



MINUTES
SPOA BOARD MEETING
August 19, 2024

Open Forum 6:30 PM

There were no Open Forum items, as such the Board Meeting was begun early.

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; Lot 23 – 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. The court informed the SPOA lawyer that this follow-on filing will have to be served to the property owner in person via a process server. The SPOA lawyer will arrange such.

This item will remain open.

- **New Business:**

- Covenants Compliance Issue; Lot 16 – The SPOA has received numerous resident complaints of Covenant violations regarding Lot 16. These involve unapproved structures being built (in violation of Covenants Sections 3.01 and 4.01), and using RV's as residences (in violation of Covenants Section 3.04). The required notification letters have been sent via Certified mail to the property owner's legal address of record with Hays County (per the TX Property Code Section 2.09) allowing the property owner 30 days from the date of delivery (or the date that such letter is returned to the SPOA as undeliverable) to bring the property into compliance. After that time window has passed, if the property has not been brought into compliance with the Covenants, legal action can then commence.

This item will remain open.

The meeting was adjourned at 7:10 PM.

Saddleridge Property Owners Association

Balance Sheet - Modified Cash Basis

As of July 31, 2024

| | <u>July 31, 2024</u> |
|---------------------------------------|-----------------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| Ozona Checking | 7,093.93 |
| Ozona Money Market | 28,408.05 |
| Broadway Bank CD | 89,007.99 |
| Total Checking/Savings | <u>\$ 124,509.97</u> |
| Accounts Receivable | |
| Accounts Receivable | 100.00 |
| Total Accounts Receivable | <u>\$ 100.00</u> |
| Total Current Assets | <u>\$ 124,609.97</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>\$ 223,167.54</u></u> |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | 350.00 |
| Deferred Dues Payments | 236.00 |
| Total Current Liabilities | <u>\$ 586.00</u> |
| Total Liabilities | <u>\$ 586.00</u> |
| Equity | |
| Retained Earnings | 223,978.18 |
| Net Income | (1,396.64) |
| Total Equity | <u>\$ 222,581.54</u> |
| TOTAL LIABILITIES & EQUITY | <u><u>\$ 223,167.54</u></u> |

Saddleridge Property Owners Association
Profit & Loss by Month- Modified Cash Basis
year-to-date through July 30, 2024

| | <u>Jan 24</u> | <u>Feb 24</u> | <u>Mar 24</u> | <u>Apr 24</u> | <u>May 24</u> | <u>Jun 24</u> | <u>Jul 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 | - | - | - | 50.00 | 150.00 |
| Transfer Fees | - | 50.00 | 50.00 | - | - | - | 50.00 | 150.00 |
| 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 | 23.02 | 23.42 | 167.43 |
| Uncategorized Income | - | - | - | - | - | - | - | - |
| Total Income | \$ 10,365.09 | \$ 40.73 | \$ 125.10 | \$ 23.76 | \$ 24.06 | \$ 23.02 | \$ 123.42 | \$ 10,725.18 |
| 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 | 1,430.87 | - | 2,668.87 |
| Clubhouse Expenses | | | | | | | | |
| Cleaning Labor | - | 100.00 | - | - | - | (300.00) | - | (200.00) |
| Clubhouse Insurance | - | - | - | - | - | - | - | - |
| Repairs & Maint - Labor | - | - | - | - | - | - | - | - |
| Repairs & Maint - Supplies | - | 43.28 | - | 41.25 | - | 75.58 | - | 160.11 |
| 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 | \$ (224.42) | \$ - | \$ 631.95 |
| Electricity | 178.00 | 253.00 | 147.00 | 126.00 | 126.00 | 129.00 | 130.00 | 1,089.00 |
| Insurance - Liability | - | - | - | - | - | - | - | - |
| Insurance - D&O | - | - | - | - | - | - | - | - |
| Post Office Box | - | - | - | - | - | - | - | - |
| Postage and Delivery | - | 17.46 | - | 35.93 | 17.46 | 8.73 | - | 79.58 |
| Professional Fees | | | | | | | | |
| Accounting | - | 440.00 | 220.00 | 220.00 | 220.00 | 220.00 | 220.00 | 1,540.00 |
| Legal | 1,239.00 | - | 2,022.37 | 15.00 | 10.00 | - | (10.00) | 3,276.37 |
| Total Professional Fees | \$ 1,239.00 | \$ 440.00 | \$ 2,242.37 | \$ 235.00 | \$ 230.00 | \$ 220.00 | \$ 210.00 | 4,816.37 |
| 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 July 30, 2024

| | <u>Jan 24</u> | <u>Feb 24</u> | <u>Mar 24</u> | <u>Apr 24</u> | <u>May 24</u> | <u>Jun 24</u> | <u>Jul 24</u> | <u>TOTAL</u> |
|--|--------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Repairs & Maintenance - Labor | \$ - | \$ - | \$ 500.00 | \$ - | \$ - | \$ - | \$ - | 500.00 |
| Lawn Maintenance | 200.00 | - | 200.00 | 220.00 | 220.00 | 400.00 | 570.00 | 1,810.00 |
| Total Repairs & Maintenance | \$ 200.00 | \$ - | \$ 700.00 | \$ 220.00 | \$ 220.00 | \$ 400.00 | \$ 570.00 | 2,310.00 |
| Miscellaneous Expenses | | | | | | | 288.00 | 288.00 |
| Office Expenses | - | 70.90 | - | (49.88) | 93.04 | - | - | 114.06 |
| Web Hosting Fees | - | - | - | - | - | - | - | - |
| Website Domain | - | - | - | - | - | - | - | - |
| Total Miscellaneous Expenses | \$ - | \$ 70.90 | \$ - | \$ (49.88) | \$ 93.04 | \$ - | \$ 288.00 | \$ 402.06 |
| Total Expense | \$ 2,046.65 | \$ 1,087.40 | \$ 3,089.37 | \$ 1,538.30 | \$ 1,197.92 | \$ 1,964.18 | \$ 1,198.00 | \$ 12,121.82 |
| Net Income | \$ 8,318.44 | \$ (1,046.67) | \$ (2,964.27) | \$ (1,514.54) | \$ (1,173.86) | \$ (1,941.16) | \$ (1,074.58) | \$ (1,396.64) |

