



MINUTES
SPOA BOARD MEETING
June 16, 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 for approval. There was no discussion, and the Treasurer's Report was approved as submitted.
- **Committee Activity Reports** - George Graham submitted the Committee Report. The Board accepted the report as submitted.
- **Old Business:**
 - Rules & Regulations Development – The Board has decided to discontinue working on adopting fines for non-compliance with ACC rules, due to (a) the complexity required to comply with the Texas HOA laws, and (b) the Board's assumption that even with fine language in place, due to the Texas HOA law language the chance of actually collecting such fines would be quite slim. This does not mean that the SPOA has no "hammer" to enforce the Covenant rules; the rules can still be legally enforced as always. The Board will continue to monitor non-compliance with the SPOA ACC rules; and may resurrect this item if the ACC Covenants are being routinely ignored by residents. The proposed outdoor welding rule, however, will be adopted. This Item will remain open until the outdoor welding rule language is filed with Hays County.
 - 2014 Dues Notice – As of the June Board meeting, all residents but one have paid their annual dues; a lien is on file for the past dues owed on that one lot. Editorial Note: Having to plead and beg and remind some residents (quite a few, actually) to pay their dues, even after 6 months, is quite ridiculous for just \$96. Our dues are miniscule as compared to most HOA's in Texas; and it's hard to believe that \$96 would create a serious financial hardship for anyone who lives in our wonderful neighborhood.

That said; if this issue gets worse next year (and it has been trending worse over the previous few years), the Board will most likely add a fine for late dues payment. This item will be closed for now, but may be revisited prior to the 2015 dues-collection cycle.

- 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 through the upcoming Board election.
- Front Entrance Landscaping – The Landscape Committee has submitted no estimates and/or suggestions regarding entrance landscaping to submit to the Board. Therefore, this item will be closed.
- **New Business:**
 - There was no new business

The meeting was adjourned at 7:15 PM.

Saddleridge Property Owners Association

May Treasurer's Report June 16, 2014

The May 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 May. 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 May 31 includes:

- Checking/Savings totaling \$101,477 and no outstanding liabilities.
- Accounts Receivable of \$(8), this negative balance represents dues paid in advance.

A review of the Profit and Loss report shows the monthly net loss to be \$(53) for May, this compares favorably to the budgeted net loss of \$(1,313). Although there are no unusual items to report, there is a couple to bring to your attention:

- Heating & AC - \$453.70 repair was necessary.
- Office Supplies - \$149.32 are charges for new checks and deposit books.

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.

All but one of the Property Owners has paid their respective 2014 Dues. This individual is multiple years in arrears on his dues and liens have been placed on the property accordingly. I would like to thank Bo for his diligent collection efforts!

Respectfully submitted,

Sharon M. Drobeck
Treasurer

Saddleridge Property Owners Association Balance Sheets As of

	May 31, 2014	December 31, 2013
ASSETS		
Current Assets		
Checking/Savings		
Ozona CD	50,404.12	50,370.99
Ozona Checking	3,630.91	6,621.87
Ozona Money Market	47,441.86	35,423.32
Total Checking/Savings	101,476.89	92,416.18
Accounts Receivable		
Accounts Receivable	(8.00)	(16.27)
Total Accounts Receivable	(8.00)	(16.27)
Other Current Assets		
Total Current Assets	101,468.89	92,399.91
Other Assets		
Saddleridge Property	80,500.00	80,500.00
Total Other Assets	80,500.00	80,500.00
TOTAL ASSETS	181,968.89	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	9,073.40	4,124.46
Total Equity	181,968.89	172,899.91
TOTAL LIABILITIES & EQUITY	181,968.89	172,899.91

Saddleridge Property Owners Association
Profit & Loss Budget Performance
May 2014

