

White Lake Hills Neighborhood Association

Member Fort Worth League of neighborhood Associations

Winter 2011

Volume 3, Issue 1



President's Message



Season greeting residents of White Lake Hills, on behalf of the Executive Board and myself, we would like to say thank you for supporting the activities that took place in White Lakes Hills this year. The water fountain and playground equipment have been installed in the park. The directory committee is in the process of finaling the information for the directory and as promise; I plan to provide you with a new directory on or before the January 2011 neighborhood meeting. Residents as we approach Christmas and New Years, let's be more cautious in protecting the security of the neighborhood. Finally, special thanks to the men and women who are protecting our country and serving in Iraq.

Johnnie Young

New Playground!



Sophie bounces around on a big green frog!

The playground improvements, which have been in the works for several years, are now complete. Thanks again to Chesapeake Energy, and the Fort Worth Parks Department for helping to make this possible.

Next Neighborhood Association Meeting:

- Monday, January 10, at 7pm
- Catholic Renewal Center, 4503 Bridge Street

Agenda

1. Call to order
2. Approve minutes
3. Treasurer's report
4. Nominating Committee
5. Audit Committee
6. NPO/COPS report
7. Special events report
8. Steve Chaney Award
9. Special Guest
10. Adjournment

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Minutes from the October meeting

No one took minutes at this meeting.



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Below, Isabella takes a ride on a duck, just one of the new playground attractions in Smith-Wilemon Park.



Chesapeake reports we now have six wells producing for our area. They are continuing to expand their offices at East 1st which will bring more jobs to our area..

Nominating Committee

As of December 15 the nominating committee for the WLHNA had received the following names of individuals volunteering for the executive committee.

Johnny Young	President
Te Shay Flowers	Vice-president
Jeanie Hudson	Secretary
Lucy Middlebrook	Parliamentarian
No nominee Yet	Treasurer

If there are any individuals interested in being nominated for any of the above positions please feel free to contact Bill Hanna at 817-798-3567. Other members of the nominating committee are Charles Edmonds and Earl Middlebrook who also may be contacted if more convenient.



Ameriprise Financial

TeShay D. Flowers Financial Advisor
2000 E Lamar Blvd
6th Floor
Arlington TX 76006
817-876-6007

For 2010, year-end tax planning is particularly challenging. That's because a great deal of uncertainty remains for both 2010 and 2011. Despite this, the window of opportunity for many tax-saving moves closes on December 31. So set aside time to evaluate your tax situation now, while there's still time to affect your bottom line for the 2010 tax year, and stay up-to-date on any late-breaking legislative changes.

Tax rates scheduled to increase

For 2010, there are six federal income tax brackets: 10%, 15%, 25%, 28%, 33%, and 35%. Absent new legislation, there will be no 10% tax bracket in 2011, and the remaining bracket rates will return to their pre-2001 levels: 15%, 28%, 31%, 36%, and 39.6%.

Also, in 2011, the maximum tax rate that generally applies to long-term capital gain (and qualifying dividends) is scheduled to increase from its 2010 level.

comes to year-end moves. For example, if you're subject to the AMT in 2010, prepaying 2011 state and local taxes won't help your 2010 tax situation, but could hurt your 2011 bottom line.

Since 2001, a series of temporary AMT "fixes" bumped up AMT exemption amounts, forestalling a dramatic increase in the number of individuals ensnared by the tax. But the last such fix expired at the end of 2009. While it's likely that additional legislation will extend the fix to 2010 (and possibly 2011 as well), right now AMT exemption amounts for 2010 are at pre-2001 levels. Bottom line? If you think you might be subject to AMT in either 2010 or 2011, talk to a tax professional and pay close attention to what Congress does between now and the end of the year.

Timing is everything

Year-end tax planning is as much about the 2011 tax year as it is about the 2010 tax year. There's an opportunity for tax savings when you can predict that you'll be paying taxes at a lower rate in one year than in the other. If that's the case, some simple year-end moves can pay off in a big way.

