



MINUTES
SPOA BOARD MEETING
July 17, 2023

Open Forum 6:30 PM

There were no Open Forum items. Since there were no Open Forum items, the Board meeting was started early.

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 previous month's 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.

There are two maturing (in August) SPOA CD's at Broadway Bank that will need to be reinvested at that time. Rates, term, and bank to be determined in August. Board members unanimously voted to reinvest the funds in new CD's.

- **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 2022 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 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.

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

June/July Update: The District Clerk for Hays County scheduled to issue a Writ of Execution to submit to the Hays County constable to legally "seize" the lot. Once that is done, the process for sale of the lot at public auction can move forward.

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.

Progress with the current electrician seems to be slowing; and its now time to try to identify another interested lighting vendor. Resident Mike Rohan has recently had a very good experience with a local who is Dark Sky knowledgeable. He will be contacted ASAP.

This item will remain open.

- **New Business:**

- No New Business

The meeting was adjourned at 7:05 PM.

Saddleridge Property Owners Association

Balance Sheet - Modified Cash Basis

As of June 30, 2023

	<u>June 30, 2023</u>
ASSETS	
Current Assets	
Checking/Savings	
Ozona Checking	31,412.70
Ozona Money Market	16,767.29
Broadway Bank CD 7439	53,562.86
Broadway Bank CD 7440	26,236.08
Total Checking/Savings	<u>127,978.93</u>
Accounts Receivable	
Accounts Receivable	0.00
Total Accounts Receivable	<u>0.00</u>
Total Current Assets	127,978.93
Fixed Assets	
Saddleridge Property	
Building	63,918.00
Land	7,102.00
Property Improvements	17,131.00
Total Saddleridge Property	<u>88,151.00</u>
Total Fixed Assets	<u>88,151.00</u>
TOTAL ASSETS	<u><u>216,129.93</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Deferred Revenue	34.00
Total Current Liabilities	<u>34.00</u>
Total Liabilities	34.00
Equity	
Retained Earnings	221,987.16
Net Income	(5,891.23)
Total Equity	<u>216,095.93</u>
TOTAL LIABILITIES & EQUITY	<u><u>216,129.93</u></u>

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

	<u>Jan 23</u>	<u>Feb 23</u>	<u>Mar 23</u>	<u>Apr 23</u>	<u>May 23</u>	<u>Jun 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	\$ -	\$ 150.00	\$ -	\$ 400.00
Transfer Fees	\$ 50.00	\$ (50.00)	\$ 50.00	\$ 50.00	\$ 100.00	\$ -	\$ 200.00
Interest Income	\$ 4.06	\$ 3.88	\$ 8.90	\$ 16.51	\$ 16.67	\$ 5.85	\$ 55.87
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>\$ 266.67</u>	<u>\$ 5.85</u>	<u>\$ 5,504.88</u>
Expense							
Accounting							
Accounting-Bookkeeper	\$ 200.00	\$ 200.00	\$ -	\$ 200.00	\$ 200.00	\$ 220.00	\$ 1,020.00
Total Accounting	<u>\$ 200.00</u>	<u>\$ 200.00</u>	<u>\$ -</u>	<u>\$ 200.00</u>	<u>\$ 200.00</u>	<u>\$ 220.00</u>	<u>\$ 1,020.00</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>\$ -</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	\$ -	\$ 238.16
Trash	\$ -	\$ 192.46	\$ -	\$ -	\$ 192.46	\$ -	\$ 384.92
Total Clubhouse Expenses	<u>\$ 300.00</u>	<u>\$ 3,721.42</u>	<u>\$ -</u>	<u>\$ 1,353.13</u>	<u>\$ 311.54</u>	<u>\$ -</u>	<u>\$ 5,686.09</u>
Electricity - PEC	\$ 142.00	\$ 194.00	\$ 141.00	\$ 131.00	\$ 129.00	\$ 130.00	\$ 867.00
Insurance - D&O	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,584.00	\$ 2,584.00
Lawn Maintenance	\$ -	\$ 200.00	\$ -	\$ -	\$ 200.00	\$ 320.00	\$ 720.00
Legal - Attorney Fees	\$ -	\$ -	\$ -	\$ -	\$ 245.00	\$ -	\$ 245.00
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>\$ -</u>	<u>\$ -</u>	<u>\$ 112.14</u>
Postage and Delivery	\$ 8.13	\$ -	\$ 8.13	\$ 16.26	\$ 20.73	\$ -	\$ 53.25
Total Expense	<u>\$ 858.76</u>	<u>\$ 4,327.56</u>	<u>\$ 149.13</u>	<u>\$ 1,700.39</u>	<u>\$ 1,106.27</u>	<u>\$ 3,254.00</u>	<u>\$ 11,396.11</u>
Net Ordinary Income	<u>\$ 3,932.58</u>	<u>\$ (4,078.20)</u>	<u>\$ (23.98)</u>	<u>\$ (1,633.88)</u>	<u>\$ (839.60)</u>	<u>\$ (3,248.15)</u>	<u>\$ (5,891.23)</u>

