



MINUTES
SPOA BOARD MEETING
June 17, 2024

Open Forum 6:30 PM

One resident attended the meeting to observe, and volunteer to fill the open ACC position. There were no Open Forum items, as such the Board Meeting was begun early. Note that the SPOA Treasurer was unable to attend this month.

Board Meeting 7:00 PM

- **Review and Approval of Minutes** – SPOA Secretary George Graham submitted the previous month's Meeting Minutes for approval via earlier email. The Minutes were approved as submitted.
- **Treasurer's Report** – The previous month's Treasurer's Report was submitted for approval by the SPOA Bookkeeper (Marla Koosed) and the SPOA Treasurer (Charles Lundelius) via earlier email. The Treasurer's Report was approved as submitted.
- **Committee Activity Report** – SPOA Secretary 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 2022 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.

On May 18, 2022 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 2022 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.

January 2024 Update: The District Clerk for Hays County issued a Writ of Execution, which was delivered to the property owners by the Hays County constable to legally "seize" the lot for further foreclosure actions. However, the property owners have since covered the financial restitution as

mandated in the Writ, so a foreclosure option is no longer available.

The property owners have not yet brought the property itself into compliance with the SPOA Covenants. The Board attempted to schedule a follow-on meeting with the property owners to ascertain their plans for compliance; but was unsuccessful. The SPOA lawyer has prepared and submitted a follow-on court filing to legally push the property owners into bringing the property into compliance with the May 2022 Court judgement. Now waiting for the court to act on the filing.

This item will remain open.

- Saddleridge Well Water Quality and Testing – Resident Charles Lundelius (the SPOA Treasurer) shared his recent well water test with the Board last month. The interesting part of the test results was the presence of heavy metals (Strontium and Uranium) above the recommended maximum allowed levels. Note that Charles' well had been dormant for some time prior to testing; and that may have affected the results as compared to the expected norms for an active well.

Charles has contacted the Edwards Aquifer Research and Data Center (EARDC) at Texas State University, and has determined the procedures for, and cost of (\$300), an appropriate water test for interested Saddleridge property owners. The testing lab would not agree to any volume discount for residents. More info will be available for the July Board meeting.

This item will remain open.

- **New Business:**

There were no New Business items.

The meeting was adjourned at 7:15 PM.

Saddleridge Property Owners Association

Balance Sheet - Modified Cash Basis

As of May 31, 2024

	<u>May 31, 2024</u>
ASSETS	
Current Assets	
Checking/Savings	
Ozona Checking	9,422.44
Ozona Money Market	28,805.28
Broadway Bank CD	89,007.99
Total Checking/Savings	<u>\$ 127,235.71</u>
Accounts Receivable	
Accounts Receivable	50.00
Total Accounts Receivable	<u>\$ 50.00</u>
Total Current Assets	<u>\$ 127,285.71</u>
Fixed Assets	
Saddleridge Property	
Building	63,918.00
Land	7,102.00
Property Improvements	27,537.57
Total Saddleridge Property	<u>\$ 98,557.57</u>
Total Fixed Assets	<u>\$ 98,557.57</u>
TOTAL ASSETS	<u><u>\$ 225,843.28</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Deferred Dues Payments	236.00
Total Current Liabilities	<u>\$ 236.00</u>
Total Liabilities	<u>\$ 236.00</u>
Equity	
Retained Earnings	223,978.18
Net Income	1,629.10
Total Equity	<u>\$ 225,607.28</u>
TOTAL LIABILITIES & EQUITY	<u><u>\$ 225,843.28</u></u>

Saddleridge Property Owners Association
Profit & Loss by Month- Modified Cash Basis
year-to-date through May 31, 2024

