

# The Northwood News

## Northwood Lake Estates Homeowners Association SEMI-ANNUAL MEETING ANNOUNCEMENT

TUESDAY, JANUARY 11, 2022

Check-in 7:30 – Meeting at 7:45PM

Piedmont Civic Center

314 Edmond Rd, Piedmont, OK

### Message from your NWLE Council:

Hello members of Northwood Lake Estates HOA. As the Council for our HOA, we have a duty to bring to all members a proposed change for the HOA Covenants from a fellow member. Please see the attached proxy for the change proposal details. You, as a member are hereby given notice of this proposal, duly set meeting and vote, and are encouraged to vote at the semi-annual meeting set for January 11, 2022 at 7:45PM, which will be held at the Civic Center at 314 Edmond Road in Piedmont. If you are not able to attend this meeting, you are still able to vote by sending in the proxy attached, completed in full, to the Council at northwoodlakeestates@gmail.com, by mail to PO Box 381, Piedmont OK 73078, or by giving it to another member, in good standing with the HOA, to turn in at the meeting on your behalf. All members, voting for themselves, by proxy or in person, will be required to be in good standing and paid in full for all 2021 and prior dues and assessments, as well as any other assessments or fees for their vote to be accepted. If you have any questions, please email or call 405-753-0695.

The Council would also like to take this time to seek out nominations for the vacant board position. If you or someone worthy of your nomination would like to volunteer to join the board, we will welcome this discussion as well.

Thank you and have a wonderful new year!

NWLE Council

### SEMI-ANNUAL MEETING AGENDA

- I. Welcome and Quorum Determined
- II. Reports
  - State of the Neighborhood – Kyle Taylor
  - Architecture and Construction - Josh Layman
  - Treasurer – Susan Kimery
  - Roads – Jason Thomas
  - Lake and Dam – Tim Graham
- III. New Business
  - A. Amendment Proposal Vote
  - B. Vacant Council Position Nomination/Vote
- IV. Executive Session (if required)
- V. Adjourn

### Your current NLWE Council Members are:

Kyle Taylor, Chair .....	405-203-8147
piedmontreliancegroup@outlook.com	
Jason Thomas, Vice Chair & Roads Chair .....	405-410-6476
jason@jtctrades.com	
Susan Kimery, Secretary/Treasurer .....	405-919-9316
stangfamily1@yahoo.com	
Josh Layman, Architecture & Construction Chair .....	405-532-0844
joshmlayman@gmail.com	
Tim Graham, Lake & Dam Chair .....	918-424-8180
tim.graham@chk.com	
John Tate, Council Member .....	405-373-1930
jtate4635@yahoo.com	
Elaine Hayes, Council Member .....	405-373-1548
nanaelaine@sbcglobal.net	
Stacey Burris, Council Member .....	405-312-4270
smb4ou@gmail.com	

## SEMI- ANNUAL FINANCIAL REPORT

### Income Statement

July 1, 2021 - December 31, 2021

#### Income

Homeowners Dues	\$ 32,204.22
Road Assessment Dues	2,034.55
Interest/Late Fee Income	1,252.65
Lake/Road Income	<u>20.00</u>
<b>Total Income</b>	<b>\$ 35,511.42</b>

#### Expense

Office & Administrative	\$ 4,568.96
Lake & Grounds Expense	13,943.71
Road Maintenance/Repair	13,379.59
Gate Expense	833.70
Collection Expense	404.11
Security	<u>6,014.94</u>
<b>Total Expense</b>	<b>\$ 39,145.01</b>
<b>NET INCOME</b>	<b>\$ (3,633.59)</b>

### Balance Sheet

May 31, 2021

#### Assets

Cash	\$ 285,138.63
Accounts Receivable	<u>(1,080.64)</u>
<b>Total Assets</b>	<b>\$ 284,190.99</b>

#### Equity

Retained Earnings	\$ 287,824.58
Net Income	<u>(3,633.59)</u>
<b>Total Liabilities &amp; Equity</b>	<b>\$ 284,190.99</b>

### ROADS BUDGET BY YEAR

	JUL - JUN 2020-2021
<b>Rollover Balance Collected</b>	\$ 124,122.35
<b>Income</b>	
HOA Dues Allocated	\$ -
Road Assessment 2/1	\$ 61,626.95
Road Assessment Late Fees	\$ 425.00
Road Fees*	\$ 1,500.00
<b>Total Actual Income</b>	<b>\$ 63,551.95</b>
<b>Expense</b>	
C&B Equities- Road Payment	\$ 20,000.00
Redlands - Asphalt/Millings Sherri Lane	\$ 504.48
Redlands - Pothole Filling	\$ 423.75
City Treasurer-City of OKC	\$ 1,500.00
Crafton Tull & Associates	\$ 1,995.00
Williams, Box, Forshee & Bullard	\$ 5,103.00
Redland Contracting, Inc	\$ 13,699.84
Williams, Box, Forshee & Bullard	\$ 1,795.50
Williams, Box, Forshee & Bullard	\$ 1,636.00
Redlands Contracting	\$ 2,703.96
<b>Total Expense</b>	<b>\$ 49,361.53</b>
<b>Current Year Net</b>	<b>\$ 14,190.42</b>
<b>Current Funds Available for Road Repair</b>	<b>\$ 138,312.77</b>

