



Thank you for attending tonight's meeting!

If you have a question or comment, please contact us:

HOA Board of Directors:

board@grayhawkfrisco.com

Community Manager:

b.crudden@sbbmanagement.com

Be sure you're signed up to receive email updates by visiting [**grayhawkfrisco.com**](http://grayhawkfrisco.com) and updating your contact information.

WELCOME

GRAYHAWK

Association of Homeowners, Inc.

2020
(VIRTUAL) ANNUAL MEETING
January 6, 2021

BOARD OF DIRECTORS

Don Amick, President
Melanie Marx – Chairman of the Board
John Beck - Treasurer
Michael Lang - Secretary
Ravi Tandra – Vice President
Kathy Woolston – Vice President
Ade Opere – Vice President

SBB MANAGEMENT COMPANY, AAMC®

Betty Crudden, CMCA®, AMS®, PCAM®
Senior Community Manager

Administrative Assistant
Belinda Cogburn



GRAYHAWK
Association of Homeowners, Inc.

Agenda

2020
Virtual Annual Meeting
Wednesday, January 6, 2021

The Grayhawk Order of Business is as follows:

- I. Call Meeting to order
- II. Proof of Notice of Meeting / Verification of Quorum (10%)
- III. Introductions / Overview
- IV. Approval of 2019 Annual Meeting Minutes (Approval Announcement)
- V. Financial Review
- VI. Resolution for Revenue Ruling 70-604 (Approval Announcement)
- VII. Board and Committee Reports
- VIII. Board of Directors Election (Announcement of Results)
- IX. Questions & Answers
- X. Drawing for Six (6) \$200 awards
- XI. Adjourn Meeting

GRAYHAWK ASSOCIATION OF HOMEOWNERS, INC.
Minutes of Annual Meeting
December 11, 2019
Boals Elementary School
2035 Jaguar Drive, Frisco, TX 75033

Attendees: Board – Don Amick, Mary Lou Fairchild, Trey Woolston, Melanie Marx and Ravi Tandra
SBB – Betty Crudden, Senior Community Manager
Raj Doobraj, Administrative Assistant
Belinda Cogburn, Administrative Assistant
Lisa Fitzgerald, Administrative Assistant
Herlena Latham, Administrative Assistant
Christy Thompson, Administrative Assistant

Welcome and Call to Order

The Annual Meeting for Grayhawk Homeowners' Association, Inc. was held at Boals Elementary on Wednesday, December 11, 2019. The meeting was called to order at 7:00 p.m. by the Association's President, Don Amick. Quorum was not established and thereby the meeting was adjourned.

At 7:15 p.m. the meeting was re-opened with quorum since the requirement has been lowered to 10% per the Amended Bylaws.

A motion was made and seconded to waive the Proof of Notice. The motion was approved.

The members of the Board were introduced as well as the SBB Management Company staff.

Minutes

A motion was made to approve the minutes from 2018 Annual Meeting. Motion seconded and approved.

Financial Review

Trey went over the financial reports. Several questions were asked and answered regarding the financials.

Betty asked for a motion to approve the Resolution for Revenue Ruling 70-604. A motion was made, seconded and approved.

Q and A Session

Many topics were brought up by homeowners and discussed, including:

- Paying for the hill remediation out of the Reserves fund and what that will take.
- Additional questions about the budget and financial reporting.
- Fencing issues were discussed. The Grayhawk governing documents do not require fencing except for perimeter lots.
- The future dredging of the pond was discussed.

Hill Update

Trey gave an update on the hill situation and answered many questions, most of which were addressed in the hand-out given to the attendees. One idea proposed by a homeowner was to work with the PGA National to grade the hill and they get the boulders for free. Another idea was to level the hill, sell the soil to a developer and put in an assisted living facility. Also, the Core of Engineers might have ideas.

Election of Board of Directors

Betty conducted the Board of Directors Elections. There are two (2) board members whose terms were up and one (1) vacant seat due to a board member's resignation. Betty introduced all the candidates, Don Amick, John Beck, Bradley Boercker, Julie Moses, Adetokunbo Opere, and Trey Woolston. Chandra Smith was not present. Each candidate was allowed to speak for three (3) minutes. Members were then ask to complete the ballots, which were then collected and tallied. The Board Members elected were Don Amick, Adetokunbo Opere and Trey Woolston.

