



MINUTES
SPOA BOARD MEETING
January 20, 2025

Board VP Steve Amos was not in attendance during this month's meeting.

Open Forum 6:30 PM

One resident, who recently purchased a second Saddleridge property, attended to (1) present his plans for that lot, and (2) discuss if/what possible variances might be allowed. The Board members agreed that the plans and variance possibilities were reasonable for that particular lot, and are going to research the legal options available.

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 SPOA Treasurer (Charles Lundelius) via earlier email. The Treasurer's Report was approved as submitted. Also approved was the 2025 SPOA Budget, which was submitted for review during the December 2024 meeting.
- **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:**
 - 2025 SPOA Dues Collection – The SPOA 2025 Dues Invoices were emailed to all residents at their email addresses of record on November 30th. An earlier decision was made to attempt electronic invoices this year to save considerable money on the Dues collection process (postage, printing, and envelopes). The email included attached files of the invoice, and instructions on how to pay Dues via a credit card or PayPal/Venmo through the Saddleridge web site. Dues payments were due by January 1, 2025. Paper invoices were mailed to all property owners for which the SPOA has no email contact info. Multiple reminder emails have also been sent. As of this meeting, about 85% of the property owners have paid their dues; leaving about 30 delinquencies.

Board members have started contacting the delinquent property owners via phone, email, and in-person visits. Collection efforts remain ongoing. Late fees will be added January 31, and the SPOA will then initiate the collection and lien-filing process for delinquent payments as outlined in the Texas Property Code.

This item will remain open.

- Discuss and Potentially Take Action Concerning Restrictive Covenant Violations in the Community – Per a Board decision made during the November SPOA Board Meeting, a Covenants compliance enforcement action was initiated for Lot 108 regarding continued violation of a certain section of the Saddleridge Covenants. The first step in the process was completed; delivery of a USPS-Certified letter as mandated by Section 209 of the Texas Property Code (delivered on Sept. 27th) giving notice of the violation, and allowing the owners to request a hearing before the Board within 30 days of the receipt of the letter. During this 30-day window, the lot owner neither cured the violation nor requested a hearing before the Board. On Oct. 28, the SPOA received a letter from the property owner's lawyer implying (but not actually stating) that there was no violation; but offering no proof thereof. On Nov. 7, the SPOA lawyer asked via Certified letter for actual proof of compliance; however no reply to that letter was received.

A motion was then made during the December Board meeting to proceed with a Court injunction petition to secure compliance with the Covenants and remedy the violation cited in the previously-delivered notice. That process is ongoing.

This item will remain open.

- **New Business:**
 - No New Business.

The meeting was adjourned at 7:35 PM.

Saddleridge Property Owners Association

Balance Sheet - Modified Cash Basis

as of December 31, 2024

	<u>Dec 31, 2024</u>
ASSETS	
Current Assets	
Checking/Savings	
Ozona Checking	5,267.55
Ozona Money Market	21,134.00
Broadway Bank CD	93,065.40
PayPal	11,344.50
Total Checking/Savings	<u>\$ 130,811.45</u>
Accounts Receivable	
Accounts Receivable	5,380.00
Total Accounts Receivable	<u>\$ 5,380.00</u>
Undeposited Funds	\$ 192.00
Total Current Assets	<u>\$ 136,383.45</u>
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>\$ 234,941.02</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	350.00
Deferred Dues Payments	44.00
Total Current Liabilities	<u>\$ 394.00</u>
Total Liabilities	<u>\$ 394.00</u>
Equity	
Retained Earnings	223,978.18
Net Income	10,568.84
Total Equity	<u>\$ 234,547.02</u>
TOTAL LIABILITIES & EQUITY	<u><u>\$ 234,941.02</u></u>

Saddleridge Property Owners Association
Profit & Loss by Month- Modified Cash Basis
year-to-date through December, 2024

