



MINUTES
SPOA BOARD MEETING
May 15, 2023

Open Forum 6:30 PM

Five residents (including one Architectural Control Committee member) attended to discuss certain matters of concern.

The owners of 632 Saddleridge discussed the issue of a non-compliant mailbox (a USPS Certified letter was sent to them by the SPOA Board last month regarding such). The owners have since moved the mailbox slightly to a location within the side boundaries of their lot (side boundary lines as extended to the street); and will submit a formal mailbox approval request to the ACC for review as soon as possible.

Other issues brought to the Board's attention regarded multiple occurrences of trailers/campers/RV's parked in violation of the Saddleridge Covenants' trailer parking rules, and derelict vehicles being parked/stored on a certain property. The Board members will research and address these issues ASAP.

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** – The Treasurer's Report was submitted for approval by the SPOA Bookkeeper (Marla Koosed) and SPOA Treasurer (Laura Wondercheck). 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:**
 - Covenants Compliance Issue – A Saddleridge Covenants compliance legal action is now in process for one property (Lot 23) regarding continued violation of certain sections of the Saddleridge Covenants. Late last year the first step in the legal process was completed; a USPS-delivered Certified letter as mandated by the Texas Property Code giving notice of the violations.

During the January Board meeting, a motion was made and approved to proceed with legal action against the owner of Lot 23 to secure compliance with the Covenants, and remedy the violations cited in the previously-delivered notice.

June/July Update: On May 18th the Hays County court granted a default judgement in favor of the SPOA. A lien was filed with the County to recover all legal fees expended by the SPOA.

August Update: A motion was made, seconded, and passed unanimously by the Board to begin foreclosure proceedings on the court-granted judgement lien on the property.

September/October/November Update: The SPOA began foreclosure proceedings on the court-granted judgement lien on the property.

May Update: Foreclosure proceedings are under way; but may take some time to generate and file the needed paperwork with the applicable courts.

This item will remain open.

- Dark Sky Compliant Entrance Lighting – The Wimberley Dark Sky lighting regulations passed a few years ago mandate lighting that complies to said regulations. The current Saddleridge entrance lighting is not compliant; and must be brought into compliance by mid-2023. If not, the SPOA could face fines levied by the City.

A local electrician who is familiar with the Dark Sky regs has been identified and contacted. Conversations are ongoing with him; and a meeting was conducted this month at the entrance location. He has some ideas to research, and is going to contact his lighting supplier to see what equipment is available, and get the supplier to come out for a look at the site for further ideas.

This item will remain open.

- **New Business:**

- No New Business

The meeting was adjourned at 7:20 PM.

Saddleridge Property Owners Association

Balance Sheet - Modified Cash Basis

As of April 30, 2023

	<u>Apr 30, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
Ozona Checking	\$ 35,497.45
Ozona Money Market	\$ 16,758.04
Broadway Bank CD 7439	\$ 53,562.86
Broadway Bank CD 7440	\$ 26,236.08
Total Checking/Savings	<u>\$ 132,054.43</u>
Accounts Receivable	
Accounts Receivable	\$ 304.25
Total Accounts Receivable	<u>\$ 304.25</u>
Total Current Assets	\$ 132,358.68
Fixed Assets	
Saddleridge Property	\$ 88,151.00
Total Fixed Assets	<u>\$ 88,151.00</u>
TOTAL ASSETS	<u><u>\$ 220,509.68</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Prepaid	
Deferred Revenue	\$ 326.00
Total Accounts Payable	<u>\$ 326.00</u>
Total Current Liabilities	<u>\$ 326.00</u>
Total Liabilities	\$ 326.00
Equity	
Opening Balance Equity	\$ 110,823.40
Retained Earnings	\$ 111,163.76
Net Income	\$ (1,803.48)
Total Equity	<u>\$ 220,183.68</u>
TOTAL LIABILITIES & EQUITY	<u><u>\$ 220,509.68</u></u>

Saddleridge Property Owners Association
Profit & Loss by Month- Modified Cash Basis
year-to-date through April 2023

