



MINUTES
SPOA BOARD MEETING
May 19, 2014

Open Forum 6:30 PM

Two Homeowners attended to discuss an ongoing construction issue with the Board and ACC. The ACC reported that a noncompliance letter was sent to the offending homeowner, and the ACC has received a reply with an action plan for compliance. The complainants also had suggestions for the ACC and Board regarding possible enforcement of certain issues that fall outside of the SPOA Deed Restrictions; however, the SPOA currently cannot legally enforce such issues.

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 May Board meeting, 4 residents had yet to pay their dues. A final late notice has been mailed to, and phone contact made with, 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. Occasionally, partial dues payments have been made to the SPOA. In such cases payment was returned to the sender with a note stating the amount submitted was

- incomplete. After checking with the SPOA lawyer, it has been decided to accept such incomplete payments, let the sender know the amount was incomplete, and let interest accrue on the remainder owed. 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.
 - 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) agreed to prepare some estimates and suggestions to submit to the Board. This item will remain open.
- **New Business:**
- Recent Clubhouse Repairs (Septic/AC/Trees) – The Clubhouse needed some repairs during the past month. The Septic and Air Conditioning systems needed some major repairs; and a fallen tree needed to be taken out. Total outlay for these items was ~\$1K. This item will be closed until something else breaks!!
 - Recent Thefts in Saddleridge – Another theft was reported in the neighborhood; this time the thief was apparently a hired worker working in a house under little supervision while the owners were at home. Just a note to keep a close eye on workers you do not know (or trust!!) who are working with easy access to your valuables. If a contractor complains that you're "in the way" or "making him nervous" while watching him working in your house, may be wise to assume that's a warning that you need to chase him off your property and find a new contractor. This item will be closed until someone steals something else.

The meeting was adjourned at 7:45 PM.

Saddleridge Property Owners Association

April Treasurer's Report May 19, 2014

The April 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 April. 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 April 30 includes:

- Checking/Savings totaling \$101,538 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 \$(824) for April, this compares favorably to the budgeted net loss of \$(2,036). Although there are no unusual items to report, I want to note the \$485 charge for Septic service/repair. Bo had previously sent notice of this service need.

Year-to-date net income is \$9,126 and budgeted net income \$7,585.

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.

Respectfully submitted,

Sharon M. Drobeck
Treasurer

Saddleridge Property Owners Association Balance Sheets As of

	April 30, 2014	December 31, 2013
ASSETS		
Current Assets		
Checking/Savings		
Ozona CD	50,399.98	50,370.99
Ozona Checking	3,700.06	6,621.87
Ozona Money Market	47,437.83	35,423.32
Total Checking/Savings	101,537.87	92,416.18
Accounts Receivable		
Accounts Receivable	(16.27)	(16.27)
Total Accounts Receivable	(16.27)	(16.27)
Other Current Assets		
Total Current Assets	101,521.60	92,399.91
Other Assets		
Saddleridge Property	80,500.00	80,500.00
Total Other Assets	80,500.00	80,500.00
TOTAL ASSETS	182,021.60	172,899.91
 LIABILITIES & EQUITY		
Equity		
Opening Balance Equity	110,823.40	110,823.40
Retained Earnings	62,072.09	57,952.05
Net Income	9,126.11	4,124.46
Total Equity	182,021.60	172,899.91
TOTAL LIABILITIES & EQUITY	182,021.60	172,899.91

Saddleridge Property Owners Association
Profit & Loss Budget Performance
April 2014

	<u>Apr 14</u>	<u>Budget</u>	<u>Jan - Apr 14</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Income					
Clubhouse Usage Fee	25.00	25.00	100.00	125.00	500.00
HOA Dues Collected	775.36	0.00	14,578.36	14,375.00	19,580.00
Interest Assessed Fees	56.92	25.00	118.98	50.00	250.00
Interest Inc	12.66	8.00	49.00	32.00	100.00
Resale Cert. Fee	0.00	0.00	0.00	150.00	500.00
Transfer Fees	0.00	0.00	0.00	100.00	500.00
Uncategorized Income	0.00		0.00	0.00	0.00
Total Income	869.94	58.00	14,846.34	14,832.00	21,430.00
Expense					
Accounting					
Accounting-Bookkeeper	175.00	175.00	700.00	700.00	2,100.00
Total Accounting	175.00	175.00	700.00	700.00	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	200.00	200.00	595.00
Cleaning Supplies	0.00	0.00	0.00	25.00	100.00
Furnishings	0.00	0.00	0.00	0.00	200.00
Heating and AC	0.00	75.00	0.00	75.00	150.00
Insurance	0.00		0.00		375.00
Lighting	0.00	0.00	0.00	50.00	50.00
Maintenance Labor	0.00		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	102.84	105.00	205.68	208.00	420.00