If you think your income tax rate will be lower next year, look for opportunities to defer income to 2011. For example, you may be able to defer a year-end bonus, or delay the collection of business debts, rents, and payments for services. Similarly, you may be able to accelerate deductions into 2010 by paying some deductible expenses such as medical expenses, interest, and state and local taxes before year-end. If you think you'll be paying tax at a higher rate next year, consider taking the opposite tack--possibly accelerating income into 2010 and postponing deductible expenses until 2011.

AMT uncertainty complicates planning

If you're subject to the alternative minimum tax (AMT), traditional year-end maneuvers, like deferring income and accelerating deductions, can actually hurt you. The AMT--essentially a separate federal income tax system with its own rates and rules--effectively disallows a number of itemized deductions, making it a significant consideration when it

AMT triggers

You're more likely to be subject to the AMT if you claim a large number of personal exemptions, deductible medical expenses, state and local taxes, and miscellaneous itemized deductions. Other common triggers include home equity loan interest when proceeds aren't used to buy, build, or improve your home, and the exercise of incentive stock options.

AMT exemption amounts	2009	2010 and 2011
Married filing jointly	\$70,950	\$45,000
Single or head of household	\$46,700	\$33,750
Married filing separately	\$35,475	\$22,500

IRA and retirement plan contributions

Traditional IRAs (assuming that you qualify to make deductible contributions) and employer-sponsored retirement plans such as 401(k) plans allow you to contribute funds pretax, reducing your 2010 income. Contributions you make to a Roth IRA (assuming that you meet the income requirements) or a Roth 401(k) aren't deductible, so there's no tax benefit for 2010, but qualified Roth distributions are completely free from federal income tax--making these retirement savings vehicles very appealing.

For 2010, the maximum amount that you can contribute to a 401(k) plan is \$16,500, and you can contribute up to \$5,000 to an

Christmas Decorating Contest Official Entry Form

Show your spirit and vote today!

Name(s) : _____

Address : _____

I/we am/are pleased to vote for the following homes:

1. _____

2. _____

3. _____

This years' contest will run from December 19th thru the 29th.
Deadline for submissions is 5:00 pm on December 29th.
Show your neighborhood spirit and vote !

PLEASE RETURN YOUR FORM TO:

Daniel Leal
616 Blue Lake Dr.
Fort Worth, Tx 76103
(817) 983-8372



It's time to get your Griswald on White Lake Hills! The White Lake Hills Christmas Decorating Contest is underway and will run from December 19th thru the 29th to allow everyone a chance to vote for their three favorite homes. Points will be awarded in the following order for your three choices:

10 points

9 points

8 points

The points will be tallied to determine this years' winner. Single entry votes will be awarded one (1) point, so please do select your three favorites. Deadline for submissions is 5:00 pm on the 29th. Submit your completed ballot found on the opposite side of this page to the home of Mr. Daniel Leal at 616 Blue Lake Dr. (ineligible Christmas judge) to be counted and tallied. He may be contacted at 817-983- 8372 for further information. You may also e-mail your selections to voting@whitelakehills.org which will be forwarded to him to be tallied. Merry Christmas to all of White Lake Hills, we're looking for 100% participation, so show your neighborhood spirit and VOTE !!!

IRA. If you're age 50 or older, you can contribute up to \$22,000 to a 401(k) and up to \$6,000 to an IRA. The window to make 2010 contributions to your 401(k) closes at the end of the year, but you can generally make 2010 contributions to your IRA until April 15, 2011.

Still time for 2010 Roth conversions



There's still time to take advantage of the special rule that applies to Roth conversions in 2010: if you convert funds in a traditional IRA or an employer plan--like a 401(k)--to a Roth in 2010, half the income that results from the conversion can be reported on your 2011 federal income tax return and half on your 2012 return (you can instead report all of the resulting income on your 2010 return, if you choose). Whether a Roth conversion makes sense for you depends on a number of factors, including your marginal tax rate for 2010, 2011, and 2012. However, the ability to postpone tax on the resulting income to 2011 and 2012, combined with the flexibility of being able to wait until you file your 2010 federal income tax return to decide whether you want to do so, makes a Roth conversion a strategy worth considering before year-end.