Drawing

A drawing of six (6) awards (\$200.00 value each) was held as promised, since quorum was achieved at the re-convening. The winners of the drawing were: Anjama Gautam on Polo Heights, Alun Roberts on Ducks Landing, Kovi Phaxay on Badger Creek, Darrin Smith on Bayfield, Eric Ally on Hazel Green and Marcel Draper on Patch Grove.

Adjournment

A motion was made to adjourn the meeting, which was seconded and approved. The meeting was adjourned at 9:37 p.m.

Grayhawk Association of Homeowners, Inc.

Balance Sheet For October 2020

Operating Asset

Cash

CIT-Operating	\$243,584.40
CIT-Special Operating	\$1,531.45
Operating ICS Act- CAB	\$97,338.68
CIT-Money Market	\$3,277.86
Reserves MM-Texas Capital-.76% APY	\$12,696.15
MM - Hillcrest Bank-.40% APY	\$26,381.82
CAB - Money Market	\$35,995.26
MM-Texas Bank & Trust-.25% APY	\$110,266.60

Total Cash

\$531,072.22

Receivables

Assessments Receivable	\$98,580.31
Allowance for Doubtful Accounts	(\$9,166.11)
Note Receivable	\$1,243.91

Total Receivables

\$90,658.11

Other Assets

Prepaid Insurance	\$24,968.18
Prepaid Expense	\$325.00
Prepaid Storage	\$1,369.00

Total Other Assets

\$26,662.18

Total Asset

\$648,392.51

Operating Liability / Equity

Liabilities

Accounts Payable	\$5,244.16
Accounts Payable Accruals	\$30,025.27
Insurance Payable	\$12,411.57
Prepaid Assessments	\$14,793.71
Unearned Revenue	\$195,100.00
Subordination Agreement	\$1,500.00
Returned Item Fees	\$40.00

Total Liabilities

\$259,114.71

Equity

Increase/(Decrease) Summary	\$60,361.45
Fund Balance Retained	\$328,916.35

Total Equity

\$389,277.80

Total Liability / Equity

\$648,392.51

Grayhawk Association of Homeowners, Inc.

Balance Sheet For October 2020

Reserve Asset

Cash

Reserves MM-Texas Capital-.76% APY	\$333,691.45
RSV SAV - Capital One-.20% APY	\$19,596.58
Deposit In Transit	\$51,000.00

Total Cash

Total Asset	\$404,288.03
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Reserve Liability / Equity

Liabilities

Accounts Payable	\$4,600.00
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Total Liabilities

\$4,600.00

Equity

Increase/(Decrease) Summary	\$159,144.25
Reserves Fund Balance Retained	\$240,543.78

Total Equity

Total Liability / Equity	\$399,688.03
	\$404,288.03

Grayhawk Association of Homeowners, Inc.

Statement of Revenues and Expenses 10/1/2020 - 10/31/2020

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Assessment Revenue							
4100 - Assessments- Semi-Annual	97,296.31	97,600.00	(303.69)	975,466.43	976,000.00	(533.57)	1,171,200.00
Total Assessment Revenue	97,296.31	97,600.00	(303.69)	975,466.43	976,000.00	(533.57)	1,171,200.00
Other Income							
4200 - Late/NSF Fee	657.70	250.00	407.70	12,704.13	7,550.00	5,154.13	8,000.00
4300 - Reimbursed Collection Fees	-	-	-	130.00	-	130.00	-
4301 - Misc Income	-	-	-	350.00	-	350.00	-
4410 - Demand Letter Income	(10.00)	-	(10.00)	4,252.50	-	4,252.50	-
4411 - Payment Plan Setup Fee	-	-	-	225.00	-	225.00	-
4412 - Payment Plan Demand Letter	-	-	-	50.00	-	50.00	-
4413 - Payment Plan Default Letter	-	-	-	40.00	-	40.00	-
4440 - Reminder Notice Income	-	-	-	130.00	-	130.00	-
4500 - Interest Income	60.17	58.00	2.17	750.70	583.00	167.70	700.00
4510 - Interest Income - Reserve Accounts	-	-	-	296.15	-	296.15	-
4810 - Fines	-	25.00	(25.00)	571.50	550.00	21.50	600.00
4830 - Gate Card	-	-	-	20.00	-	20.00	-
4831 - Pool Key Revenue	-	-	-	45.00	300.00	(255.00)	300.00
4901 - Collection Facilitation	-	-	-	1,365.00	-	1,365.00	-
4921 - Payment Plan Administration Fees	-	-	-	90.00	-	90.00	-
Total Other Income	707.87	333.00	374.87	21,019.98	8,983.00	12,036.98	9,600.00
Total Operating Income	98,004.18	97,933.00	71.18	996,486.41	984,983.00	11,503.41	1,180,800.00

