



MINUTES
SPOA BOARD MEETING
April 21, 2014

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. 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 has been considerably simplified, while still complying with the Texas HOA laws. 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.
 - 2014 Dues Notice – As of the April Board meeting, 6 residents had yet to pay their dues. A final late notice has been mailed to those in arrears. 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 Candidates for Next SPOA Board Election – The SPOA Board is still severely in need of candidates for the next Board election. A couple of folks have shown some interest, but that's not nearly enough. It takes a community to run a community!! Please seriously consider helping run your neighborhood by running for a Board position!! Think of what a mess Saddleridge would be without a Board at all!! This Item will remain open.

- Saddleridge Annual Meeting & Picnic – About 70+ residents attended the annual Saddleridge Picnic which was held on Saturday, April 12. Food was provided by Brookshire Brothers (bar-b-que, beans, potato salad, drinks, desserts), with desserts provided by Saddleridge residents (thanks!!). This event was of course free to all Saddleridge residents. This Item will be closed until next year's event.
 - Firewise Status – Ron Steel (our resident Firewise volunteer) needs to be advised of any and all fire-prevention activities (tree trimming, brush clearing, landscaping, etc.) performed by Saddleridge residents. He needs this data to ensure our Firewise Community rating is maintained. Some insurance companies will give a discount to Firewise Community residents!! Ron did explain what he needs to the annual picnic attendees. This Item will be closed until such time Ron needs to further communicate any Firewise needs or news.
 - Spring Newsletter – The Spring SPOA Newsletter was sent out to residents prior to the Spring Picnic. This Item will be closed until its time to plan the Fall Newsletter
 - Clubhouse Water Service – The SPOA was getting monthly invoices from Culligan for an unspecified service, so the Board decided to investigate thinking it was for the water softener system. Turns out it was for rental of the little under-kitchen-sink RO system for drinking water. The Board decided that this was not a good use of SPOA funds (the annual rental fee was way more than the system is worth). Culligan was contacted to cancel the service and remove the unit. The Board considered other options, but has decided not to replace the RO system at all, since Clubhouse functions almost always involve bringing bottled water. This item will be closed.
 - Front Entrance Landscaping – The Landscape Committee reported that the front entrance is due for some upkeep; such as mulching, removing the dead trees, adding some new plants, etc. The Landscape Committee Chair (Ron Steel) will be preparing some estimates and suggestions to submit to the Board. This item will remain open.
- **New Business:**
- Covenants & Restrictions versus Recent Contradictory Texas Legislation – A question was tabled regarding whether the Saddleridge Covenants need to be changed to comply with all of the new HOA regulations which were passed into law over the last few years. After a review of the relevant documents, it was decided that this action is not yet needed. Due to wording in the new laws, the few items in the Covenants that do not comply do not require rewording at this time. This item will be closed.

The meeting was adjourned at 7:45 PM.

Saddleridge Property Owners Association

March Treasurer's Report

May 2, 2014

The March 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 and year-to-date through March. 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 March 31 includes:

- Checking/Savings totaling \$102,358 and no outstanding liabilities.
- Accounts Receivable of \$(16), this negative balance represents dues paid in advance.

A review of the Profit and Loss report shows the monthly net loss to be \$(253) for March, this compares unfavorably to the budgeted net loss of \$(148). There are no unusual items to report. Year-to-date net income is \$9,950 and budgeted net income \$9,621.

As a reminder, monthly budgets can be arbitrary as foreseeing exactly when an expense will occur is difficult to predict. Therefore, our focus is primarily to manage the annual budget.

97% of the Property Owners have paid their respective 2014 Dues. 6 Property owners have not paid their dues, for an outstanding total balance due of \$576.