"Bonus" depreciation and expensing



Good news if you're self-employed or a small-business owner: recent legislation extended special depreciation rules that were scheduled to expire at the end of last year, allowing an additional 50% first-year depreciation deduction for qualifying property purchased in 2010 for use in your business. Again, there's a short window of opportunity to take advantage of this, since, to qualify, property has to be acquired and placed in service on or before December 31, 2010.

In lieu of depreciation, IRC Section 179 deduction rules allow for the deduction, or "expensing," of the cost of qualifying property placed in service during the year. The maximum amount that can be expensed in 2010 and 2011 under Section 179 has been increased to \$500,000 (double the maximum that applied in 2009). The \$500,000 limit is reduced when the total cost of qualifying property placed in service during the year exceeds \$2 million.

Also worth noting

- For 2010, itemized deductions and personal and dependency exemptions are not reduced for higher-income individuals, but (at least for now) that's going to change in 2011: these deductions will once again be subject to a phaseout based on adjusted gross income. This should be taken into account if you're considering timing income and deductions as part of your year-end planning.
- A 30% tax credit for energy-efficient improvements you make to your principal residence, or the cost of certain energy-efficient equipment you install (including furnaces, water heaters, and central air conditioning units) expires at the end of 2010. There's an aggregate credit cap of \$1,500 for 2009 and 2010, so if you claimed the full \$1,500 in 2009, you're out of luck for 2010. But if you haven't reached the maximum credit amount yet, consider timing qualifying expenditures to take advantage of the credit.
- When you reach age 70½, you're generally required to start taking required minimum distributions (RMDs) from any traditional IRAs or employer-sponsored retirement plans you own. RMD requirements, however, were suspended for 2009, so you may not have taken a withdrawal last year. RMD requirements are back for 2010, though, and the penalty is steep (50%) for failing to take an RMD by the date required--the end of the year for most individuals.

Talk to a professional

When it comes to year-end planning, there's always a lot to think about. And this year is more complicated than usual. A financial professional can help you evaluate your situation, keep you apprised of any last-minute legislative changes, and determine if any year-end moves make sense for you.

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THANK YOU

We want to thank Mary Lou Robertson for her dedicated service to the Code Blue COPS Program. Mary Lou has been our Captain and our person who has performed her job with dedication and precise leadership processes. She attended meetings representing our neighborhood, she made the COPS schedules, and she kept us informed about crime stats in our neighborhood. Thanks, we appreciate you Mary Lou.

We welcome Charles Edmonds as our new Captain of the COPS For White Lake Hills. Charles has shown his dedication to our neighborhood and the COPS Program. We will support Charles and look forward to his leadership.

Beautification

We thank the city for mowing Lake Havasu and Smith-Wilomen Park. The city recently had some budget cuts but we will be serviced by the city. We always need help with our entrances. We do need some help at the condo entrance. If you can volunteer, please call Peggy Terrell at 827-457-1507 or 817-909-5623.

Happenings with the White Lake Hills Women's Club

The White Lake Hills Woman's Club is a club open to all women living in White Lake Hills. We do civic work in our community and we are active in the neighborhood association. We welcome all ladies to come and visit our club.

Here are some dates to remember:

The White Lake Woman's begins a new year in January. We meet on the 1st Thursday, at the Catholic Renewal Center, 4503 Bridge Street, at 6:30 pm. with light refreshments. Our programs start at 7:00 pm. Jeanie Hudson our Program Chairperson has some interesting programs planned for the year. Come join us. Here are some details.

January 6, 2011- "Game Night"

Save these winter & spring dates:

February 3, 2011 March 2, 2010 April 7, 2010
May 5, 2010

Details will be coming in the next newsletter.

If you want additional information about the club, please contact President Mona Bailey.

Phone Number: 817-446-0795

President Mona Bailey monabailey@mac.com 817-446-0795

HOLIDAY RECYCLING AND GARBAGE COLLECTION

Christmas Day is on Saturday. New Year's Day is on Saturday. Our recycling and garbage will not be affected or delayed. The city has announced that you may place two extra garbage bags- weighing not more than 40 pounds each- outside the garbage cart only on the first collection day after Christmas and New Year's Day.