	Jan 24	Feb 24	Mar 24	Apr 24	May 24	Jun 24	Jul 24	Aug 24	Sep 24	Oct 24	Nov 24	Dec 24	TOTAL
Ordinary Income/Expense													
Income													
HOA Dues	-	(96.00)	-	-	-	-	-	-	-	-	19,584.00	96.00	\$ 19,584.00
Interest Assessed Fees	2,470.15	11.63	-	-	-	-	-	-	-	-	-	-	\$ 2,481.78
Resale Cert. Fee	-	50.00	50.00	-	-	-	50.00	50.00	-	250.00	(50.00)	-	\$ 400.00
Transfer Fees	-	50.00	50.00	-	-	-	50.00	50.00	-	250.00	(100.00)	-	\$ 350.00
Clubhouse Usage Fee	100.00	-	-	-	-	-	-	-	-	-	-	-	\$ 100.00
Judgment Revenue	7,771.97	-	-	-	-	-	-	-	-	-	-	-	\$ 7,771.97
Interest Income	22.97	25.10	25.10	23.76	24.06	23.02	23.42	4,079.42	19.74	19.87	11.63	9.78	\$ 4,307.87
Total Income	\$ 10,365.09	\$ 40.73	\$ 125.10	\$ 23.76	\$ 24.06	\$ 23.02	\$ 123.42	\$ 4,179.42	\$ 19.74	\$ 519.87	\$ 19,445.63	\$ 105.78	\$ 34,995.62
Expense													
Bank Charges													
Safe Deposit Box	40.00	-	-	-	-	-	-	-	-	-	-	-	\$ 40.00
Merchant Fees/Svc Chg	83.99	-	-	-	-	-	-	3.84	-	3.84	60.46	395.36	\$ 547.49
Total Bank Charges	\$ 123.99	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3.84	\$ -	\$ 3.84	\$ 60.46	\$ 395.36	\$ 587.49
Billable Expenses													
Billable Expenses	-	-	-	930.00	308.00	1,430.87	-	\$ 790.00	\$ 58.08	\$ 562.50	\$ -	\$ -	\$ 4,079.45
Clubhouse Expenses													
Cleaning Labor	-	100.00	-	-	-	(300.00)	-	-	-	-	-	-	\$ (200.00)
Clubhouse Insurance	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Pest Control	-	119.08	-	-	119.08	-	-	119.08	-	-	119.08	-	\$ 476.32
Repairs & Maint - Labor	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Repairs & Maint - Supplies	-	43.28	-	41.25	-	75.58	-	99.18	-	-	-	19.42	\$ 278.71
Septic Cleaning and Service	-	265.00	-	-	-	-	-	-	-	-	-	-	\$ 265.00
Trash	305.66	(221.32)	-	-	84.34	-	-	84.34	-	-	84.34	-	\$ 337.36
Total Clubhouse Expenses	\$ 305.66	\$ 306.04	\$ -	\$ 41.25	\$ 203.42	\$ (224.42)	\$ -	\$ 302.60	\$ -	\$ -	\$ 203.42	\$ 19.42	\$ 1,157.39
Electricity	178.00	253.00	147.00	126.00	126.00	129.00	130.00	130.00	130.00	129.00	130.00	129.00	\$ 1,737.00
Insurance - Liability	-	-	-	-	-	-	-	-	2,371.00	-	-	-	\$ 2,371.00
Insurance - D&O	-	-	-	-	-	-	-	-	2,278.00	-	-	-	\$ 2,278.00
Post Office Box	-	-	-	-	-	-	-	-	-	-	-	182.00	\$ 182.00
Postage and Delivery	-	17.46	-	35.93	17.46	8.73	-	-	-	-	-	38.88	\$ 118.46
Professional Fees													
Accounting	-	440.00	220.00	220.00	220.00	220.00	220.00	220.00	220.00	220.00	220.00	220.00	\$ 2,640.00
Legal	1,239.00	-	2,022.37	15.00	10.00	-	(10.00)	225.00	-	225.00	-	1,162.50	\$ 4,888.87
Total Professional Fees	\$ 1,239.00	\$ 440.00	\$ 2,242.37	\$ 235.00	\$ 230.00	\$ 220.00	\$ 210.00	\$ 445.00	\$ 220.00	\$ 445.00	\$ 220.00	\$ 1,382.50	\$ 7,528.87
Repairs & Maintenance													
Repairs & Maintenance - Labor	\$ -	\$ -	\$ 500.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500.00
Lawn Maintenance	200.00	-	200.00	220.00	220.00	400.00	570.00	-	350.00	350.00	-	350.00	\$ 2,860.00
Total Repairs & Maintenance	\$ 200.00	\$ -	\$ 700.00	\$ 220.00	\$ 220.00	\$ 400.00	\$ 570.00	\$ -	\$ 350.00	\$ 350.00	\$ -	\$ 350.00	\$ 3,360.00
Property Taxes													
Property Taxes	-	-	-	-	-	-	-	-	-	-	-	\$ 332.17	\$ 332.17
Miscellaneous Expenses													
Office Expenses	-	70.90	-	(49.88)	93.04	-	-	-	-	-	-	-	\$ 114.06
Web Hosting Fees	-	-	-	-	-	-	-	-	-	-	153.48	-	\$ 153.48
Website Domain	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Total Miscellaneous Expenses	\$ -	\$ 70.90	\$ -	\$ (49.88)	\$ 93.04	\$ -	\$ 288.00	\$ -	\$ -	\$ -	\$ 139.41	\$ -	\$ 694.95
Total Expense	\$ 2,046.65	\$ 1,087.40	\$ 3,089.37	\$ 1,538.30	\$ 1,197.92	\$ 1,964.18	\$ 1,198.00	\$ 1,671.44	\$ 5,407.08	\$ 1,490.34	\$ 906.77	\$ 2,829.33	\$ 24,426.78
Net Income	\$ 8,318.44	\$ (1,046.67)	\$ (2,964.27)	\$ (1,514.54)	\$ (1,173.86)	\$ (1,941.16)	\$ (1,074.58)	\$ 2,507.98	\$ (5,387.34)	\$ (970.47)	\$ 18,538.86	\$ (2,723.55)	\$ 10,568.84