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Saddleridge Property Owners Association

Budget vs Actual - Modified Cash Basis

year-to-date through July 2024

| | <u>Jan - Jul 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 | 150.00 | 250.00 | (100.00) | 60.0% |
| Transfer Fees | 150.00 | 250.00 | (100.00) | 60.0% |
| Clubhouse Usage Fee | 100.00 | 125.00 | (25.00) | 80.0% |
| Judgment Revenue | 7,771.97 | 0.00 | 7,771.97 | 100.0% |
| Interest Income | 167.43 | 450.00 | (282.57) | 37.21% |
| Total Income | <u>10,725.18</u> | <u>1,125.00</u> | <u>9,600.18</u> | <u>953.35%</u> |
| Expense | | | | |
| Billable Expenses | 2,668.87 | 0.00 | | |
| 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 | (200.00) | 175.00 | (375.00) | (114.29%) |
| Clubhouse Insurance | 0.00 | 263.10 | (263.10) | 0.0% |
| Pest Control | 238.16 | 238.16 | 0.00 | 100.0% |
| Repairs & Maintenance Labor | 0.00 | 466.65 | (466.65) | 0.0% |
| Repairs & Maintenance Supplies | 160.11 | 116.65 | 43.46 | 137.26% |
| Septic Cleaning and Service | 265.00 | 275.00 | (10.00) | 96.36% |
| Trash | 168.68 | 682.74 | (514.06) | 24.71% |
| Misc | 0.00 | 6,500.00 | (6,500.00) | 0.0% |
| Total Clubhouse Expenses | <u>631.95</u> | <u>8,717.30</u> | <u>(8,085.35)</u> | <u>7.25%</u> |
| Electricity | 1,089.00 | 1,111.35 | (22.35) | 97.99% |
| Event Expenses | 0.00 | 576.00 | (576.00) | 0.0% |
| Insurance - D&O | 0.00 | 1,658.05 | (1,658.05) | 0.0% |
| Insurance - Liability | 0.00 | 639.10 | (639.10) | 0.0% |
| Professional Fees | | | | |
| Legal Fees | 3,276.37 | 1,166.65 | 2,109.72 | 280.84% |
| Accounting-Bookkeeper | 1,540.00 | 1,540.00 | 0.00 | 100.0% |
| Total Professional Fees | <u>4,816.37</u> | <u>2,706.65</u> | <u>2,109.72</u> | <u>177.95%</u> |
| Repairs and Maintenance | | | | |
| Repairs & Maintenance - Labor | 500.00 | 0.00 | 500.00 | 100.0% |
| Lawn Maintenance | 1,810.00 | 886.65 | 923.35 | 204.14% |
| Total Repairs and Maintenance | <u>2,310.00</u> | <u>886.65</u> | <u>1,423.35</u> | <u>260.53%</u> |
| Miscellaneous Expenses | | | | |
| Office Supplies | 114.06 | 0.00 | 114.06 | 100.0% |
| Web Hosting Fees | 0.00 | 120.43 | (120.43) | 0.0% |
| Website Domain | 0.00 | 115.09 | (115.09) | 0.0% |
| Misc. Expenses - Other | 288.00 | 0.00 | 0.00 | 0.0% |
| Total Miscellaneous Expenses | <u>402.06</u> | <u>235.52</u> | <u>166.54</u> | <u>170.71%</u> |
| Post Office Box | 0.00 | 0.00 | 0.00 | 0.0% |
| Postage and Delivery | 79.58 | 58.35 | 21.23 | 136.38% |
| 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>12,121.82</u> | <u>16,678.97</u> | <u>(4,557.15)</u> | <u>72.68%</u> |
| Net Ordinary Income | <u>(1,396.64)</u> | <u>(15,553.97)</u> | <u>14,157.33</u> | <u>8.98%</u> |
| Net Income | <u>(1,396.64)</u> | <u>(15,553.97)</u> | <u>14,157.33</u> | <u>8.98%</u> |

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COMMITTEE ACTIVITY REPORT

Date: August 2024

Architectural Committee

Chairperson:

Chair Position Open

Approved the following:

Rainwater Collection System for 881 Saddleridge Dr.
House exterior changes (gables and awnings) and other remodeling for 601 Canyon Gap Rd.
Fence and Gate relocation for 410 Canyon Gap Rd.

Maintenance Committee

Chairperson:

George Graham 903-449-2977

Replaced 4 hail-broken Clubhouse window panes. Cost to SPOA ~\$100 (window repair businesses wanted ~\$600 for the job). A few other long-ago-cracked panes also need to be replaced. Will handle those as time and schedule allow.

Emptied 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 and Board meeting notice. Managed email distribution for Saddleridge email addresses.