CODE COMPLIANCE

Fort Worth's status as a clean, livable city by ensuring property complies with rules set by City Council Code Officers who

routinely patrol assigned neighborhoods for violations. The officers investigate complaints with a mission of abating issues

and educating residents. Here are some areas that might need our attention.

- Grass & weeds in yards must be under 12 inches
- Trash & debris outside of yards
- Only 3 cats & 3 dogs allowed in one household (817-392-3737 to report)
- Carry a plastic bag for dog waste.
- Advertising a business with a permanent sign in the front yard

Each neighborhood has their officer. Here is the contact information.

White Lake Hills Officer-Elizabeth Rodriguez 817-709-8643

Supervisor-Carl Ellis 817-994-6969



White Lake Hills
Neighborhood Association

We're on the Web!
www.whitelakehills.org
www.neighborhoodlink.com

Mark your calendars for these upcoming events

Christmas Decorating Contest

Winter Clean-up 2/27

Membership in the White Lake Hills Neighborhood Association

If you are new to the neighborhood, then welcome! We are happy to have you join our community. Just a reminder that membership in our Association is free. We look forward to seeing you at the next meeting or upcoming event.

Directory updates

We are in the process of putting together a new neighborhood directory. Please send updates to Bonnie Buell bbuell@sbcglobal.net. Get them in as soon as possible so that we can have the directory ready later this year.

Newsletter Submissions

Going forward, the newsletter will also be available in pdf format. If you would like to be placed on the list, please email newsletter@whitelakehills.org

If you have something you would like to submit to an upcoming newsletter (stories, thoughts, concerns, pictures) please email them to newsletter@whitelakehills.org.

In Memoriam

Gail Andrea Schatzman March 15, 1933-October 23, 2010

Gail was the Executive Director of the Catholic Renewal Center. She was always the one who was contacted to reserve the Center for Neighborhood Meetings and gatherings in our neighborhood. Gail was always courteous and very glad to serve our neighborhood. She was instrumental in creating a safe and loving place for all of us. We thank Gail and send our loving thoughts to her family.

WINTER CLEAN-UP

Come join neighbors as we clean up the entrances for winter. We will rake leaves, spruce up the flowerbeds, and pick up trash. We will concentrate our efforts on Lake Havasu and the Blue Lake Entrance. Here are the details:

Date: February 27th, 2011, Sunday Time: 2:00 pm

Meeting Place: Lake Havasu Entrance What to bring: rakes, hoes, gloves

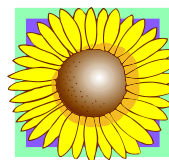
With many people participating, it will not take much time.

Contact Peggy Terrell if you can help Home Phone: 817-457-1507

Cell: 817-909-5623 Email: trumarg@swbell.net

SUNSHINE COMMITTEE

If you would like to remember a person with special thoughts, please call Patsy Cooper at 817-496-1531. She will send a card for sympathy, get well, and congratulations.



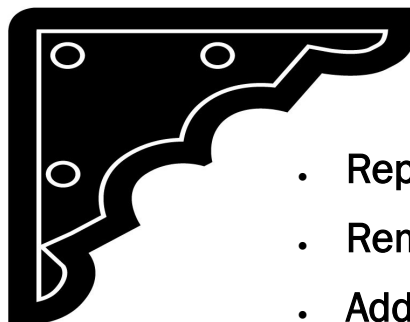
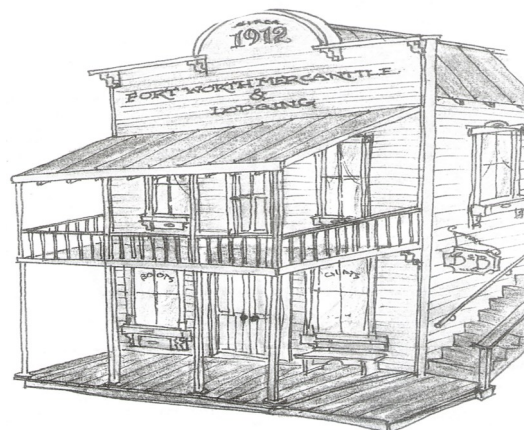
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