



MINUTES
SPOA BOARD MEETING
January 15, 2024

Open Forum 6:30 PM

There were no Open Forum items this month; therefore, the Board Meeting was started early.

Board Meeting 7:00 PM

- **Review and Approval of Minutes** – SPOA Secretary George Graham submitted the previous month's Meeting Minutes for approval via earlier email. The Minutes were approved as submitted.
- **Treasurer's Report** – The previous month's Treasurer's Report was submitted for approval by the SPOA Bookkeeper (Marla Koosed) and the temporary SPOA Treasurer (George Graham). The Treasurer's Report was approved as submitted.
- **Committee Activity Report** – SPOA Secretary George Graham submitted the Committee Report for approval via earlier email. The Committee Report was approved as submitted.
- **Unfinished Business:**
 - Covenants Compliance Issue – A Saddleridge Covenants compliance legal action is now in process for one property (Lot 23) regarding continued violation of certain sections of the Saddleridge Covenants. Late last year the first step in the legal process was completed; a USPS-delivered Certified letter as mandated by the Texas Property Code giving notice of the violations.

During the January 2022 Board meeting, a motion was made and approved to proceed with legal action against the owner of Lot 23 to secure compliance with the Covenants, and remedy the violations cited in the previously-delivered notice.

On May 18, 2022 the Hays County court granted a default judgement in favor of the SPOA. A lien was filed with the County to recover all legal fees expended by the SPOA.

August 2022 Update: A motion was made, seconded, and passed unanimously by the Board to begin foreclosure proceedings on the court-granted judgement lien on the property.

January 2024 Update: The District Clerk for Hays County issued a Writ of Execution, which was delivered to the property owners by the Hays County constable to legally "seize" the lot for further foreclosure actions. The property owners have since covered the financial restitution as mandated in the Writ, but have not yet brought the property itself into compliance

with the SPOA Covenants.

This item will remain open.

- SPOA 2024 Annual Dues -- The SPOA 2024 Dues Invoices were mailed to all residents at their address of record near the end of November. The mailing included both the invoice and a stamped return envelope. Dues amounts remain unchanged from previous years; \$96 for single-lot owners, and \$192 for multiple-lot owners. Dues payments were due by January 1, 2024. As with last year, there was an option to pay Dues via a credit card or PayPal/Venmo. Instructions for doing such were included with the Dues invoice mailing. An email reminder was be sent out after Christmas.

As of January 2nd, there were 40 property owners delinquent on their Dues payments. Board members then started contacting the delinquent property owners via phone, email, and in-person visits. As of this meeting, there were still 9 property owners delinquent on their Dues payments. Collection efforts remain ongoing.

This item will remain open.

- **New Business:**

2024 SPOA Budget Approval – The SPOA Bookkeeper (Marla Koosed) prepared a detailed budget proposal for the Board members to analyze and edit. After some discussion, a few minor edits were made; and the budget was then duly approved by the SPOA Board members.

This item will now be closed.

The meeting was adjourned at 7:30 PM.

Saddleridge Property Owners Association

Balance Sheet - Modified Cash Basis

As of December 31, 2023

| | <u>Dec 31, 2023</u> |
|---------------------------------------|--------------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| Ozona Checking | 16,492.60 |
| Ozona Money Market | 16,831.29 |
| PayPal | 7,748.30 |
| Broadway Bank CD 7439 | 53,703.17 |
| Broadway Bank CD 7440 | 26,304.82 |
| Total Checking/Savings | <u>121,080.18</u> |
| Accounts Receivable | |
| Accounts Receivable | 4,270.00 |
| Total Accounts Receivable | <u>4,270.00</u> |
| Total Current Assets | 125,350.18 |
| Fixed Assets | |
| Saddleridge Property | |
| Building | 63,918.00 |
| Land | 7,102.00 |
| Property Improvements | 27,537.57 |
| Total Saddleridge Property | <u>98,557.57</u> |
| Total Fixed Assets | <u>98,557.57</u> |
| TOTAL ASSETS | <u><u>223,907.75</u></u> |
| LIABILITIES & EQUITY | |
| Total Liabilities | 0.00 |
| Equity | |
| Retained Earnings | 222,083.16 |
| Net Income | 1,824.59 |
| Total Equity | <u>223,907.75</u> |
| TOTAL LIABILITIES & EQUITY | <u><u>223,907.75</u></u> |