	<u>Jan 24</u>	<u>Feb 24</u>	<u>Mar 24</u>	<u>Apr 24</u>	<u>May 24</u>	<u>TOTAL</u>
Ordinary Income/Expense						
Income						
HOA Dues	-	(96.00)	-	-	-	(96.00)
Interest Assessed Fees	2,470.15	11.63	-	-	-	2,481.78
Resale Cert. Fee	-	50.00	50.00	-	-	100.00
Transfer Fees	-	50.00	50.00	-	-	100.00
Clubhouse Usage Fee	100.00	-	-	-	-	100.00
Judgment Revenue	7,771.97	-	-	-	-	7,771.97
Interest Income	22.97	25.10	25.10	23.76	24.06	120.99
Uncategorized Income	-	-	-	-	-	-
Total Income	\$ 10,365.09	\$ 40.73	\$ 125.10	\$ 23.76	\$ 24.06	\$ 10,578.74
Expense						
Bank Charges						
Safe Deposit Box	40.00	-	-	-	-	40.00
Merchant Fees/Svc Chg	83.99	-	-	-	-	83.99
Total Bank Charges	\$ 123.99	\$ -	\$ -	\$ -	\$ -	\$ 123.99
Billable Expenses	-	-	-	930.00	308.00	1,238.00
Clubhouse Expenses						
Cleaning Labor	-	100.00	-	-	-	100.00
Clubhouse Insurance	-	-	-	-	-	-
Repairs & Maint - Labor	-	-	-	-	-	-
Repairs & Maint - Supplies	-	43.28	-	41.25	-	84.53
Pest Control	-	119.08	-	-	119.08	238.16
Septic Cleaning and Service	-	265.00	-	-	-	265.00
Trash	305.66	(221.32)	-	-	84.34	168.68
Total Clubhouse Expenses	\$ 305.66	\$ 306.04	\$ -	\$ 41.25	\$ 203.42	\$ 856.37
Electricity	178.00	253.00	147.00	126.00	126.00	830.00
Insurance - Liability	-	-	-	-	-	-
Insurance - D&O	-	-	-	-	-	-
Post Office Box	-	-	-	-	-	-
Postage and Delivery	-	17.46	-	35.93	17.46	70.85
Professional Fees						
Accounting	-	440.00	220.00	220.00	220.00	1,100.00
Legal	1,239.00	-	2,022.37	15.00	-	3,276.37
Total Professional Fees	\$ 1,239.00	\$ 440.00	\$ 2,242.37	\$ 235.00	\$ 220.00	\$ 4,376.37
Repairs & Maintenance						

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

Saddleridge Property Owners Association
Profit & Loss by Month- Modified Cash Basis
year-to-date through May 31, 2024

	<u>Jan 24</u>	<u>Feb 24</u>	<u>Mar 24</u>	<u>Apr 24</u>	<u>May 24</u>	<u>TOTAL</u>
Repairs & Maintenance - Labor	\$ -	\$ -	\$ 500.00	\$ -	\$ -	500.00
Lawn Maintenance	200.00	-	200.00	220.00	220.00	840.00
Total Repairs & Maintenance	<u>\$ 200.00</u>	<u>\$ -</u>	<u>\$ 700.00</u>	<u>\$ 220.00</u>	<u>\$ 220.00</u>	<u>\$ 1,340.00</u>
Miscellaneous Expenses						
Office Expenses	-	70.90	-	(49.88)	93.04	114.06
Web Hosting Fees	-	-	-	-		-
Website Domain	-	-	-	-		-
Total Miscellaneous Expenses	<u>\$ -</u>	<u>\$ 70.90</u>	<u>\$ -</u>	<u>\$ (49.88)</u>	<u>\$ 93.04</u>	<u>\$ 114.06</u>
Total Expense	<u>\$ 2,046.65</u>	<u>\$ 1,087.40</u>	<u>\$ 3,089.37</u>	<u>\$ 1,538.30</u>	<u>\$ 1,187.92</u>	<u>\$ 8,949.64</u>
Net Income	<u>\$ 8,318.44</u>	<u>\$ (1,046.67)</u>	<u>\$ (2,964.27)</u>	<u>\$ (1,514.54)</u>	<u>\$ (1,163.86)</u>	<u>\$ 1,629.10</u>

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Saddleridge Property Owners Association