Respectfully submitted,

Sharon M. Drobeck
Treasurer

Saddleridge Property Owners Association Balance Sheets As of

| | March 31, 2014 | December 31, 2013 |
|---------------------------------------|-------------------|-------------------|
| ASSETS | | |
| Current Assets | | |
| Checking/Savings | | |
| Ozona CD | 50,387.28 | 50,370.99 |
| Ozona Checking | 4,536.89 | 6,621.87 |
| Ozona Money Market | 47,433.93 | 35,423.32 |
| Total Checking/Savings | 102,358.10 | 92,416.18 |
| Accounts Receivable | | |
| Accounts Receivable | (16.27) | (16.27) |
| Total Accounts Receivable | (16.27) | (16.27) |
| Total Current Assets | 102,341.83 | 92,399.91 |
| Other Assets | | |
| Saddleridge Property | 80,500.00 | 80,500.00 |
| Total Other Assets | 80,500.00 | 80,500.00 |
| TOTAL ASSETS | 182,841.83 | 172,899.91 |
| LIABILITIES & EQUITY | | |
| Equity | | |
| Opening Balance Equity | 110,823.40 | 110,823.40 |
| Retained Earnings | 62,067.95 | 57,952.05 |
| Net Income | 9,950.48 | 4,124.46 |
| Total Equity | 182,841.83 | 172,899.91 |
| TOTAL LIABILITIES & EQUITY | 182,841.83 | 172,899.91 |

Saddleridge Property Owners Association
Profit & Loss Budget Performance
March 2014

| | <u>Mar 14</u> | <u>Budget</u> | <u>Jan - Mar 14</u> | <u>YTD Budget</u> | <u>Annual Budget</u> |
|-------------------------------|---------------|-----------------|---------------------|-------------------|----------------------|
| Income | | | | | |
| Clubhouse Usage Fee | 50.00 | 50.00 | 75.00 | 100.00 | 500.00 |
| HOA Dues Collected | 288.00 | 1,300.00 | 13,803.00 | 14,375.00 | 19,580.00 |
| Interest Assessed Fees | 18.72 | 25.00 | 62.06 | 25.00 | 250.00 |
| Interest Inc | 11.97 | 8.00 | 36.34 | 24.00 | 100.00 |
| Resale Cert. Fee | 0.00 | 50.00 | 0.00 | 150.00 | 500.00 |
| Transfer Fees | 0.00 | 50.00 | 0.00 | 100.00 | 500.00 |
| Uncategorized Income | 0.00 | | 0.00 | 0.00 | 0.00 |
| Total Income | 368.69 | 1,483.00 | 13,976.40 | 14,774.00 | 21,430.00 |
| Expense | | | | | |
| Accounting | | | | | |
| Accounting-Bookkeeper | 175.00 | 175.00 | 525.00 | 525.00 | 2,100.00 |
| Total Accounting | 175.00 | 175.00 | 525.00 | 525.00 | 2,100.00 |
| Annual Septic Contract | 0.00 | | 0.00 | | 250.00 |
| Bank Charges | | | | | |
| Check Printing | 0.00 | | 0.00 | 0.00 | 75.00 |
| Safe Deposit Box | 0.00 | | 40.00 | 40.00 | 40.00 |
| Total Bank Charges | 0.00 | | 40.00 | 40.00 | 115.00 |
| Clubhouse Expenses | | | | | |
| Cleaning | 50.00 | 50.00 | 150.00 | 150.00 | 595.00 |
| Cleaning Supplies | 0.00 | 25.00 | 0.00 | 25.00 | 100.00 |
| Furnishings | 0.00 | 0.00 | 0.00 | 0.00 | 200.00 |
| Heating and AC | 0.00 | | 0.00 | 0.00 | 150.00 |
| Insurance | 0.00 | | 0.00 | | 375.00 |
| Lighting | 0.00 | 50.00 | 0.00 | 50.00 | 50.00 |
| Maintenance Labor | 0.00 | 400.00 | 0.00 | 400.00 | 400.00 |
| Misc | 0.00 | | 0.00 | 0.00 | 0.00 |
| Outside Lighting | 0.00 | | 0.00 | | 50.00 |
| Pest Control | 0.00 | | 102.84 | 103.00 | 420.00 |