	<u>Jan 23</u>	<u>Feb 23</u>	<u>Mar 23</u>	<u>Apr 23</u>	<u>TOTAL</u>
Ordinary Income/Expense					
Income					
Clubhouse Usage Fee	\$ -	\$ 75.00	\$ -	\$ -	\$ 75.00
HOA Dues Collected	\$ 4,620.00	\$ 288.00	\$ -	\$ -	\$ 4,908.00
Interest Assessed Fees	\$ -	\$ (167.52)	\$ 16.25	\$ -	\$ (151.27)
Resale Cert. Fee	\$ 100.00	\$ 100.00	\$ 50.00	\$ -	\$ 250.00
Transfer Fees	\$ 50.00	\$ (50.00)	\$ 50.00	\$ 50.00	\$ 100.00
Interest Income	\$ 4.06	\$ 3.88	\$ 8.90	\$ 16.51	\$ 33.35
Uncategorized Income	\$ 17.28	\$ -	\$ -	\$ -	\$ 17.28
Total Income	<u>\$ 4,791.34</u>	<u>\$ 249.36</u>	<u>\$ 125.15</u>	<u>\$ 66.51</u>	<u>\$ 5,232.36</u>
Expense					
Accounting					
Accounting-Bookkeeper	\$ 200.00	\$ 200.00	\$ -	\$ 200.00	\$ 600.00
Total Accounting	<u>\$ 200.00</u>	<u>\$ 200.00</u>	<u>\$ -</u>	<u>\$ 200.00</u>	<u>\$ 600.00</u>
Bank Charges					
Safe Deposit Box	\$ 40.00	\$ -	\$ -	\$ -	\$ 40.00
Service Charges	\$ 68.63	\$ -	\$ -	\$ -	\$ 68.63
Total Bank Charges	<u>\$ 108.63</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 108.63</u>
Clubhouse Expenses					
Cleaning Labor	\$ 300.00	\$ -	\$ -	\$ -	\$ 300.00
Maintenance Labor	\$ -	\$ 3,409.88	\$ -	\$ 1,353.13	\$ 4,763.01
Pest Control	\$ -	\$ 119.08	\$ -	\$ -	\$ 119.08
Trash	\$ -	\$ 192.46	\$ -	\$ -	\$ 192.46
Total Clubhouse Expenses	<u>\$ 300.00</u>	<u>\$ 3,721.42</u>	<u>\$ -</u>	<u>\$ 1,353.13</u>	<u>\$ 5,374.55</u>
Electricity - PEC	\$ 142.00	\$ 194.00	\$ 141.00	\$ 131.00	\$ 608.00
Lawn Maintenance	\$ -	\$ 200.00	\$ -	\$ -	\$ 200.00
Miscellaneous Expenses					
ACC Office Supplies	\$ 100.00	\$ -	\$ -	\$ -	\$ 100.00
Office Expenses	\$ -	\$ 12.14	\$ -	\$ -	\$ 12.14
Total Miscellaneous Expenses	<u>\$ 100.00</u>	<u>\$ 12.14</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 112.14</u>
Postage and Delivery	\$ 8.13	\$ -	\$ 8.13	\$ 16.26	\$ 32.52
Total Expense	<u>\$ 858.76</u>	<u>\$ 4,327.56</u>	<u>\$ 149.13</u>	<u>\$ 1,700.39</u>	<u>\$ 7,035.84</u>
Net Ordinary Income	<u>\$ 3,932.58</u>	<u>\$ (4,078.20)</u>	<u>\$ (23.98)</u>	<u>\$ (1,633.88)</u>	<u>\$ (1,803.48)</u>
Net Income	<u><u>\$ 3,932.58</u></u>	<u><u>\$ (4,078.20)</u></u>	<u><u>\$ (23.98)</u></u>	<u><u>\$ (1,633.88)</u></u>	<u><u>\$ (1,803.48)</u></u>