Saddleridge Property Owners Association
Profit & Loss Budget Performance
April 2014

	Apr 14	Budget	Jan - Apr 14	YTD Budget	Annual Budget
Plumbing Repairs	0.00		0.00	75.00	250.00
Repairs	0.00		0.00	125.00	500.00
Septic Cleaning and Service	485.00		485.00		
Trash	86.20	85.00	172.46	170.00	350.00
Water softener monthly maintain	16.07	25.00	85.42	100.00	300.00
Wellhouse Expenses	0.00		0.00		100.00
Total Clubhouse Expenses	740.11	340.00	1,148.56	1,428.00	3,840.00
Dues and Subscriptions	0.00		0.00		25.00
Food for Saddleridge Meetings					
Food for Annual BBQ	311.62	550.00	311.62	550.00	550.00
Neighborhood Watch	0.00		0.00		400.00
Total Food for Saddleridge Meetings	311.62	550.00	311.62	550.00	950.00
Improvements					
Landscaping					
Entrance	0.00		0.00	100.00	400.00
Lighting	0.00		0.00	50.00	200.00
Plants	0.00		0.00	90.00	360.00
Total Landscaping	0.00		0.00	240.00	960.00
Wellhouse Improvements	0.00		0.00	100.00	100.00
Total Improvements	0.00		0.00	340.00	1,060.00
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	811.90	974.00	2,300.00
Legal-Attorney Fees	0.00	500.00	0.00	500.00	1,000.00
Mailings	0.00		0.00	50.00	250.00
Miscellaneous					
ACC Office Supplies	0.00		0.00	50.00	100.00
Copying	0.00		0.00		50.00

Saddleridge Property Owners Association
Profit & Loss Budget Performance
 April 2014

	<u>Apr 14</u>	<u>Budget</u>	<u>Jan - Apr 14</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Legal Records	0.00		0.00		50.00
Office Supplies	0.00	50.00	51.81	50.00	50.00
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>0.00</u>	<u>50.00</u>	<u>51.81</u>	<u>100.00</u>	<u>750.00</u>
PEC Electricity	142.82	154.00	858.57	765.00	2,000.00
Taxes	0.00		1,797.77	1,800.00	1,800.00
Total Expense	<u>1,694.31</u>	<u>2,094.00</u>	<u>5,720.23</u>	<u>7,247.00</u>	<u>19,540.00</u>
Net Income	<u><u>-824.37</u></u>	<u><u>-2,036.00</u></u>	<u><u>9,126.11</u></u>	<u><u>7,585.00</u></u>	<u><u>1,890.00</u></u>



COMMITTEE ACTIVITY REPORT

Date: May 2014

Architectural Committee

Chairperson: Rick Cardenas 847-7363

1. Martin & Cindy Kalb were granted approval to construct their mailbox at 300 Packsaddle Pass.
2. Renne & Cosette Williams were granted approval to construct a workshop at 530 Packsaddle Pass.
3. A well house for Mickey and Tim Klapuch at 500 Saddleridge Drive was approved.
4. A fence for Jack Ransone at 810 Saddleridge was approved.
5. A letter was mailed to George Peterson regarding the appearance of his metal RV carport at 710 Mission Trl. He responded positively, and will take action.
6. Brad Thompson of 111 Packsaddle Pass re-submitted a request to build a goat shed in the adjoining lot that also belongs to him.

Maintenance Committee

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

Clubhouse AC system needed repair. Contractor was hired, and repairs were completed. Tree also down behind the building; it will be removed by the lawn maintenance contractor.

Landscape Committee

Chairperson: Ron Steel 392-0542

Nothing to report.

Clubhouse Committee

Chairperson: Brenda Musselwhite 512-722-3404

Clubhouse was rented twice in the last month. Brenda also submitted a revised (and very nice-looking!!) rental agreement to the Board for review. The Board decided the new document will be used going forward.

Neighborhood Committee

Chairperson: Cecil Gibson 847 0207

Did not report.

Website Committee

Chairperson: Joe Williams 847 0390

Nothing to report.

Nomination Committee

Chairperson: Open

Property Owners Committee

Chairperson: Francis Savage 847 0955

Did not report.