



MINUTES
SPOA BOARD MEETING
February 17, 2014

Open Forum 6:30 PM

There were no open forum items; however, 2 residents attended.

Board Meeting 7:00 PM

- **Review and Approval of Minutes** – George Graham submitted the previous month's Meeting Minutes for approval. There was no discussion, and the Minutes were approved as submitted.
- **Treasurer's Report** - Sharon Drobeck submitted the Treasurer's Report and the 2014 Budget for approval. There was no discussion, and the Treasurer's Report and Budget were approved as submitted.
- **Committee Activity Reports** - George Graham submitted the Committee Report. The Board accepted the report as submitted.
- **Old Business:**
 - Rules & Regulations Development – Proposed language regarding Compliance with ACC Approvals is being drafted. Due to Texas POA laws, the document will be more involved than was initially expected. However, well-written similar documents have been found for other Texas POA's that can be cloned and adapted to SPOA needs. The final draft will be reviewed by the lawyer in conjunction with a final review of the proposed outdoor welding rule. This Item will remain open.
 - Loose Dogs in Saddleridge – The Board has received a large number of resident complaints recently about loose dogs in the neighborhood. A letter was written and sent out via email to residents. This item is now closed.
 - 2014 Dues Notice – As of the February Board meeting, 22 residents had yet to pay their dues. A last attempt will be made to contact residents in arrears by phone; then late notices will be mailed out. As per the Saddleridge Covenants and Bylaws, after January 31, interest (18%) and collection charges will accrue on overdue Dues payments. If the number late payments increase over last year, as it seems so far they may, the SPOA Board is considering adopting a \$25 Late Fee going forward. This item will remain open.

▪ **New Business:**

- New Candidates for Next SPOA Board Election – The SPOA Board is in need of candidates for the next Board election. Past Board members will be contacted to gauge their interest in running again. The bushes will also be severely beaten in an attempt to scare up new blood from new residents. Please seriously consider getting involved in running your neighborhood!! This Item will remain open.
- Residents Trespassing on Other Residents' Property – The SPOA Board has recently received some complaints from residents of other residents trespassing on the complainant's property; some even after being told not to. A warning and instructional letter was written and sent out to homeowners via email. This Item will remain open.
- Saddleridge Annual Picnic – The annual Saddleridge Picnic will be held on Saturday, April 12; from 11 AM to 1 PM. Food will be provided by Brookshire Brothers (bar-b-que, beans, potato salad, drinks, desserts). This event is free to all Saddleridge residents. This Item will remain open.

The meeting was adjourned at 7:45 PM.

Saddleridge Property Owners Association

January Treasurer's Report

February 17, 2014

The January Treasurer's report includes a month-end and prior year-end Balance Sheet as well as detailed Profit and Loss Statements that compare actual experience to the budgeted income and expense projections for the month of January. This information is included in a format which includes the 2014 annual budget. This will help to keep the big picture in mind.

The Balance Sheet as of January 31 includes:

- SPOA has Checking/Savings totaling \$100,945 and no outstanding liabilities.
- Accounts Receivable of \$(16), this negative balance represents dues paid in advance.
- Undeposited Funds are funds received but not yet deposited.

A review of the Profit and Loss report shows that the monthly net income of \$8,533 for January. There are no unusual items to report.

88% of the 2014 Dues have been collected. 22 Property owners have not paid their dues, the outstanding total balance due is \$2,304.

Respectfully submitted,

Sharon M. Drobeck
Treasurer

Saddleridge Property Owners Association Balance Sheets As of

	January 31, 2014	December 31, 2013
ASSETS		
Current Assets		
Checking/Savings		
Ozona CD	50,373.20	50,366.71
Ozona Checking	10,144.97	6,621.87
Ozona Money Market	40,426.59	35,423.32
Total Checking/Savings	100,944.76	92,411.90
Accounts Receivable		
Accounts Receivable	(16.27)	(16.27)
Total Accounts Receivable	(16.27)	(16.27)
Other Current Assets		
Undeposited Funds	50.00	50.00
Total Other Current Assets	50.00	50.00
Total Current Assets	100,978.49	92,445.63
Other Assets		
Saddleridge Property	80,500.00	80,500.00
Total Other Assets	80,500.00	80,500.00
TOTAL ASSETS	181,478.49	172,945.63
 LIABILITIES & EQUITY		
Equity		
Opening Balance Equity	110,823.40	110,823.40
Retained Earnings	62,122.23	57,952.05
Net Income	8,532.86	4,170.18
Total Equity	181,478.49	172,945.63
TOTAL LIABILITIES & EQUITY	181,478.49	172,945.63

Saddleridge Property Owners Association
Profit & Loss Budget Performance
January 2014