Saddleridge Property Owners Association
Profit & Loss by Month- Modified Cash Basis
year-to-date through December 2023

| | <u>Jan 23</u> | <u>Feb 23</u> | <u>Mar 23</u> | <u>Apr 23</u> | <u>May 23</u> | <u>Jun 23</u> | <u>Jul 23</u> | <u>Aug 23</u> | <u>Sep 23</u> | <u>Oct 23</u> | <u>Nov 23</u> | <u>Dec 23</u> | <u>TOTAL</u> |
|-------------------------------------|--------------------|----------------------|-------------------|----------------------|--------------------|----------------------|----------------------|--------------------|----------------------|----------------------|---------------------|----------------------|---------------------|
| Ordinary Income/Expense | | | | | | | | | | | | | |
| Income | | | | | | | | | | | | | |
| Clubhouse Usage Fee | \$ - | \$ 75.00 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 75.00 |
| HOA Dues | \$ 4,320.00 | \$ 288.00 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 19,296.00 | \$ 96.00 | \$ 24,000.00 |
| Interest Assessed Fees | \$ - | \$ (167.52) | \$ 16.25 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ (151.27) |
| Resale Cert. Fee | \$ 100.00 | \$ 100.00 | \$ 50.00 | \$ - | \$ 150.00 | \$ - | \$ - | \$ 50.00 | \$ 50.00 | \$ - | \$ - | \$ - | \$ 500.00 |
| Transfer Fees | \$ 50.00 | \$ (50.00) | \$ 50.00 | \$ 50.00 | \$ 100.00 | \$ - | \$ - | \$ - | \$ 50.00 | \$ - | \$ - | \$ - | \$ 250.00 |
| Interest Income | \$ 4.06 | \$ 3.88 | \$ 8.90 | \$ 16.51 | \$ 16.67 | \$ 5.85 | \$ 25.76 | \$ 224.48 | \$ 14.65 | \$ 14.53 | \$ 13.69 | \$ 9.29 | \$ 358.27 |
| Uncategorized Income | \$ 17.28 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 17.28 |
| Total Income | <u>\$ 4,491.34</u> | <u>\$ 249.36</u> | <u>\$ 125.15</u> | <u>\$ 66.51</u> | <u>\$ 266.67</u> | <u>\$ 5.85</u> | <u>\$ 25.76</u> | <u>\$ 274.48</u> | <u>\$ 114.65</u> | <u>\$ 14.53</u> | <u>\$ 19,309.69</u> | <u>\$ 105.29</u> | <u>\$ 25,049.28</u> |
| Expense | | | | | | | | | | | | | |
| Accounting | | | | | | | | | | | | | |
| Accounting-Bookkeeper | \$ 200.00 | \$ 200.00 | \$ - | \$ 200.00 | \$ 200.00 | \$ 220.00 | \$ 220.00 | \$ 220.00 | \$ 220.00 | \$ - | \$ 220.00 | \$ 440.00 | \$ 2,340.00 |
| Total Accounting | <u>\$ 200.00</u> | <u>\$ 200.00</u> | <u>\$ -</u> | <u>\$ 200.00</u> | <u>\$ 200.00</u> | <u>\$ 220.00</u> | <u>\$ 220.00</u> | <u>\$ 220.00</u> | <u>\$ 220.00</u> | <u>\$ -</u> | <u>\$ 220.00</u> | <u>\$ 440.00</u> | <u>\$ 2,340.00</u> |
| Bank Charges | | | | | | | | | | | | | |
| Safe Deposit Box | \$ 40.00 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 40.00 |
| Service Charges | \$ 68.63 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 45.10 | \$ 270.60 | \$ 384.33 |
| Total Bank Charges | <u>\$ 108.63</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 45.10</u> | <u>\$ 270.60</u> | <u>\$ 424.33</u> |
| Clubhouse Expenses | | | | | | | | | | | | | |
| Cleaning Labor | \$ 300.00 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 300.00 |
| Insurance | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 409.38 | \$ - | \$ - | \$ - | \$ 409.38 |
| Maintenance Labor | \$ - | \$ 3,409.88 | \$ - | \$ 1,353.13 | \$ - | \$ - | \$ - | \$ - | \$ 135.31 | \$ - | \$ - | \$ - | \$ 4,898.32 |