Operating Expense

General and Administrative							
5101 - Postage	108.32	300.00	191.68	1,897.86	7,200.00	5,302.14	9,000.00
5102 - Office Supplies	204.90	400.00	195.10	11,251.90	10,200.00	(1,051.90)	12,000.00
5104 - Administrative Expenses	-	50.00	50.00	238.28	575.00	336.72	675.00
5105 - Web Site Expenses	500.00	562.00	62.00	5,369.90	5,625.00	255.10	6,750.00
5106 - Homeowner Functions	-	175.00	175.00	450.00	1,950.00	1,500.00	2,325.00
5107 - Social Events	203.00	2,000.00	1,797.00	2,129.00	5,000.00	2,871.00	5,000.00
5113 - Professional Management	7,271.00	7,271.00	-	72,310.00	72,310.00	-	86,852.00
5128 - Collection Facilitation	-	-	-	1,365.00	-	(1,365.00)	-
5129 - Reminder Notice Expense	-	-	-	130.00	-	(130.00)	-
5131 - Payment Plan Admin. Fee Expense	-	-	-	490.00	-	(490.00)	-
5160 - Bad Debt Expense	-	400.00	400.00	6,728.85	4,000.00	(2,728.85)	4,800.00
5170 - Bank Fees	-	20.00	20.00	110.00	208.00	98.00	250.00
5176 - Legal Fees	268.30	2,200.00	1,931.70	19,449.12	22,000.00	2,550.88	26,400.00

Grayhawk Association of Homeowners, Inc.

Statement of Revenues and Expenses 10/1/2020 - 10/31/2020

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
5177 - Legal Fees Billed Back	(194.80)	(2,050.00)	(1,855.20)	(13,358.73)	(20,500.00)	(7,141.27)	(24,600.00)
5180 - Audit & Accounting	-	-	-	4,550.00	350.00	(4,200.00)	4,600.00
5189 - Payment Plan Default Letter Expense	-	-	-	40.00	-	(40.00)	-
5195 - Demand Letter Expense	-	-	-	4,255.00	-	(4,255.00)	-
5196 - Payment Plan Setup Fee Expense	-	-	-	300.00	-	(300.00)	-
5197 - Payment Plan Demand Letter Expense	-	-	-	50.00	-	(50.00)	-
Total General and Administrative	8,360.72	11,328.00	2,967.28	117,756.18	108,918.00	(8,838.18)	134,052.00
Taxes							
5201 - Property Tax	-	-	-	-	-	-	500.00
5203 - Corporate Franchise Tax	-	-	-	-	5.00	5.00	5.00
5204 - Corporate Income Tax	-	-	-	-	400.00	400.00	400.00
Total Taxes	-	-	-	-	405.00	405.00	905.00
Insurance							
5251 - General Liability	3,930.00	3,827.00	(103.00)	38,020.00	37,662.00	(358.00)	45,316.00
5252 - Umbrella	202.91	223.00	20.09	2,143.18	2,190.00	46.82	2,636.00
5253 - Directors & Officers Liability	456.00	456.00	-	4,486.00	4,488.00	2.00	5,400.00
5254 - Workers Comp	30.25	20.00	(10.25)	347.15	208.00	(139.15)	250.00
5260 - Other Insurance	-	37.00	37.00	-	362.00	362.00	436.00
Total Insurance	4,619.16	4,563.00	(56.16)	44,996.33	44,910.00	(86.33)	54,038.00
Utilities							
5302 - Telephone	159.29	242.00	82.71	1,807.02	2,420.00	612.98	2,904.00
5303 - Electric	8,234.26	7,000.00	(1,234.26)	49,560.30	64,000.00	14,439.70	72,000.00
5304 - North Texas / Ground Water Fee's	-	-	-	1,133.08	750.00	(383.08)	1,000.00
5305 - Water/Sewer	-	7,000.00	7,000.00	68,939.72	75,500.00	6,560.28	83,500.00
5307 - Internet Services	47.58	-	(47.58)	116.02	-	(116.02)	-
Total Utilities	8,441.13	14,242.00	5,800.87	121,556.14	142,670.00	21,113.86	159,404.00
Common Area Maintenance							
5401 - Pest Control	270.62	-	(270.62)	270.62	-	(270.62)	-
5406 - Electrical Repairs	-	-	-	2,976.06	6,750.00	3,773.94	9,000.00
5411 - Fence/Gates/Wall Repair	-	417.00	417.00	-	4,167.00	4,167.00	5,000.00
5453 - Holiday Decorations	-	-	-	1,282.76	-	(1,282.76)	2,800.00
5470 - Common Area Maintenance	750.62	2,000.00	1,249.38	8,714.40	20,000.00	11,285.60	24,000.00
5472 - Amenity & Recreation	-	801.00	801.00	367.80	8,006.00	7,638.20	9,607.00
5474 - Hill Topographical Maint./Repair	-	250.00	250.00	760.50	2,500.00	1,739.50	3,000.00
5490 - Vandalism Repair	-	83.00	83.00	350.00	833.00	483.00	1,000.00