Saddleridge Property Owners Association

Budget vs Actual - Modified Cash Basis

year-to-date through April 2023

	<u>Jan - Apr 23</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Clubhouse Usage Fee	\$ 75.00	\$ 150.00	\$ (75.00)	50.0%
HOA Dues	\$ 4,908.00	\$ 4,812.00	\$ 96.00	102.0%
Interest Assessed Fees	\$ (151.27)	\$ 25.00	\$ (176.27)	(605.08%)
Resale Cert. Fee	\$ 250.00	\$ 350.00	\$ (100.00)	71.43%
Transfer Fees	\$ 100.00	\$ 504.00	\$ (404.00)	19.84%
Interest Income	\$ 33.35	\$ 8.85	\$ 24.50	376.84%
Uncategorized Income	\$ 17.28	\$ -	\$ 17.28	100.0%
Total Income	<u>\$ 5,232.36</u>	<u>\$ 5,849.85</u>	<u>\$ (617.49)</u>	<u>89.44%</u>
Expense				
Accounting				
Accounting-Bookkeeper	\$ 600.00	\$ 800.00	\$ (200.00)	75.0%
Total Accounting	<u>\$ 600.00</u>	<u>\$ 800.00</u>	<u>\$ (200.00)</u>	<u>75.0%</u>
Bank Charges				
Safe Deposit Box	\$ 40.00	\$ 40.00	\$ -	100.0%
Service Charges	\$ 68.63	\$ -	\$ 68.63	100.0%
Total Bank Charges	<u>\$ 108.63</u>	<u>\$ 40.00</u>	<u>\$ 68.63</u>	<u>271.58%</u>
Clubhouse Expenses				
Cleaning Labor	\$ 300.00	\$ -	\$ 300.00	100.0%
Insurance	\$ -	\$ -	\$ -	0.0%
Maintenance Labor	\$ 4,763.01	\$ 75.00	\$ 4,688.01	6,350.68%
Pest Control	\$ 119.08	\$ 113.66	\$ 5.42	104.77%
Trash	\$ 192.46	\$ 190.00	\$ 2.46	101.3%
Total Clubhouse Expenses	<u>\$ 5,374.55</u>	<u>\$ 378.66</u>	<u>\$ 4,995.89</u>	<u>1,419.36%</u>
Electricity - PEC	\$ 608.00	\$ 599.90	\$ 8.10	101.35%
Food for Saddleridge Mtgs	\$ -	\$ 270.00	\$ (270.00)	0.0%
Insurance - D&O	\$ -	\$ -	\$ -	0.0%
Insurance - Liability	\$ -	\$ -	\$ -	0.0%
Lawn Maintenance	\$ 200.00	\$ 190.00	\$ 10.00	105.26%
Legal-Attorney Fees	\$ -	\$ 700.00	\$ (700.00)	0.0%
Miscellaneous Expenses				
ACC Office Supplies	\$ 100.00	\$ -	\$ 100.00	100.0%
Office Supplies	\$ 12.14	\$ 59.35	\$ (47.21)	20.46%
Web Hosting Fees	\$ -	\$ -	\$ -	0.0%
Website Domain	\$ -	\$ -	\$ -	0.0%
Total Miscellaneous Expenses	<u>\$ 112.14</u>	<u>\$ 59.35</u>	<u>\$ 52.79</u>	<u>188.95%</u>
Post Office Box	\$ -	\$ -	\$ -	0.0%
Postage and Delivery	\$ 32.52	\$ 14.76	\$ 17.76	220.33%
Taxes				
Taxes - Property	\$ -	\$ -	\$ -	0.0%
Total Taxes	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>0.0%</u>
Total Expense	<u>\$ 7,035.84</u>	<u>\$ 3,052.67</u>	<u>\$ 3,983.17</u>	<u>230.48%</u>
Net Ordinary Income	<u>\$ (1,803.48)</u>	<u>\$ 2,797.18</u>	<u>\$ (4,600.66)</u>	<u>(64.48%)</u>
Net Income	<u><u>\$ (1,803.48)</u></u>	<u><u>\$ 2,797.18</u></u>	<u><u>\$ (4,600.66)</u></u>	<u><u>(64.48%)</u></u>

These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them.



COMMITTEE ACTIVITY REPORT

Date: May 2023

Architectural Committee

Chairperson: Krista Reynolds 503-349-6575

Shed approved for 320 Frontier Trl.

A Covenant violation letter was mailed (USPS Certified Mail) to the owners of 632 Saddleridge concerning an unapproved mailbox erected on another owner's property.

Maintenance Committee

Chairperson: George Graham 903-449-2977

Contacted the Wimberley Public Works Manager about (1) a downed speed limit sign on Saddleridge Dr., and (2) misworded Saddleridge Dr. street-name signs (incorrectly showing "Saddle Ridge Dr."; 2 words instead of the correct 1-word). The downed speed limit sign has been repaired; and new corrected street-name signs have been ordered by the City.

Removed the mangled and severely weatherworn "Firewise" sign from the Packsaddle Pass subdivision entrance. The sign will not be replaced.

Landscape Committee

Chairperson: John Savage 432-352-5031

Contracted with Devoted Landscaping to trim the Saddleridge Dr. entrance trees as needed.

Clubhouse Committee

Chairperson: Linda Rivera 512-757-2205

No Clubhouse rentals since last month's report.

Website Committee

Chairperson: Joe Williams 512-750-4274

1. Added the previous month's Board meeting minutes to website documents list.
2. Replaced the previous month's Board meeting notice with the current version on the website.