| Pest Control | \$ - | \$ 119.08 | \$ - | \$ - | \$ 119.08 | \$ - | \$ - | \$ 119.08 | \$ - | \$ - | \$ 119.08 | \$ - | \$ 476.32 |
| Repairs | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 26.72 | \$ - | \$ 26.72 |
| Trash | \$ - | \$ 192.46 | \$ - | \$ - | \$ 192.46 | \$ - | \$ - | \$ 221.32 | \$ - | \$ 221.32 | \$ - | \$ - | \$ 827.56 |
| Total Clubhouse Expenses | <u>\$ 300.00</u> | <u>\$ 3,721.42</u> | <u>\$ -</u> | <u>\$ 1,353.13</u> | <u>\$ 311.54</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 340.40</u> | <u>\$ 544.69</u> | <u>\$ 221.32</u> | <u>\$ 145.80</u> | <u>\$ -</u> | <u>\$ 6,938.30</u> |
| Electricity - PEC | \$ 142.00 | \$ 194.00 | \$ 141.00 | \$ 131.00 | \$ 129.00 | \$ 130.00 | \$ 134.00 | \$ 161.00 | \$ 139.00 | \$ 139.00 | \$ 155.00 | \$ 137.00 | \$ 1,732.00 |
| Entrance Christmas Lights | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 998.27 | \$ - | \$ 998.27 |
| Insurance - Liability | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 2,584.00 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 2,584.00 |
| Insurance - D&O | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 996.00 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 996.00 |
| Lawn Maintenance | \$ - | \$ 200.00 | \$ - | \$ - | \$ 200.00 | \$ 320.00 | \$ 320.00 | \$ 200.00 | \$ - | \$ - | \$ - | \$ 200.00 | \$ 1,440.00 |
| Legal - Attorney Fees | \$ - | \$ - | \$ - | \$ - | \$ 245.00 | \$ - | \$ 175.00 | \$ - | \$ 1,295.00 | \$ 2,318.56 | \$ 256.00 | \$ 210.00 | \$ 4,499.56 |
| Miscellaneous Expenses | | | | | | | | | | | | | |
| ACC Office Supplies | \$ 100.00 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 118.28 | \$ - | \$ 105.00 | \$ - | \$ - | \$ 323.28 |
| Office Expenses | \$ - | \$ 12.14 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 29.00 | \$ 294.33 | \$ - | \$ 335.47 |
| Web Hosting Fees | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 187.71 | \$ - | \$ 187.71 |
| Website Domain | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 179.40 | \$ - | \$ - | \$ - | \$ 179.40 |
| Total Miscellaneous Expenses | <u>\$ 100.00</u> | <u>\$ 12.14</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 118.28</u> | <u>\$ 179.40</u> | <u>\$ 134.00</u> | <u>\$ 482.04</u> | <u>\$ -</u> | <u>\$ 1,025.86</u> |
| Post Office Box | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 176.00 | \$ - | \$ 176.00 |
| Postage and Delivery | \$ 8.13 | \$ - | \$ 8.13 | \$ 16.26 | \$ 20.73 | \$ - | \$ - | \$ - | \$ 17.12 | \$ - | \$ - | \$ - | \$ 70.37 |
| Total Expense | <u>\$ 858.76</u> | <u>\$ 4,327.56</u> | <u>\$ 149.13</u> | <u>\$ 1,700.39</u> | <u>\$ 1,106.27</u> | <u>\$ 3,254.00</u> | <u>\$ 1,845.00</u> | <u>\$ 1,039.68</u> | <u>\$ 2,395.21</u> | <u>\$ 2,812.88</u> | <u>\$ 2,478.21</u> | <u>\$ 1,257.60</u> | <u>\$ 23,224.69</u> |
| Net Income | <u>\$ 3,632.58</u> | <u>\$ (4,078.20)</u> | <u>\$ (23.98)</u> | <u>\$ (1,633.88)</u> | <u>\$ (839.60)</u> | <u>\$ (3,248.15)</u> | <u>\$ (1,819.24)</u> | <u>\$ (765.20)</u> | <u>\$ (2,280.56)</u> | <u>\$ (2,798.35)</u> | <u>\$ 16,831.48</u> | <u>\$ (1,152.31)</u> | <u>\$ 1,824.59</u> |