Grayhawk Association of Homeowners, Inc.

Statement of Revenues and Expenses 10/1/2020 - 10/31/2020

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Total Common Area Maintenance	1,021.24	3,551.00	2,529.76	14,722.14	42,256.00	27,533.86	54,407.00
Swimming Pool							
5501 - Pool Key Expense	-	300.00	300.00	7,472.21	3,000.00	(4,472.21)	3,600.00
5502 - Pool Service	1,071.67	1,113.00	41.33	16,207.97	23,856.00	7,648.03	26,000.00
5503 - Pool Supplies/Maintenance	577.26	200.00	(377.26)	10,159.87	15,600.00	5,440.13	16,000.00
5504 - Pool Repairs	-	-	-	7,104.45	5,000.00	(2,104.45)	5,000.00
5505 - Porter Service	566.69	545.00	(21.69)	6,256.55	8,150.00	1,893.45	8,500.00
5506 - Pool Life Guard - Monitors	-	-	-	14,220.00	13,500.00	(720.00)	13,500.00
5507 - Pool Furniture & Fixtures	-	-	-	-	5,000.00	5,000.00	5,000.00
5509 - Pool Misc Expenses	600.00	250.00	(350.00)	7,114.79	2,500.00	(4,614.79)	3,000.00
Total Swimming Pool	2,815.62	2,408.00	(407.62)	68,535.84	76,606.00	8,070.16	80,600.00
Landscape Maintenance							
5601 - Landscape Maintenance Contract	28,000.00	28,511.00	511.00	279,567.55	285,110.00	5,542.45	342,132.00
5603 - Landscape Improvements	2,327.38	1,500.00	(827.38)	2,327.38	15,000.00	12,672.62	18,000.00
5605 - Property Mowing	-	-	-	405.94	-	(405.94)	-
5606 - Landscape Maint Addl Services	-	1,250.00	1,250.00	433.00	12,500.00	12,067.00	15,000.00
5608 - Trees & Shrubs Maintenance	-	750.00	750.00	1,060.85	7,500.00	6,439.15	9,000.00
Total Landscape Maintenance	30,327.38	32,011.00	1,683.62	283,794.72	320,110.00	36,315.28	384,132.00
Irrigation Maintenance							
5651 - Irrigation Repairs	3,815.00	3,000.00	(815.00)	25,980.35	30,000.00	4,019.65	36,000.00
5660 - Lake Maintenance	837.55	900.00	62.45	7,013.25	7,200.00	186.75	8,100.00
5665 - Fountain Maintenance	1,739.59	1,500.00	(239.59)	73,486.62	15,000.00	(58,486.62)	18,000.00
5670 - Pump / Fountain / Well Maint	1,265.00	250.00	(1,015.00)	2,454.56	2,500.00	45.44	3,000.00
Total Irrigation Maintenance	7,657.14	5,650.00	(2,007.14)	108,934.78	54,700.00	(54,234.78)	65,100.00
Fountain and Lake Maintenance							
5683 - Lake/Fountain Contract Maintenance	213.00	-	(213.00)	213.00	-	(213.00)	-
Total Fountain and Lake Maintenance	213.00	-	(213.00)	213.00	-	(213.00)	-
Special Projects							
5900 - Contingencies	2,608.07	3,680.00	1,071.93	5,615.83	36,802.00	31,186.17	44,162.00
Total Special Projects	2,608.07	3,680.00	1,071.93	5,615.83	36,802.00	31,186.17	44,162.00
Reserve Contribution							
6001 - Reserve Contribution	17,000.00	17,000.00	-	170,000.00	170,000.00	-	204,000.00
Total Reserve Contribution	17,000.00	17,000.00	-	170,000.00	170,000.00	-	204,000.00
Total Operating Expense	83,063.46	94,433.00	11,369.54	936,124.96	997,377.00	61,252.04	1,180,800.00