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

Budget vs Actual - Modified Cash Basis

year-to-date through December, 2024

	<u>Jan - Dec 24</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
HOA Dues	19,584.00	19,584.00	0.00	100.0%
Interest Assessed Fees	2,481.78	50.00	2,431.78	4,963.56%
Resale Cert. Fee	400.00	500.00	(100.00)	80.0%
Transfer Fees	350.00	500.00	(150.00)	70.0%
Clubhouse Usage Fee	100.00	200.00	(100.00)	50.0%
Judgment Revenue	7,771.97	0.00	7,771.97	100.0%
Interest Income	4,307.87	450.00	3,857.87	957.3%
Total Income	<u>34,995.62</u>	<u>21,284.00</u>	<u>13,711.62</u>	<u>164.42%</u>
Expense				
Billable Expenses	4,079.45	0.00		
Bank Charges				
Safe Deposit Box	40.00	40.00	0.00	100.0%
Merchant Fees/Service Charges	547.49	300.00	247.49	182.5%
Total Bank Charges	<u>587.49</u>	<u>340.00</u>	<u>247.49</u>	<u>172.79%</u>
Clubhouse Expenses				
Cleaning Labor	(200.00)	300.00	(500.00)	(66.67%)
Clubhouse Insurance	0.00	451.00	(451.00)	0.0%
Pest Control	476.32	476.32	0.00	100.0%
Repairs & Maintenance Labor	0.00	800.00	(800.00)	0.0%
Repairs & Maintenance Supplies	278.71	200.00	78.71	139.36%
Septic Cleaning and Service	265.00	275.00	(10.00)	96.36%
Trash	337.36	910.32	(572.96)	37.06%
Misc	0.00	6,500.00	(6,500.00)	0.0%
Total Clubhouse Expenses	<u>1,157.39</u>	<u>9,912.64</u>	<u>(8,755.25)</u>	<u>11.68%</u>
Electricity	1,737.00	1,905.20	(168.20)	91.17%
Event Expenses	0.00	576.00	(576.00)	0.0%
Insurance - D&O	2,371.00	2,842.40	(471.40)	83.42%
Insurance - Liability	2,278.00	1,095.60	1,182.40	207.92%
Professional Fees				
Legal Fees	4,888.87	2,000.00	2,888.87	244.44%
Accounting-Bookkeeper	2,640.00	2,640.00	0.00	100.0%
Total Professional Fees	<u>7,528.87</u>	<u>4,640.00</u>	<u>2,888.87</u>	<u>162.26%</u>
Repairs and Maintenance				
Repairs & Maintenance - Labor	500.00	0.00		100.0%
Lawn Maintenance	2,860.00	1,520.00	1,340.00	188.16%
Total Repairs and Maintenance	<u>3,360.00</u>	<u>1,520.00</u>	<u>1,840.00</u>	<u>221.05%</u>
Miscellaneous Expenses				
Office Supplies	114.06	46.90	67.16	243.2%
Web Hosting Fees	153.48	206.48	(53.00)	74.33%
Website Domain	0.00	197.34	(197.34)	0.0%
Misc. Expenses - Other	427.41	0.00	0.00	0.0%
Total Miscellaneous Expenses	<u>694.95</u>	<u>450.72</u>	<u>244.23</u>	<u>154.19%</u>
Post Office Box	182.00	193.60	(11.60)	94.01%
Postage and Delivery	118.46	100.00	18.46	118.46%
Taxes				
Taxes - Property	332.17	352.36	(20.19)	94.27%
Total Taxes	<u>332.17</u>	<u>352.36</u>	<u>(20.19)</u>	<u>94.27%</u>
Total Expense	<u>24,426.78</u>	<u>23,928.52</u>	<u>498.26</u>	<u>102.08%</u>
Net Ordinary Income	<u>10,568.84</u>	<u>(2,644.52)</u>	<u>13,213.36</u>	<u>(399.65%)</u>
Net Income	<u>10,568.84</u>	<u>(2,644.52)</u>	<u>13,213.36</u>	<u>(399.65%)</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
Profit & Loss Budget Overview
January through December 2024

