park at Bridlewood	212	\$ 327,946	214	\$ 449,390	37.03%	\$ 805
<b>Stafford Estates</b>	<b>248</b>	<b>\$ 334,888</b>	<b>248</b>	<b>\$ 449,601</b>	<b>34.25%</b>	<b>\$ 460</b>
Lexington Downs at Bridlewood	119	\$ 334,167	119	\$ 443,479	32.71%	\$ 805
Belmont at Bridlewood	114	\$ 350,144	114	\$ 464,658	32.70%	\$ 805
Walden Creek Estates	126	\$ 303,598	126	\$ 455,655	50.09%	\$ 150
Wellington Estates	1243	\$ 298,960	1243	\$ 406,184	35.87%	\$ 820
Woodlake Estates	211	\$ 298,126	211	\$ 420,381	41.01%	\$ 240

# HOA Responsibilities

- The Stafford Estates Homeowner Association serves its residents in several beneficial ways:
  - Maintains all HOA properties, providing a clean and pleasant appearance
  - Enforces all HOA CCRs to ensure a consistent and standard community appearance
  - Maintains and improves the HOA's amenities
  - Fosters a cohesive and safe community
  - Strong financial stewardship of all HOA finances
  - Assists in community communications affecting the HOA and our Town
  - Stays up to date with local, state and federal laws affecting the HOA and its residents
- Our all-volunteer HOA board is committed to our community and is always open to new ideas to improve the neighborhood experience of our residents



# Looking Back



2015

## Initiated Dues Increase

- Annual dues increase of \$100 to \$460 annually approved by homeowners to facilitate repair of the perimeter fence and major future expenditures
- First increase since formation of the HOA
- Replaced several trees in the common area between Everton and Wellborne, old trees dropped fruit creating a mess and tripping hazards
- Replaced west-side picket fence at pool



2016

## Perimeter Fence Repairs

- Reconstruction of the neighborhood's perimeter brick wall
  - Each of the 250 brick panels reconstructed with iron supports and "soldier" footings
  - As needed, support columns and concrete footings repaired
- Released Landscaping vendor Request For Proposal, received more than 5 submissions and retained landscaping vendor as the lowest priced submission
- Town of Flower Mound renovated playground equipment at Culwell Park and added a large shaded pavilion and barbecue grill



2017

## Front Entrance Renewal

- Renewal of McKamy Creek and Simmons entrances, including:
  - Replaced old and damaged Bradford Pear trees in Overton median
  - Redesigned McKamy Creek entrances, updating plantings and simplifying planting areas
  - Repurposed landscaping boulders from front entrance to Sandhurst entrance to prevent damage to right of way
  - Began improvement of borders at Kentmere and Sandhurst entrances

# Looking Back



## Landscape and Pool Repairs

- Continued landscaping refresh, addressing McKamy Creek and Sandhurst entrances along Simmons
- Installed new pool pump, replacing damaged equipment
- Removed dead landscaping from pool area
- Replaced wrought iron half-wall at north side of Overton Lane due to rust and exposed metal
- Began refresh of HOA web site, transitioning to: [staffordstates.org](http://staffordstates.org)



## Pool Repairs

- Major projects for HOA pool:
  - Removed pergola due to safety concerns
  - Leveled kiddie pool caused by poor drainage
  - Installed sprayers for the kiddie pool and leveled kiddie pool caused by poor drainage
  - Repaired drainage and decking of kiddie pool
  - Resurfaced pool area decking to reduce the deck temperature and provide for easier maintenance
  - Replaced pool tile and coping and re-plastered pools (several hollow spots and cracks were observed; the cracks were investigated and deemed to be cosmetic only)
  - Repaired and re-worked pool plumbing—several pipes had begun cracking and needed to be replaced; additionally, the Town required several flow and pressure gauges to be installed
  - Replaced Pool Filters with Glass—emptied our pool sand filters and refilled with a glass material which should keep the pool even cleaner and reduce the use of chemicals
  - Repaired Plumbing and Sheetrock in Women's Bathroom—the cold weather caused a pipe to burst and created a hole in the sheet rock and ruined a large portion of the wall
  - Enlarged pool pump area and installed fence to provide storage area for HOA



## Simmons Road Landscaping

- Removed diseased red tips on Simmons Road, north of Kentmere
- Planted new shrubs on Simmons Road
- Removed diseased red tips on Simmons Road, south of Kentmere Court
- Placed landscaping boulders at Kentmere Court entrance to prevent damage to right of way
- Repaired damage on Simmons Road caused by vehicles driving on right of way



# Future HOA Projects

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- Since 2015, the board has annually identified significant projects to be addressed within the HOA
- While several large projects have been dealt with over the last several years, several major projects will need to be addressed in the future