Grayhawk Association of Homeowners, Inc.

Statement of Revenues and Expenses 10/1/2020 - 10/31/2020

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Net Operating Income (Loss)	14,940.72	3,500.00	11,440.72	60,361.45	(12,394.00)	72,755.45	-

Grayhawk Association of Homeowners, Inc.

Statement of Revenues and Expenses 10/1/2020 - 10/31/2020

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Other Income							
4510 - Interest Income - Reserve Accounts	85.07	100.00	(14.93)	769.05	1,000.00	(230.95)	1,200.00
4900 - Reserve Transfer from Operating	17,000.00	17,000.00	-	170,000.00	170,000.00	-	204,000.00
Total Other Income	17,085.07	17,100.00	(14.93)	170,769.05	171,000.00	(230.95)	205,200.00
Total Reserve Income	17,085.07	17,100.00	(14.93)	170,769.05	171,000.00	(230.95)	205,200.00
Reserve Expense							
Reserves - General							
6065 - Hill / Topographical Maint / Repairs	-	3,000.00	3,000.00	11,624.80	30,000.00	18,375.20	36,000.00
Total Reserves - General	-	3,000.00	3,000.00	11,624.80	30,000.00	18,375.20	36,000.00
Total Reserve Expense	-	3,000.00	3,000.00	11,624.80	30,000.00	18,375.20	36,000.00
Net Reserve Income (Loss)	17,085.07	14,100.00	2,985.07	159,144.25	141,000.00	18,144.25	169,200.00
Net Total	32,025.79	17,600.00	14,425.79	219,505.70	128,606.00	90,899.70	169,200.00

Grayhawk Association of Homeowners, Inc.

Fiscal Year 2021 Annual Budget

FY 2021
1/1/2021 ~
12/31/2021
Approved Budget

Operating Fund

Income

Assessment Revenue

Assessments- Semi-Annual	1,171,200.00
Total Assessment Revenue	1,171,200.00

Other Income

Late/NSF Fee	8,000.00
Interest Income	700.00
Fines	600.00
Pool Key Revenue	550.00
Total Other Income	9,850.00
Total Income	1,181,050.00

Expense

General and Administrative

Postage	9,000.00
Office Supplies	12,000.00
Administrative Expenses	675.00
Web Site Expenses	6,750.00
Homeowner Functions	1,200.00
Social Events	5,000.00
Professional Management	86,852.00
Bad Debt Expense	7,200.00
Bank Fees	250.00
Legal Fees	26,400.00
Legal Fees Billed Back	

	(24,600.00)
Audit & Accounting	
	4,700.00
Total General and Administrative	135,427.00
Taxes	
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Property Tax	
	500.00
Corporate Franchise Tax	
	5.00
Corporate Income Tax	
	400.00
Total Taxes	905.00
Insurance	
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General Liability	
	47,564.00
Umbrella	
	2,476.00
Directors & Officers Liability	
	9,176.00
Workers Comp	
	250.00
Other Insurance	
	-
Total Insurance	59,466.00
Utilities	
<hr/>	
Telephone	
	2,904.00
Electric	
	72,000.00
North Texas / Ground Water Fee's	
	1,000.00
Water/Sewer	
	83,500.00
Total Utilities	159,404.00
Common Area Maintenance	
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Electrical Repairs	
	9,000.00
Fence/Gates/Wall Repair	
	5,000.00
Holiday Decorations	
	2,200.00
Common Area Maintenance	
	18,000.00
Amenity & Recreation	
	9,607.00
Hill Topographical Maint./Repair	
	3,000.00
Vandalism Repair	
	1,000.00