	<u>Jan 14</u>	<u>Budget</u>	<u>Jan 14</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Income					
Clubhouse Usage Fee	0.00		0.00		500.00
HOA Dues Collected	11,402.00	11,402.00	11,402.00	11,402.00	19,580.00
Interest Assessed Fees	0.00		0.00		250.00
Interest Inc	10.09	8.00	10.09	8.00	100.00
Resale Cert. Fee	0.00	50.00	0.00	50.00	500.00
Transfer Fees	0.00		0.00		500.00
Uncategorized Income	0.00	0.00	0.00	0.00	0.00
Total Income	11,412.09	11,460.00	11,412.09	11,460.00	21,430.00
Expense					
Accounting					
Accounting-Bookkeeper	175.00	175.00	175.00	175.00	2,100.00
Total Accounting	175.00	175.00	175.00	175.00	2,100.00
Annual Septic Contract	0.00		0.00		250.00
Bank Charges					
Check Printing	0.00		0.00		75.00
Safe Deposit Box	40.00	40.00	40.00	40.00	40.00
Total Bank Charges	40.00	40.00	40.00	40.00	115.00
Clubhouse Expenses					
Cleaning	50.00	50.00	50.00	50.00	600.00
Cleaning Supplies	0.00		0.00		100.00
Clubhouse Furnishings	0.00		0.00		200.00
Clubhouse insurance	0.00		0.00		375.00
Clubhouse Outside Lighting	0.00		0.00		50.00
Heating and AC	0.00		0.00		150.00
Lighting	0.00		0.00		50.00
Maintenance Labor	0.00		0.00		400.00
Pest Control	102.84	103.00	102.84	103.00	420.00
Plumbing Repairs	0.00		0.00		250.00

Saddleridge Property Owners Association
Profit & Loss Budget Performance
January 2014

	<u>Jan 14</u>	<u>Budget</u>	<u>Jan 14</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Repairs	0.00		0.00		500.00
Trash	86.26		86.26		350.00
Water softener monthly maintain	0.00		0.00		300.00
Wellhouse Expenses	0.00		0.00		100.00
Total Clubhouse Expenses	<u>239.10</u>	<u>153.00</u>	<u>239.10</u>	<u>153.00</u>	<u>3,845.00</u>
Dues and Subscriptions	0.00		0.00		25.00
Food for Saddleridge Meetings					
Food for Annual BBQ	0.00		0.00		550.00
Neighborhood Watch	0.00		0.00		400.00
Total Food for Saddleridge Meetings	<u>0.00</u>		<u>0.00</u>		<u>950.00</u>
Improvements					
Landscaping					
Entrance	0.00		0.00		400.00
Lighting	0.00		0.00		200.00
Plants	0.00		0.00		360.00
Total Landscaping	<u>0.00</u>		<u>0.00</u>		<u>960.00</u>
Wellhouse Improvements	0.00		0.00		100.00
Total Improvements	<u>0.00</u>		<u>0.00</u>		<u>1,060.00</u>
Insurance-HOA Liability	0.00		0.00		600.00
Insurance, D&O	0.00		0.00		2,500.00
Lawn Maintenance	324.76	325.00	324.76	325.00	2,300.00
Legal-Attorney Fees	0.00		0.00		1,000.00
Mailings	0.00		0.00		250.00
Miscellaneous					
ACC Office Supplies	0.00		0.00		100.00
Copying	0.00		0.00		50.00
Legal Records	0.00		0.00		50.00
Office Supplies	0.00		0.00		50.00

Saddleridge Property Owners Association
Profit & Loss Budget Performance
 January 2014

	<u>Jan 14</u>	<u>Budget</u>	<u>Jan 14</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Printer Cart.	0.00		0.00		100.00
Software	0.00		0.00		280.00
Website Hosting Fee	0.00		0.00		120.00
Total Miscellaneous	<u>0.00</u>		<u>0.00</u>		<u>750.00</u>
PEC Electricity	302.60	303.00	302.60	303.00	2,000.00
Taxes	1,797.77	1,800.00	1,797.77	1,800.00	1,800.00
Total Expense	<u>2,879.23</u>	<u>2,796.00</u>	<u>2,879.23</u>	<u>2,796.00</u>	<u>19,545.00</u>
Net Income	<u><u>8,532.86</u></u>	<u><u>8,664.00</u></u>	<u><u>8,532.86</u></u>	<u><u>8,664.00</u></u>	<u><u>1,885.00</u></u>



COMMITTEE ACTIVITY REPORT

Date: February 2014

Architectural Committee

Chairperson: Rick Cardenas 847-7363

Did not report.

Maintenance Committee

Chairperson: Open (Bo Garrett & George Graham filling in)

Nothing to report.

Landscape Committee

Chairperson: Ron Steel 392-0542

Nothing to report.

Clubhouse Committee

Chairperson: Brenda Musselwhite 512-722-3404

One rental in January; none so far in February.

Neighborhood Committee

Chairperson: Cecil Gibson 847 0207

Nothing to report.

Website Committee

Chairperson: Joe Williams 847 0390

Nextdoor.com now has 102 registered Saddleridge users, representing 82 households.

Nomination Committee

Chairperson: Open

Property Owners Committee

Chairperson: Francis Savage 847 0955

Did not report.