Saddleridge Property Owners Association

Budget vs Actual - Modified Cash Basis

year-to-date through December 2023

| | <u>Jan - Dec 23</u> | <u>Budget</u> | <u>\$ Over Budget</u> | <u>% of Budget</u> |
|-------------------------------------|---------------------|---------------------|---------------------------|------------------------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| Clubhouse Usage Fee | \$ 75.00 | \$ 475.00 | \$ (400.00) | 15.79% |
| HOA Dues | \$ 24,000.00 | \$ 20,370.00 | \$ 3,630.00 | 117.82% |
| Interest Assessed Fees | \$ (151.27) | \$ 100.00 | \$ (251.27) | (151.27%) |
| Resale Cert. Fee | \$ 500.00 | \$ 750.00 | \$ (250.00) | 66.67% |
| Transfer Fees | \$ 250.00 | \$ 904.00 | \$ (654.00) | 27.66% |
| Interest Income | \$ 358.27 | \$ 303.39 | \$ 54.88 | 118.09% |
| Uncategorized Income | \$ 17.28 | \$ - | \$ 17.28 | 100.0% |
| Total Income | <u>\$ 25,049.28</u> | <u>\$ 22,902.39</u> | <u>\$ 2,146.89</u> | <u>109.37%</u> |
| Expense | | | | |
| Accounting | | | | |
| Accounting-Bookkeeper | \$ 2,340.00 | \$ 2,400.00 | \$ (60.00) | 97.5% |
| Total Accounting | <u>\$ 2,340.00</u> | <u>\$ 2,400.00</u> | <u>\$ (60.00)</u> | <u>97.5%</u> |
| Bank Charges | | | | |
| Safe Deposit Box | \$ 40.00 | \$ 40.00 | \$ - | 100.0% |
| Service Charges | \$ 384.33 | \$ 255.73 | \$ 128.60 | 150.29% |
| Total Bank Charges | <u>\$ 424.33</u> | <u>\$ 295.73</u> | <u>\$ 128.60</u> | <u>143.49%</u> |
| Clubhouse Expenses | | | | |
| Cleaning Labor | \$ 300.00 | \$ 300.00 | \$ - | 100.0% |
| Insurance | \$ 409.38 | \$ 373.10 | \$ 36.28 | 109.72% |
| Maintenance Labor | \$ 4,898.32 | \$ - | \$ 4,898.32 | 100.0% |
| Pest Control | \$ 476.32 | \$ 460.06 | \$ 16.26 | 103.53% |
| Repairs | \$ 26.72 | \$ 225.00 | \$ (198.28) | 11.88% |
| Septic Cleaning and Service | \$ - | \$ 275.00 | \$ (275.00) | 0.0% |
| Trash | \$ 827.56 | \$ 762.46 | \$ 65.10 | 108.54% |
| Total Clubhouse Expenses | <u>\$ 6,938.30</u> | <u>\$ 2,395.62</u> | <u>\$ 4,542.68</u> | <u>289.62%</u> |
| Electricity - PEC | \$ 1,732.00 | \$ 1,673.11 | \$ 58.89 | 103.52% |
| Food for Saddleridge Mtgs/BBQ | \$ - | \$ 480.00 | \$ (480.00) | 0.0% |
| Insurance - D&O | \$ 2,584.00 | \$ 2,467.00 | \$ 117.00 | 104.74% |
| Insurance - Liability | \$ 996.00 | \$ 945.00 | \$ 51.00 | 105.4% |
| Lawn Maintenance | \$ 1,440.00 | \$ 1,510.00 | \$ (70.00) | 95.36% |
| Legal-Attorney Fees | \$ 4,499.56 | \$ 1,925.00 | \$ 2,574.56 | 233.74% |
| Miscellaneous Expenses | | | | |
| ACC Office Supplies | \$ 323.28 | \$ - | \$ 323.28 | 100.0% |
| Christmas Lights for Entrances | \$ 998.27 | \$ - | \$ 998.27 | 100.0% |
| Office Supplies | \$ 335.47 | \$ 94.35 | \$ 241.12 | 355.56% |
| Web Hosting Fees | \$ 187.71 | \$ 72.00 | \$ 115.71 | 260.71% |
| Website Domain | \$ 179.40 | \$ 168.95 | \$ 10.45 | 106.19% |
| Total Miscellaneous Expenses | <u>\$ 2,024.13</u> | <u>\$ 335.30</u> | <u>\$ 1,688.83</u> | <u>603.68%</u> |
| Post Office Box | \$ 176.00 | \$ 166.00 | \$ 10.00 | 106.02% |
| Postage and Delivery | \$ 70.37 | \$ 250.81 | \$ (180.44) | 28.06% |
| Taxes - Property | \$ - | \$ 362.92 | \$ (362.92) | 0.0% |
| Total Expense | <u>\$ 23,224.69</u> | <u>\$ 15,206.49</u> | <u>\$ 8,018.20</u> | <u>152.73%</u> |
| Net Income | <u>\$ 1,824.59</u> | <u>\$ 7,695.90</u> | <u>\$ (5,871.31)</u> | <u>23.71%</u> |