	May 14	Budget	Jan - May 14	YTD Budget	Annual Budget
Income					
Clubhouse Usage Fee	50.00	50.00	150.00	175.00	500.00
HOA Dues Collected	472.64	0.00	15,051.00	14,375.00	19,580.00
Interest Assessed Fees	44.35	0.00	163.33	50.00	250.00
Interest Inc	8.32	8.00	57.32	40.00	100.00
Resale Cert. Fee	100.00	50.00	100.00	200.00	500.00
Transfer Fees	100.00	50.00	100.00	150.00	500.00
Uncategorized Income	0.00		0.00	0.00	0.00
Total Income	775.31	158.00	15,621.65	14,990.00	21,430.00
Expense					
Accounting					
Accounting-Bookkeeper	175.00	175.00	875.00	875.00	2,100.00
Total Accounting	175.00	175.00	875.00	875.00	2,100.00
Annual Septic Contract	0.00	250.00	0.00	250.00	250.00
Bank Charges					
Check Printing	0.00	75.00	0.00	75.00	75.00
Safe Deposit Box	0.00		40.00	40.00	40.00
Total Bank Charges	0.00	75.00	40.00	115.00	115.00
Clubhouse Expenses					
Cleaning	50.00	50.00	250.00	250.00	595.00
Cleaning Supplies	0.00	0.00	0.00	25.00	100.00
Furnishings	0.00	100.00	0.00	100.00	200.00
Heating and AC	453.70		453.70	75.00	150.00
Insurance	0.00		0.00		375.00
Lighting	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	0.00		205.68	208.00	420.00

Saddleridge Property Owners Association
Profit & Loss Budget Performance
 May 2014

	<u>May 14</u>	<u>Budget</u>	<u>Jan - May 14</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Plumbing Repairs	0.00		0.00	75.00	250.00
Repairs	0.00		0.00	125.00	500.00
Septic Cleaning and Service	0.00		485.00		
Trash	0.00		172.46	170.00	350.00
Water softener monthly maintain	0.00	25.00	85.42	125.00	300.00
Wellhouse Expenses	0.00	50.00	0.00	50.00	100.00
Total Clubhouse Expenses	503.70	225.00	1,652.26	1,653.00	3,840.00
Dues and Subscriptions	0.00		0.00		25.00
Food for Saddleridge Meetings					
Food for Annual BBQ	0.00		311.62	550.00	550.00
Neighborhood Watch	0.00		0.00		400.00
Total Food for Saddleridge Meetings	0.00		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	0.00	192.00	811.90	1,166.00	2,300.00
Legal-Attorney Fees	0.00		0.00	500.00	1,000.00
Mailings	0.00	100.00	0.00	150.00	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
 May 2014

	<u>May 14</u>	<u>Budget</u>	<u>Jan - May 14</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Legal Records	0.00	20.00	0.00	20.00	50.00
Office Supplies	149.32		201.13	50.00	50.00
Printer Cart.	0.00		0.00		100.00
Software	0.00	280.00	0.00	280.00	280.00
Website Hosting Fee	0.00		0.00		120.00
Total Miscellaneous	<u>149.32</u>	<u>300.00</u>	<u>201.13</u>	<u>400.00</u>	<u>750.00</u>
PEC Electricity	0.00	154.00	858.57	919.00	2,000.00
Taxes	0.00		1,797.77	1,800.00	1,800.00
Total Expense	<u>828.02</u>	<u>1,471.00</u>	<u>6,548.25</u>	<u>8,718.00</u>	<u>19,540.00</u>
Net Income	<u>-52.71</u>	<u>-1,313.00</u>	<u>9,073.40</u>	<u>6,272.00</u>	<u>1,890.00</u>



COMMITTEE ACTIVITY REPORT

Date: June 2014

Architectural Committee

Chairperson: Rick Cardenas 847-7363

1. Aaron and Noriko Evans residence plans approved for Lot 193 (656 Saddleridge Dr.), and fencing approved for Lots 193 and 194.
2. Gino and Jule Zeneli (300 Saddleridge Dr.; Lot 47) started enclosing their attached rear patio (was previously approved).
3. Approved a fence and gate for Jack Ransone at 810 Saddleridge Dr. (Lot 181).

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

Clubhouse was rented twice in May, and twice so far in June.

Neighborhood Committee

Chairperson: Cecil Gibson 847 0207

Nothing to 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.