Saddleridge Property Owners Association
2025 Budget

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	TOTAL Jan - Dec 25
Ordinary Income/Expense													
Income													
HOA Dues	-	-	-	-	-	-	-	-	-	-	-	20,064.00	20,064.00
Interest Assessed Fees	50.00	-	-	-	-	-	-	-	-	-	-	-	50.00
Resale Cert. Fee	-	-	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	-	400.00
Transfer Fees	-	-	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	-	-	400.00
Clubhouse Usage Fee	-	-	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	-	-	200.00
Interest Income	20.00	20.00	20.00	20.00	20.00	20.00	20.00	4,000.00	20.00	20.00	20.00	20.00	4,220.00
Total Income	70.00	20.00	145.00	145.00	145.00	145.00	145.00	4,125.00	145.00	145.00	20.00	20,084.00	25,334.00
Expense													
Bank Charges													
Safe Deposit Box	40.00	-	-	-	-	-	-	-	-	-	-	-	40.00
Merchant Fees/Service Charges	90.00	-	-	-	-	-	-	-	-	-	-	250.00	340.00
Total Bank Charges	130.00	-	-	-	-	-	-	-	-	-	-	250.00	380.00
Clubhouse Expenses													
Cleaning Labor	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	300.00
Clubhouse Insurance	37.62	37.58	37.58	37.58	37.58	37.58	37.58	37.58	37.58	37.58	37.58	37.58	451.00
Pest Control	-	119.08	-	-	119.08	-	-	119.08	-	-	119.08	-	476.32
Repairs & Maintenance Labor	66.63	66.67	66.67	66.67	66.67	66.67	66.67	66.67	66.67	66.67	66.67	66.67	800.00
Repairs & Maintenance Supplies	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	240.00
Septic Cleaning and Service	-	-	275.00	-	-	-	-	-	-	-	-	-	275.00
Trash	85.00	-	-	85.00	-	-	85.00	-	-	85.00	-	-	340.00
Misc	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Clubhouse Expenses	234.25	268.33	424.25	234.25	268.33	149.25	234.25	268.33	149.25	234.25	268.33	149.25	2,882.32
Electricity	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	1,800.00
Event Expenses	-	-	-	-	-	-	500.00	-	-	-	-	-	500.00
Insurance - D&O	-	-	-	-	-	-	-	-	2,371.00	-	-	-	2,371.00
Insurance - Liability	-	-	-	-	-	-	-	-	2,278.00	-	-	-	2,278.00
Professional Fees													
Legal Fees	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	5,000.00
Accounting-Bookkeeper	220.00	220.00	220.00	220.00	220.00	220.00	220.00	220.00	220.00	220.00	220.00	220.00	2,640.00
Total Professional Fees	636.67	636.67	636.67	636.67	636.67	636.67	636.67	636.67	636.67	636.67	636.67	636.67	7,640.00
Repairs and Maintenance													
Labor	41.67	41.67	41.67	41.67	41.67	41.67	41.67	41.67	41.67	41.67	41.67	41.67	500.00