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 June 2023

Net Income	<u>\$ 3,932.58</u>	<u>\$ (4,078.20)</u>	<u>\$ (23.98)</u>	<u>\$ (1,633.88)</u>	<u>\$ (839.60)</u>	<u>\$ (3,248.15)</u>	<u>\$ (5,891.23)</u>
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Saddleridge Property Owners Association

Budget vs Actual - Modified Cash Basis

year-to-date through June 2023

	<u>Jan - Jun 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)	\$ 50.00	\$ (201.27)	(302.54%)
Resale Cert. Fee	\$ 400.00	\$ 400.00	\$ -	100.0%
Transfer Fees	\$ 200.00	\$ 604.00	\$ (404.00)	33.11%
Interest Income	\$ 55.87	\$ 13.17	\$ 42.70	424.22%
Uncategorized Income	\$ 17.28	\$ -	\$ 17.28	100.0%
Total Income	\$ 5,504.88	\$ 6,029.17	\$ (524.29)	91.3%
Expense				
Accounting				
Accounting-Bookkeeper	\$ 1,020.00	\$ 1,400.00	\$ (380.00)	72.86%
Total Accounting	\$ 1,020.00	\$ 1,400.00	\$ (380.00)	72.86%
Bank Charges				
Safe Deposit Box	\$ 40.00	\$ 40.00	\$ -	100.0%
Service Charges	\$ 68.63	\$ -	\$ 68.63	100.0%
Total Bank Charges	\$ 108.63	\$ 40.00	\$ 68.63	271.58%
Clubhouse Expenses				
Cleaning Labor	\$ 300.00	\$ -	\$ 300.00	100.0%
Insurance	\$ -	\$ -	\$ -	0.0%
Maintenance Labor	\$ 4,763.01	\$ -	\$ 4,763.01	100.0%
Pest Control	\$ 238.16	\$ 227.32	\$ 10.84	104.77%
Repairs	\$ -	\$ 75.00	\$ (75.00)	0.0%
Septic Cleaning and Service	\$ -	\$ 275.00	\$ (275.00)	0.0%
Trash	\$ 384.92	\$ 380.00	\$ 4.92	101.3%
Total Clubhouse Expenses	\$ 5,686.09	\$ 957.32	\$ 4,728.77	593.96%
Electricity - PEC	\$ 867.00	\$ 850.11	\$ 16.89	101.99%
Food for Saddleridge Mtgs	\$ -	\$ 270.00	\$ (270.00)	0.0%
Insurance - D&O	\$ 2,584.00	\$ -	\$ 2,584.00	100.0%
Insurance - Liability	\$ -	\$ -	\$ -	0.0%
Lawn Maintenance	\$ 720.00	\$ 910.00	\$ (190.00)	79.12%
Legal-Attorney Fees	\$ 245.00	\$ 1,925.00	\$ (1,680.00)	12.73%
Miscellaneous Expenses				
ACC Office Supplies	\$ 100.00	\$ -	\$ 100.00	100.0%
Office Supplies	\$ 12.14	\$ 94.35	\$ (82.21)	12.87%
Web Hosting Fees	\$ -	\$ -	\$ -	0.0%
Website Domain	\$ -	\$ -	\$ -	0.0%
Total Miscellaneous Expenses	\$ 112.14	\$ 94.35	\$ 17.79	118.86%

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Saddleridge Property Owners Association
Budget vs Actual - Modified Cash Basis
year-to-date through June 2023

	<u>Jan - Jun 23</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Post Office Box	\$ -	\$ -	\$ -	0.0%
Postage and Delivery	\$ 53.25	\$ 14.76	\$ 38.49	360.77%
Taxes				
Taxes - Property	\$ -	\$ -	\$ -	0.0%
Total Taxes	\$ -	\$ -	\$ -	0.0%
Total Expense	<u>\$ 11,396.11</u>	<u>\$ 6,461.54</u>	<u>\$ 4,934.57</u>	<u>176.37%</u>
Net Ordinary Income	<u>\$ (5,891.23)</u>	<u>\$ (432.37)</u>	<u>\$ (5,458.86)</u>	<u>1,362.54%</u>
Net Income	<u><u>\$ (5,891.23)</u></u>	<u><u>\$ (432.37)</u></u>	<u><u>\$ (5,458.86)</u></u>	<u><u>1,362.54%</u></u>

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COMMITTEE ACTIVITY REPORT

Date: July 2023

Architectural Committee

Chairperson: Krista Reynolds 503-349-6575

Did not report.

Maintenance Committee

Chairperson: George Graham 903-449-2977

Nothing to report.

Landscape Committee

Chairperson: John Savage 432-352-5031

Nothing to report.

Clubhouse Committee

Chairperson: Linda Rivera 512-757-2205

Clubhouse was rented twice since the previous meeting.

Website Committee

Chairperson: Joe Williams 512-750-4274

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