Total Common Area Maintenance **47,807.00**

Swimming Pool

Pool Key Expense	-
Pool Service	26,000.00
Pool Supplies/Maintenance	16,000.00
Pool Repairs	27,000.00
Porter Service	8,500.00
Pool Life Guard - Monitors	13,500.00
Pool Furniture & Fixtures	5,000.00
Pool Misc Expenses	2,400.00

Total Swimming Pool **98,400.00**

Landscape Maintenance

Landscape Maintenance Contract	344,220.00
Landscape Improvements	36,000.00
Landscape Maint Addl Services	6,000.00
Trees & Shrubs Maintenance	9,000.00

Total Landscape Maintenance **395,220.00**

Irrigation Maintenance

Irrigation Repairs	24,000.00
Lake Maintenance	9,000.00
Fountain Maintenance	18,000.00
Pump / Fountain / Well Maint	3,000.00

Total Irrigation Maintenance **54,000.00**

Special Projects

Contingencies	26,421.00
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Total Special Projects **26,421.00**

Reserve Contribution

Reserve Contribution	204,000.00
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Total Reserve Contribution **204,000.00**

Total Expense **1,181,050.00**

Reserve Fund

Income

Other Income

Interest Income - Reserve Accounts	840.00
Reserve Transfer from Operating	204,000.00
Total Other Income	204,840.00
Total Income	204,840.00

Expense

Reserves - General

Hill / Topographical Maint / Repairs	10,000.00
Total Reserves - General	10,000.00
Total Expense	10,000.00
Net Total	194,840.00

**ASSOCIATION RESOLUTION FOR REVENUE RULING 70-604 ELECTION-
EXCESS INCOME APPLIED TO THE FOLLOWING YEAR'S ASSESSMENTS**

RESOLUTION

GRAYHAWK ASSOCIATION OF HOMEOWNERS, INC.

RE: EXCESS INCOME APPLIED TO THE FOLLOWING YEAR'S ASSESSMENT
REVENUE RULING 70-604

WHEREAS, Grayhawk Association of Homeowners, Inc.
Is a Texas corporation duly organized and existing under the laws of the state of Texas;

and

WHEREAS, the members desire that the corporation shall act in full accordance with the rulings and regulations of the Internal Revenue Service;

NOW, THEREFORE, the members hereby adopt the following resolution by and on behalf of Grayhawk Association of Homeowners, Inc.:

RESOLVED, that any excess of membership income over membership expenses for the year ended December 31, 2020 shall be applied against the subsequent tax year member assessments as provided by IRS Revenue Ruling 70-604.

This resolution is adopted and made a part of the minutes of the 2020 meeting held on January 6, 2021.

BY: _____
President

ATTESTED: _____
Secretary

What Your Assessments Pay For!



The Association is responsible for paying all operating expenses, as well as Association-owned properties. A brief outline is listed below of items that your homeowner dues contribute to:

- The cost of repairs and general maintenance of the Association hardscape including the spray park, pools, entry features, etc.
- The general maintenance of all common areas, i.e. landscape services which include mowing, edging, tree trimming, fertilizer, etc.
- Replacement of trees and shrubs.
- Installation and maintenance of seasonal color changes for the entrance flowerbeds.
- The cost of electricity to operate the entrance lighting and numerous irrigation systems throughout the community.
- The cost of the irrigation water itself.
- The cost of repairs and general maintenance of the irrigation systems, i.e. replacing broken sprinkler heads, valves, etc.
- The cost of repairs and general maintenance of the Association hardscape, including entry features, Amenity Center and pool, etc.
- The cost of miscellaneous common area repairs, i.e. minor landscape material replacements, tire ruts, etc.
- The cost of legal and tax services, including annual audit.
- The cost of insurance premiums, corporate and federal tax obligations.
- The cost of correspondence letters to Association members, copies, postage, etc.
- The cost of management, which includes administration, accounting, etc., as more fully described below.