Lawn Maintenance	216.67	216.67	216.67	216.67	216.67	216.67	216.67	216.67	216.67	216.67	216.67	216.67	2,600.00
Total Repairs and Maintenance	258.33	258.33	258.33	258.33	258.33	258.33	258.33	258.33	258.33	258.33	258.33	258.33	3,100.00
Miscellaneous Expenses													
Office Supplies	-	-	-	-	-	-	-	-	-	-	150.00	-	150.00
Web Hosting Fees	-	-	-	-	-	-	-	-	-	-	-	150.00	150.00
Other Miscellaneous	41.67	41.67	41.67	41.67	41.67	41.67	41.67	41.67	41.67	41.67	41.67	41.67	500.00
Total Miscellaneous Expenses	41.67	41.67	41.67	41.67	41.67	41.67	41.67	41.67	41.67	41.67	191.67	191.67	800.00
Post Office Box	-	-	-	-	-	-	-	-	-	-	-	193.60	193.60
Postage and Delivery	8.33	8.37	8.33	8.33	8.33	8.33	8.33	8.33	8.33	8.33	8.33	8.33	100.00
Taxes													
Taxes - Property	-	-	-	-	-	-	-	-	-	-	-	352.36	352.36
Total Taxes	-	-	-	-	-	-	-	-	-	-	-	352.36	352.36
Total Expense	1,459.25	1,363.37	1,519.25	1,329.25	1,363.33	1,244.25	1,829.25	1,363.33	5,893.25	1,329.25	1,513.33	2,190.21	22,397.28
Net Ordinary Income	(1,389.25)	(1,343.37)	(1,374.25)	(1,184.25)	(1,218.33)	(1,099.25)	(1,684.25)	2,761.67	(5,748.25)	(1,184.25)	(1,493.33)	17,893.79	2,936.72
Net Income	(1,389.25)	(1,343.37)	(1,374.25)	(1,184.25)	(1,218.33)	(1,099.25)	(1,684.25)	2,761.67	(5,748.25)	(1,184.25)	(1,493.33)	17,893.79	2,936.72



COMMITTEE ACTIVITY REPORT

Date: January 2025

Architectural Committee

Chairperson: Sharon Drobeck 512-722-3443

Approved the following: Well Shed Addition for 220 Canyon Gap.

Monitoring planned construction of a permanent mailbox at 111 Canyon Gap (now completed), and a possible greenhouse at 400 Packsaddle Pass.

Answered various questions from residents regarding ACC procedures and ACC-related Covenants.

Maintenance Committee

Chairperson: George Graham 903-449-2977

Emptied Clubhouse picnic area trash cans. Replaced the vandalized/destroyed knob set on the Clubhouse pump house door (with a used unit I had – cost to SPOA \$0). Winterized the Clubhouse for the upcoming cold snap.

Landscape Committee

Chairperson: Position Open

A new Landscape Committee Chairperson is needed (the previous Chairperson has moved away).

Clubhouse Committee

Chairperson: Linda Rivera 512-757-2205

Did not report. An additional Clubhouse Committee member is now needed for backup duties.

Website Committee

Chairperson: Joe Williams 512-750-4274

Updated Saddleridge website with Board minutes and Board meeting notice. Managed email distribution for Saddleridge email addresses.