Saddleridge Property Owners Association
Profit & Loss Budget Performance
March 2014

| | <u>Mar 14</u> | <u>Budget</u> | <u>Jan - Mar 14</u> | <u>YTD Budget</u> | <u>Annual Budget</u> |
|--|---------------|---------------|---------------------|-------------------|----------------------|
| Plumbing Repairs | 0.00 | 75.00 | 0.00 | 75.00 | 250.00 |
| Repairs | 0.00 | 125.00 | 0.00 | 125.00 | 500.00 |
| Trash | 0.00 | | 86.26 | 85.00 | 350.00 |
| Water softener monthly maintain | 22.95 | 25.00 | 69.35 | 75.00 | 300.00 |
| Wellhouse Expenses | 0.00 | | 0.00 | | 100.00 |
| Total Clubhouse Expenses | <u>72.95</u> | <u>750.00</u> | <u>408.45</u> | <u>1,088.00</u> | <u>3,840.00</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 | 100.00 | 0.00 | 100.00 | 400.00 |
| Lighting | 0.00 | 50.00 | 0.00 | 50.00 | 200.00 |
| Plants | 0.00 | 90.00 | 0.00 | 90.00 | 360.00 |
| Total Landscaping | <u>0.00</u> | <u>240.00</u> | <u>0.00</u> | <u>240.00</u> | <u>960.00</u> |
| Wellhouse Improvements | 0.00 | 100.00 | 0.00 | 100.00 | 100.00 |
| Total Improvements | <u>0.00</u> | <u>340.00</u> | <u>0.00</u> | <u>340.00</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 | 162.38 | 162.00 | 487.14 | 649.00 | 2,300.00 |
| Legal-Attorney Fees | 0.00 | | 0.00 | | 1,000.00 |
| Mailings | 0.00 | | 0.00 | 50.00 | 250.00 |
| Miscellaneous | | | | | |
| ACC Office Supplies | 0.00 | | 0.00 | | 50.00 |
| Copying | 0.00 | | 0.00 | | 50.00 |
| Legal Records | 0.00 | | 0.00 | | 50.00 |

Saddleridge Property Owners Association
Profit & Loss Budget Performance
 March 2014

| | <u>Mar 14</u> | <u>Budget</u> | <u>Jan - Mar 14</u> | <u>YTD Budget</u> | <u>Annual Budget</u> |
|----------------------------|-----------------------|-----------------------|------------------------|------------------------|------------------------|
| Office Supplies | 51.81 | 50.00 | 51.81 | 50.00 | 100.00 |
| 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>51.81</u> | <u>50.00</u> | <u>51.81</u> | <u>50.00</u> | <u>750.00</u> |
| | | | | | |
| PEC Electricity | 159.67 | 154.00 | 715.75 | 611.00 | 2,000.00 |
| Taxes | 0.00 | | 1,797.77 | 1,800.00 | 1,800.00 |
| Total Expense | <u>621.81</u> | <u>1,631.00</u> | <u>4,025.92</u> | <u>5,153.00</u> | <u>19,540.00</u> |
| | | | | | |
| Net Income | <u><u>-253.12</u></u> | <u><u>-148.00</u></u> | <u><u>9,950.48</u></u> | <u><u>9,621.00</u></u> | <u><u>1,890.00</u></u> |



COMMITTEE ACTIVITY REPORT

Date: April 2014

Architectural Committee

Chairperson: Rick Cardenas 847-7363

Did not report.

Maintenance Committee

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

Clubhouse septic system needed various repairs. Contractor was hired, and repairs were completed.

Landscape Committee

Chairperson: Ron Steel 392-0542

Nothing to report.

Clubhouse Committee

Chairperson: Brenda Musselwhite 512-722-3404

Nothing to report.

Neighborhood Committee

Chairperson: Cecil Gibson 847 0207

Did not report.

Website Committee

Chairperson: Joe Williams 847 0390

Nextdoor.com now has 112 registered Saddleridge users.

Nomination Committee

Chairperson: Open

Property Owners Committee

Chairperson: Francis Savage 847 0955

Did not report.