\*Road Fees: Faulk

A/R Summary	
Amount Invoiced 2021	\$ 62,820.00
Late Fees Invoiced	\$ 700.00
Invoices Outstanding	\$ 1,468.05
% Collected to Date	97.69%
Prior Invoices Outstanding 2015-2020	\$ 205.00

YTD Budget Analysis (based on 100% collections)	
Anticipated Budget	\$ 187,147.35
Additional Funds*	\$ 2,200.00
Funds Available FY	\$ 189,347.35
<b>YTD Budget Available for Planning</b>	<b>\$ 139,985.82</b>

	JUL - JUN 2021-2022
<b>Rollover Balance Collected</b>	\$ 138,312.77
<b>Income</b>	
HOA Dues Allocated	\$ -
Road Assessment 2/1	
Road Assessment Late Fees	
Road Fees*	
<b>Total Actual Income</b>	<b>\$ -</b>
<b>Expense</b>	
J. Thomas Construction	\$ 247.50
Williams, Box, Forshee & Bullard	\$ 82.00
C&B Equities-Road Payment	\$ 5,000.00
Redlands - Cold Patch	\$ 1,498.33
J. Thomas Construction	\$ 360.00
Williams, Box, Forshee & Bullard	\$ 3,387.80
<b>Total Expense</b>	<b>\$ 10,575.63</b>
<b>Current Year Net</b>	<b>\$ (10,575.63)</b>
<b>Current Funds Available for Road Repair</b>	<b>\$ 127,737.14</b>

\*Road Fees:

A/R Summary	
Amount Projected to Invoice 2022	\$ 62,820.00
Late Fees Invoiced	\$ -
Invoices Outstanding	\$ 62,820.00
% Collected to Date	0.00%
Prior Invoices Outstanding 2015-2021	\$ 1,673.05

YTD Budget Analysis (based on 100% collections)	
Anticipated Budget	\$ 202,805.82
Additional Funds*	\$ -
Funds Available FY	\$ 202,805.82
<b>YTD Budget Available for Planning</b>	<b>\$ 192,230.19</b>

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## Proposed Amendments to NWLE Covenants

Homeowners have proposed an amendment to the Covenants currently on record to the Council. This proposed amendment has been reviewed by the homeowner making the proposal, the members of the Council as well as the HOA attorney for compliance. In addition, the proposal successfully obtained 10 signatures from NWLE homeowners to bring the amendment to a vote.

Please take the time to review the change that has been proposed for Article IV Building Restrictions, Section 6 and compare it to the current covenants on record. Voting will take place at the semi-annual meeting on January 11, 2022. If you cannot attend the meeting, you can use the attached proxy voting form and send it with another member as an absentee voter. Only votes submitted by homeowners in good standing will be counted.

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### AMENDMENT PROXY VOTE INFORMATION

#### **PROPOSED CHANGE TO BUILDING RESTRICTIONS - BUSINESS USE OF HOME**

##### **Summary of proposal**

**This proposed amendment to the NWLE Covenants will replace Section 6 of Article IV to provide for clarity as well as add an allowance of in-home licensed day cares operating within the restrictions provided. If you approve the replacement stated below to Section 6 of Article IV, vote yes and to not approve, vote no.**

#### **PROPOSED AMENDMENT TO ARTICLE IV, SECTION 6**

**If the amendment proposal passes, Article IV, Section 6 will be deleted in its entirety and replaced with the following:**

**Section 6. All lots shall be used solely for single-family, residential purposes. No business, retail, or commercial use, trade or such activity shall be carried on upon any lot or within any structure on a lot. No noxious, offensive, or illegal trade or activity shall be conducted upon any lot, and no act shall be done or committed thereon that may be an annoyance or nuisance to lots or owners within the Addition. Notwithstanding the foregoing, licensed day cares providing in-home childcare for no more than seven (7) children shall be allowed, provided such use involves no signage, employees or staff at the lot, or nuisance.**

Proxy Vote Form  
Northwood Lake Estates  
Proposed Amendment to Article IV, Section 6  
**PROPOSED CHANGE OF BUILDING RESTRICTIONS-BUSINESS USE OF HOME**

Only members in GOOD STANDING (all dues and special assessments must be paid in full) shall be eligible to vote and/or bear proxies for another member.

**Proxy is valid only for the Semi-Annual Meeting to be held on January 11, 2022**

PERSON VOTING:    Name (Voter): \_\_\_\_\_

                                 Address (Voter): \_\_\_\_\_

                                 Lots (Voter): \_\_\_\_\_

(Block(s))                      (Lot(s))                      (Block(s))                      (Lot(s))

VOTING FOR:        Name (Absentee Member): \_\_\_\_\_

                                 Address (Absentee Member): \_\_\_\_\_

                                 Lots (Absentee Member): \_\_\_\_\_

(Block(s))                      (Lot(s))                      (Block(s))                      (Lot(s))

Absentee Member:    Please indicate how you wish to vote for the proposed covenant amendment before signing and submitting.

\_\_\_\_\_ I vote to APPROVE the amendment proposal

\_\_\_\_\_ I vote NOT to approve the amendment proposal

I hereby authorize the person named to submit the above vote on my behalf at the Northwood Lake Estates Homeowners' Association annual meeting to be held January 11, 2022.

\_\_\_\_\_  
Absentee Member's Signature

\_\_\_\_\_  
Date

OFFICIAL USE:    CUR
COUNT: _____
Y                      N