Budget vs Actual - Modified Cash Basis

year-to-date through May 2024

	<u>Jan - May 24</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
HOA Dues	(96.00)	0.00	(96.00)	100.0%
Interest Assessed Fees	2,481.78	50.00	2,431.78	4,963.56%
Resale Cert. Fee	100.00	150.00	(50.00)	66.67%
Transfer Fees	100.00	150.00	(50.00)	66.67%
Clubhouse Usage Fee	100.00	75.00	25.00	133.33%
Judgment Revenue	7,771.97	0.00	7,771.97	100.0%
Interest Income	120.99	450.00	(329.01)	26.89%
Total Income	<u>10,578.74</u>	<u>875.00</u>	<u>9,703.74</u>	<u>1,209.0%</u>
Expense				
Billable Expenses	1,238.00	0.00	1,238.00	100.0%
Bank Charges				
Safe Deposit Box	40.00	40.00	0.00	100.0%
Merchant Fees/Service Charges	83.99	50.00	33.99	167.98%
Total Bank Charges	<u>123.99</u>	<u>90.00</u>	<u>33.99</u>	<u>137.77%</u>
Clubhouse Expenses				
Cleaning Labor	100.00	125.00	(25.00)	80.0%
Clubhouse Insurance	0.00	187.94	(187.94)	0.0%
Pest Control	238.16	238.16	0.00	100.0%
Repairs & Maintenance Labor	0.00	333.31	(333.31)	0.0%
Repairs & Maintenance Supplies	84.53	83.31	1.22	101.46%
Septic Cleaning and Service	265.00	275.00	(10.00)	96.36%
Trash	168.68	455.16	(286.48)	37.06%
Misc	0.00	6,500.00	(6,500.00)	0.0%
Total Clubhouse Expenses	<u>856.37</u>	<u>8,197.88</u>	<u>(7,341.51)</u>	<u>10.45%</u>
Electricity	830.00	793.81	36.19	104.56%
Event Expenses	0.00	0.00	0.00	0.0%
Insurance - D&O	0.00	1,184.31	(1,184.31)	0.0%
Insurance - Liability	0.00	456.50	(456.50)	0.0%
Professional Fees				
Legal Fees	3,276.37	833.31	2,443.06	393.18%
Accounting-Bookkeeper	1,100.00	1,100.00	0.00	100.0%
Total Professional Fees	<u>4,376.37</u>	<u>1,933.31</u>	<u>2,443.06</u>	<u>226.37%</u>
Repairs and Maintenance				
Repairs & Maintenance - Labor	500.00	0.00	500.00	100.0%
Lawn Maintenance	840.00	633.31	206.69	132.64%
Total Repairs and Maintenance	<u>1,340.00</u>	<u>633.31</u>	<u>706.69</u>	<u>211.59%</u>
Miscellaneous Expenses				
Office Supplies	114.06	0.00	114.06	100.0%
Web Hosting Fees	0.00	86.01	(86.01)	0.0%
Website Domain	0.00	82.19	(82.19)	0.0%
Total Miscellaneous Expenses	<u>114.06</u>	<u>168.20</u>	<u>(54.14)</u>	<u>67.81%</u>
Post Office Box	0.00	0.00	0.00	0.0%
Postage and Delivery	70.85	41.69	29.16	169.95%
Taxes				
Taxes - Property	0.00	0.00	0.00	0.0%
Total Taxes	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
Total Expense	<u>8,949.64</u>	<u>13,499.01</u>	<u>(4,549.37)</u>	<u>66.3%</u>
Net Ordinary Income	<u>1,629.10</u>	<u>(12,624.01)</u>	<u>14,253.11</u>	<u>(12.91%)</u>
Net Income	<u>1,629.10</u>	<u>(12,624.01)</u>	<u>14,253.11</u>	<u>(12.91%)</u>

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COMMITTEE ACTIVITY REPORT

Date: June 2024

Architectural Committee

Chairperson:

Chair Position Open

Approved the following: Front Fence for 632 Saddleridge Dr.
Pool & Pool Fence for 101 Meadow View.
Pool & Fence for 325 Canyon Gap.

Maintenance Committee

Chairperson:

George Graham 903-449-2977

Two new blinds were purchased to replace the hail-damaged units. Glass repair companies have been contacted for estimates for replacement of the hail-broken windows. Clubhouse A/C condenser fins are mashed down from hail impacts. Noticed some hail-damaged BB Court tiles (some spare tiles are in stock; but may need to purchase some more to fully repair the court). No hail-related repairs have yet been performed.

Emptied Clubhouse picnic-area trash cans.

Landscape Committee

Chairperson:

John Savage 432-352-5031

Nothing to report.

Clubhouse Committee

Chairperson:

Linda Rivera 512-757-2205

Did not report.

Website Committee

Chairperson:

Joe Williams 512-750-4274

Updated Saddleridge website with Board minutes, Board meeting notice, and ACC member changes. Managed email distribution for Saddleridge email addresses.