Please keep in mind that this represents only a portion of the services that homeowner dues provide for the community. SBB Management Company has been selected by the Board of Directors of your Association to provide professional management services. These services include collecting Association assessments and maintaining the Association's books and records, enforcing your Declarations of Covenants, Conditions and Restrictions, performing regular property inspections and maintaining the common areas in a manner consistent with the Association's budget and Board instruction.

The Board of Directors is responsible for directing the Association's affairs in the best interests of its members, both present and future.

It is important to note that in September of 1999 a consumer protection law was passed which entitles homeowners to be informed that they are buying a home in an association and what it all involves. Mortgage lenders require the buyer to receive financial information on the association. As a member of the Association, you may contact SBB Management Company at any time to review the Association's financial statements.

We hope you find this information helpful. If you have any additional questions or would like further assistance, please contact Betty Crudden at SBB Management Company (972)960-2800 x 316.

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 hundred 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.

SBB MANAGEMENT COMPANY

An Accredited Association Management Company

12801 North Central Expressway, Suite 1401, Dallas, Texas 75243

SBB has launched a **new online portal for homeowners**. Some of the highlights include:

1. **Financial Transparency:** View your financial history online, download a statement, and easily make an online payment.
2. **Architectural Applications:** Complete a request form on your computer, submit via the portal, and track the status of your application. The portal will save a digital archive of your application, supporting documents, and the Committee's final decision. You will also experience faster turn-around times on applications.
3. **Communication:** Submit questions to SBB via your portal for fastest response times. You can go paperless and opt for email or text communication instead of snail mail!

Sign up for your portal today!

1. Go to <https://owner.sbbmanagement.com>
2. Click "Sign up" on the right hand side of the page
3. Submit your information (email address, property address, etc.)

You will receive your login credentials via email after 1-2 business days.

New Online Services



Manage My Home

Submit and track architectural requests and view violations.



Financial Services

Make online payments, view account history, and download a statement



Communication

Communicate seamlessly with your Community Manager. Trackable and transparent messaging!

SBB

MANAGEMENT COMPANY

Date: January 6, 2021
To: Members of the Grayhawk Association of Homeowners, Inc.
From: SBB Management Company, AAMC®
Re: Management Service

For your convenience and quick reference, the following is a list of the SBB Management Company "team" and their responsibilities at Grayhawk Association of Homeowners, Inc. Contact the appropriate person at (972) 960-2800.

Our office hours are 8:30 a.m. to 5:30 p.m., Monday through Thursday and 8:30 a.m. to 5:00 p.m. on Friday. Our telephone system is answered 24 hours a day via voice mail. If it is an actual emergency please call our emergency dispatch at (972) 960-8500 and they will contact the appropriate person. When leaving a message, please make sure to include your name, community address and telephone number. Included along with the contact name is the person's extension so that you will be able to reach their voice mail easily.

Senior Community Manager	Betty Crudden, CMCA® , AMS® , PCAM® Extension 316 b.crudden@sbbmanagement.com
Assistant Administrator	Jane Evans Extension 330 j.evans@sbbmanagement.com
Account Representative	Angela McCloud Extension 342 a.mccloud@sbbmanagement.com
Accounts Receivable	Lauren Sanders Extension 347 l.sanders@sbbmangement.com
Chief Operating Officer/ Owner	Sherri Schmoekel, PCAM® Extension 312 s.schmoekel@sbbmanagement.com
Chief Executive Officer/ Owner	Fred A. Shapiro, PCAM® Extension. 31 I f.shapiro@sbbmanagement.com

www.sbbmanagement.com
Accredited Association Management Company

Corporate Office

12801 N. Central Expwy., Suite 1401 Dallas, Texas 75243 (972) 960-2800 (972) 991-6642 fax



Thank you for attending tonight's meeting!

If you have a question or comment, please contact us:

HOA Board of Directors:

board@grayhawkfrisco.com

Community Manager:

b.crudden@sbbmanagement.com

Be sure you're signed up to receive email updates by visiting [**grayhawkfrisco.com**](http://grayhawkfrisco.com) and updating your contact information.