These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them.

Saddleridge Property Owners Association 2024 Budget

Income

| | |
|------------------------|--------------------------------|
| Clubhouse Usage Income | 200.00 |
| POA dues | 19,584.00 |
| POA dues interest | 50.00 |
| Resale Cert. Fees | 500.00 |
| Transfer Fees | 500.00 |
| Interest Income | 450.00 |
| Total Income | <u><u>21,284.00</u></u> |

Expenses

| | |
|----------------------------------|--------------------------------|
| Accounting | 2,640.00 |
| Clubhouse Expenses | |
| Cleaning Labor | 300.00 |
| Clubhouse Insurance | 451.00 |
| Pest Control | 476.32 |
| Repairs & Maint - Labor | 800.00 |
| Repairs & Maint - Supplies | 200.00 |
| Septic Service (Contract) | 275.00 |
| Trash | 910.32 |
| Total Clubhouse Expenses | <u>3,412.64</u> |
| Electricity | 1,905.20 |
| Insurance Expense | |
| D&O | 2,842.40 |
| Liability | 1,095.60 |
| Total Insurance Expense | <u>3,938.00</u> |
| Lawn Maintenance | 1,520.00 |
| Legal Fees | 2,000.00 |
| Event Expenses | 576.00 |
| Merchant Processing Fees | 300.00 |
| Office Supplies & Expenses | 46.90 |
| Postage | 100.00 |
| Post Office Box | 193.60 |
| Property Taxes | 352.36 |
| Safe Deposit Box | 40.00 |
| Technology Expenses | |
| Website Domain | 197.34 |
| Website Hosting | 206.48 |
| Total Technology Expenses | <u>403.82</u> |
| Total Expenses | <u><u>17,428.52</u></u> |
| Net Income | <u><u>3,855.48</u></u> |
| | |
| Capital Items outflows | |
| A/C for Clubhouse estimate | 6,500.00 |



COMMITTEE ACTIVITY REPORT

Date: January 2024

Architectural Committee

Chairperson:

Brad Thompson 210-241-4774

Approved the following:

111 Meadow View; storage shed.
777 Saddleridge Dr.; new residence.

Maintenance Committee

Chairperson:

George Graham 903-449-2977

The west-most entrance fence post was accidentally destroyed by the TXDoT moving crew. Attempting to get TXDoT to respond and accept responsibility.

Reported to Hays County Transportation (1) downed sign at the Canyon Gap and Mission Trail intersection, and (2) bolt missing from stop sign at the Arrowhead Pass and Mission Trail intersection.

Removed hose bib backflow preventer from the west wall outside faucet (so the pipe can be drained for cold spells). Winterized the Clubhouse for the upcoming cold spell.

Landscape Committee

Chairperson:

John Savage 432-352-5031

Nothing to report.

Clubhouse Committee

Chairperson:

Linda Rivera 512-214-1565

Did not report.

Website Committee

Chairperson:

Joe Williams 512-750-4274

1. Updated Saddleridge website Board meeting notice and monthly Board meeting minutes.
2. Counted Saddleridge homes constructed and in progress and updated website with current count.
3. Monitored website/Paypal account annual dues payments.
4. Updated Saddleridge website events page with Board meeting dates for 2024.