



MINUTES
SPOA BOARD MEETING
February 22, 2021

Open Forum 6:30 PM

There were no Open Forum items.

Board Meeting 7:00 PM

- **Review and Approval of Minutes** – George Graham submitted the previous month's Meeting Minutes for approval via earlier email. The Minutes were approved as submitted.
- **Treasurer's Report** – Lon Howard submitted the Treasurer's Report for approval via earlier email from the SPOA Bookkeeper. The Treasurer's Report was approved as submitted.
- **Committee Activity Reports** - George Graham submitted the Committee Report for approval via earlier email. The Committee Report was approved as submitted.
- **Unfinished Business:**
 - SPOA Annual Dues – There are seven property owners remaining who have not yet paid their annual 2021 SPOA Dues. The SPOA Treasurer has been contacting those who are delinquent. Lien letters will be sent to those still delinquent as of March 1. This item will remain open.
 - Banning Short-Term Rentals via Covenant-Change Vote – SPOA Board members have been receiving numerous questions from realtors and potential property buyers about being allowed to operate a short-term rental (STR) in Saddleridge (such as AirBnB and Vrbo). Our Covenants currently do not specifically ban that type of property use. There is however use-restriction language in our Covenants (within Article III) which alludes in a roundabout way that such activity should probably not occur. However, such an assumption is legally ambiguous at best; and can be easily overturned by the Texas Courts (reference Tarr vs Timberwood Park Owners Assn. for a recent interesting San Antonio example).

A decision was made to offer a Covenant-change proposal to Saddleridge property owners to add clear unambiguous language to the Covenants banning STR's going forward. Proxy ballots were mailed out late January; with Property owners having until February 28th to return their completed ballots.

A valid election requires a majority vote representing at least 67% of Saddleridge lots (at least 141 lots). As of this Board meeting, that minimum lot count has yet to be reached. An election outcome

announcement will be made around the second week of March.

This item will remain open.

- Covenants Section 3.01 Compliance Issue – A Covenants compliance legal action is being considered for one property regarding continued violation of certain ACC rules. Board and ACC members are working with the property owners to resolve the issues to the mutual satisfaction of both parties.

This item will remain open.

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

The meeting was adjourned at 7:20 PM.

SPOA
Balance Sheet
As of January 31, 2021

	Jan 31, 21	Jan 31, 20	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Broadway Bank CD 7439	51,322.34	51,322.34	0.00
Broadway Bank CD 7440	25,138.63	25,138.63	0.00
Ozona Checking	38,620.59	32,306.10	6,314.49
Ozona Money Market	16,723.40	16,713.38	10.02
Total Checking/Savings	131,804.96	125,480.45	6,324.51
Accounts Receivable			
Accounts Receivable	-780.59	-568.59	-212.00
Total Accounts Receivable	-780.59	-568.59	-212.00
Total Current Assets	131,024.37	124,911.86	6,112.51
Other Assets			
Saddleridge Property	80,500.00	80,500.00	0.00
Total Other Assets	80,500.00	80,500.00	0.00
TOTAL ASSETS	<u>211,524.37</u>	<u>205,411.86</u>	<u>6,112.51</u>
LIABILITIES & EQUITY			
Equity			
Opening Balance Equity	110,823.40	110,823.40	0.00
Retained Earnings	97,650.11	88,668.08	8,982.03
Net Income	3,050.86	5,920.38	-2,869.52
Total Equity	211,524.37	205,411.86	6,112.51
TOTAL LIABILITIES & EQUITY	<u>211,524.37</u>	<u>205,411.86</u>	<u>6,112.51</u>

Saddleridge Property Owners Association Profit & Loss Budget vs. Actual January 2021

	Jan 21	Budget
Ordinary Income/Expense		
Income		
Clubhouse Usage Fee	50.00	25.00
HOA Dues Collected	3,552.00	0.00
Interest Assessed Fees	0.00	0.00
Interest Income	0.00	22.41
Resale Cert. Fee	50.00	100.00
Transfer Fees	4.00	0.00
Uncategorized Income	0.00	0.00
Total Income	3,656.00	147.41
Expense		
Accounting		
Accounting-Bookkeeper	185.00	185.00
Total Accounting	185.00	185.00
Annual Septic Contract	0.00	0.00
Bank Charges		
Safe Deposit Box	0.00	40.00
Service Charges	0.00	0.00
Total Bank Charges	0.00	40.00
Clubhouse Expenses		
Cleaning	84.29	0.00
Cleaning Supplies	0.00	0.00
Furnishings	0.00	0.00
Insurance	0.00	0.00
Maintenance Labor	0.00	105.51
Misc	0.00	377.79
Pest Control	184.03	0.00
Plumbing Repairs	0.00	0.00
Repairs	38.81	0.00
Trash	0.00	0.00
Total Clubhouse Expenses	307.13	483.30
Food for Saddleridge Meetings		
Food for Annual BBQ	0.00	0.00
Neighborhood Watch	0.00	0.00
Total Food for Saddleridge Meetings	0.00	0.00
Improvements		
Landscaping		
Entrance	0.00	7.00
Landscaping - Other	0.00	0.00
Total Landscaping	0.00	7.00
Total Improvements	0.00	7.00
Insurance-HOA Liability	0.00	0.00
Lawn Maintenance	0.00	0.00
Mailings		
Box 924	0.00	0.00
Mailings - Other	0.00	0.00
Total Mailings	0.00	0.00

3:51 PM

02/01/21

Cash Basis

Saddleridge Property Owners Association
Profit & Loss Budget vs. Actual
January 2021

	<u>Jan 21</u>	<u>Budget</u>
Misc	0.00	0.00
PEC Electricity	113.01	148.41
Taxes	0.00	2,536.80
Web Hosting Fees	0.00	0.00
Total Expense	<u>605.14</u>	<u>3,400.51</u>
Net Ordinary Income	<u>3,050.86</u>	<u>-3,253.10</u>
Net Income	<u>3,050.86</u>	<u>-3,253.10</u>



COMMITTEE ACTIVITY REPORT

Date: February 2021

Architectural Committee

Chairperson: Laura Wondercheck 210-501-2854

Nothing to report.

Maintenance Committee

Chairperson: George Graham 903-449-2977

Repositioned the basketball court tile mat back to being centered on the slab (it had moved with use), then anchored 2 sides of the court to prevent future movement. Replaced the rope basketball net with a chain net. Removed pile of playground gravel from the basketball court.

Repaired loose baseboard wall electrical outlet box inside the Clubhouse. Bypassed the Clubhouse porch light switch so it can no longer be inadvertently turned off.

A big thanks to the basketball court volunteer maintenance crew – Steve, Lon, Ben, Jimmy, John, & George.

Landscape / Firewise Committee

Chairperson: John Savage 432-352-5031

Nothing to report.

Clubhouse Committee

Chairperson: Linda Rivera 512-757-2205

Nothing to report.

Website Committee

Chairperson: Joe Williams 512-750-4274

Updated the Saddleridge website with the January minutes.