**Simmons Landscaping**  
Red Tip Removal  
Shrub Plantings  
**Sprinkler Controllers**  
**Sprinkler Maintenance**



**Pool Landscaping**  
**Pool Furniture**  
**Update Pool Bathrooms**  
**Shade Feature**  
**Replaster Pool**



**Paint Iron Fence**  
**Paint Oncor Light Poles**  
**Review CCRs**  
**Perimeter Fence Repair**

# Historical Financial Overview

STAFFORD ESTATES - HISTORICAL FINANCIAL OVERVIEW											
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020*
<b>Total Revenue</b>	\$ 91,655	\$ 91,186	\$ 92,924	\$ 92,751	\$ 92,682	\$ 91,776	\$ 115,847	\$ 117,043	\$ 117,284	\$ 116,066	\$ 115,430
<b>Expenses</b>											
Community Activities	\$ 2,727	\$ 0	\$ 134	\$ 282	\$ 276	\$ 514	\$ 682	\$ 174	\$ 1,628	\$ 2,527	\$ 2,424
General Office	\$ 5,390	\$ 6,099	\$ 6,012	\$ 6,717	\$ 6,926	\$ 7,571	\$ 5,341	\$ 5,799	\$ 5,280	\$ 2,426	\$ 5,951
Landscaping	\$ 40,990	\$ 34,696	\$ 42,731	\$ 29,175	\$ 27,968	\$ 28,726	\$ 60,292	\$ 68,175	\$ 91,756	\$ 71,723	\$ 63,359
Pool	\$ 40,061	\$ 33,055	\$ 37,252	\$ 24,289	\$ 29,091	\$ 25,451	\$ 32,473	\$ 24,893	\$ 30,587	\$ 120,166	\$ 35,872
Taxes	\$ 174		\$ 840	\$ 1,787		\$ 2,192		249.78	646.26	558.99	600
<b>Total Expenses</b>	\$ 89,342	\$ 73,850	\$ 86,970	\$ 62,249	\$ 64,262	\$ 64,454	\$ 98,788	\$ 99,291	\$ 129,898	\$ 197,401	\$ 108,205
<b>Net Income</b>	\$ 2,313	\$ 17,336	\$ 5,954	\$ 30,502	\$ 28,420	\$ 27,322	\$ 17,059	\$ 17,752	\$ (12,614)	\$ (81,335)	\$ 7,225

*\*Unaudited*

# Board: President

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- The President leads the Board and is responsible for overseeing and handling many of its procedural duties
- The President is responsible for running meetings, establishing the agenda and executing contracts and other legal documents pertaining to the HOA
- Assists other board members with matters dedicated to their board duties

# Board: Treasurer/Finance

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- The Treasurer is responsible for all financial recordkeeping, bill payments, dues collection, and annual budget creation
- The Treasurer also provides resale certificates on home sales and prepares the HOA's federal and state franchise tax returns
- The HOA Board continues to closely monitor expenses to ensure the HOA operates within its budget
- Examples of ongoing efforts to control costs include:
  - Water usage monitoring
  - Electricity rate shopping
  - Negotiation of the HOA insurance policy
  - Board members volunteering labor for several projects

# Board: Secretary / Communication

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- The role of the Secretary is to maintain minutes all of the HOA meetings and initiate communication with residents or respond to requests as needed
- The Secretary maintains the HOA's website and serves as a lead on Nextdoor
- Methods of Communication:



Information / Announcements to neighbors, One-on-one communication



Information / Announcements to Stafford Estates neighbors, Events, Recommendations, Lost / Found Pets, Group



**StaffordEstates.org** Mainly external, consistent information about our neighborhood

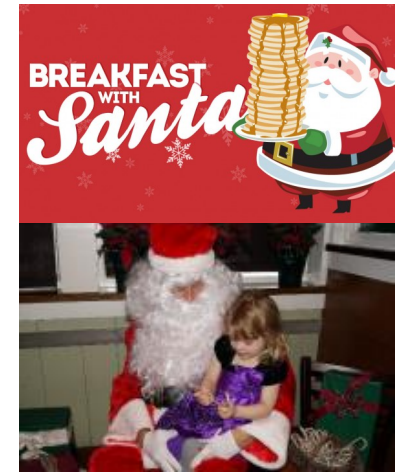
# Board: CCR

- The role of the VP, CCR is to monitor and enforce the covenants, conditions, and restrictions of Stafford Estates, ensuring all properties maintain the standards agreed upon by our residents
- CCRs: <http://www.staffordestates.org/CCRs/>
- [ccrs@staffordestates.org](mailto:ccrs@staffordestates.org)
- Submit plans for any changes you plan to make on your lot
  - If unsure of need for approval, please send an email
  - Report concerns or ask questions or request guidance



# Board: Social

- The VP, Social aims to improve the community cohesion and experience
- Annually, the HOA hosts several events for the community:
  - The annual Christmas Party at Chili's, with a special visit from Santa, last year was attended by more than 25 families
  - The Easter Egg Hunt at Culwell park has quickly become a popular event
  - For several years, we have held a Back to School Bash to celebrate the end of summer and the return to school
  - Recently, we have again held an adult pool party



# Board: Pool

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- The VP, Pool oversees all aspects of our community pool including the maintenance and repair of:

## **Pool equipment**

## **Restrooms**

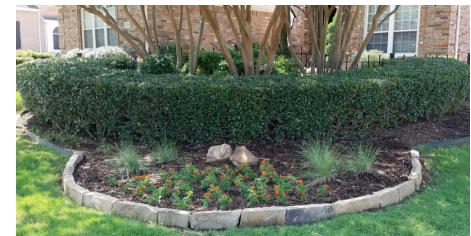
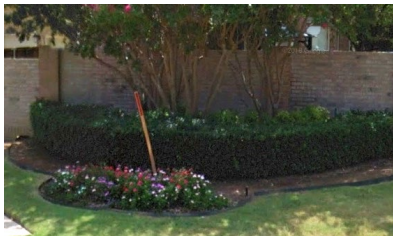
## **Pool furniture**

- The VP makes sure the pool is up to the Town of Flower Mound standards and addresses any issues during the pool season
- The pool is a popular spot in the neighborhood and one of our largest expenses so it is important for everyone to follow the rules and help keep it safe and enjoyable



# Board: Landscaping

- The VP, Landscaping is responsible for the appearance and maintenance of our common areas:
  - Entrance landscaping
  - Greenbelt
  - Pool area landscaping
  - Perimeter shrubs and trees
  - Perimeter brick fence
- Ensures our landscaping company is properly maintaining grass and trimming trees/shrubs
- Works with our landscaping company to ensure the sprinkler system is in good working order and running efficiently
- Annual maintenance checks on the reconstructed brick wall



# Nominations & Voting

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