



MINUTES
SPOA BOARD MEETING
November 18, 2013

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 October 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 – Proposed language regarding Compliance with ACC Approvals is being drafted. This may include additional ACC approvals immediately before construction begins, but will include fines for non-compliance. The final draft will be reviewed by the lawyer in conjunction with a final review of the proposed outdoor welding rule. This Item will remain open.
 - Compliance with, and interpretation of, Section 3.09 (junk on lot) of the Saddleridge Covenants & Restrictions, and SPOA Board power to interpret and enforce per Section 7.01 – A number of resident complaints have been received regarding “junk” in plain view on a lot in our neighborhood. A letter was sent to the offending property owner asking the owner to please tidy up the area, and the owner has acted on the request. This item will be monitored for one more month.
 - Fall Newsletter – The Fall Newsletter has been finalized, and will be sent out ASAP. This Item is now closed.
- **New Business:**

- New Law Requiring Re-filing of the SPOA Management Certificate – Due to recently-passed House Bill 2075 & 3800 mandates, all POA's and COA's in Texas must re-file their Management Certificates by year-end. An electronic copy of the previous SPOA Management Certificate from 2006 is being searched for (to save some effort in starting anew); but if this is not found, a new version will be generated from scratch. This Item will remain open.

The meeting was adjourned at 7:20 PM.

Saddleridge Property Owners Association

October Treasurer's Report November 18, 2013

The October 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 October. This information is included in a format which includes the 2013 annual budget. This will help to keep the big picture in mind.

The Balance Sheet as of October 31 includes:

- SPOA has Checking/Savings totaling \$88,879 and no outstanding liabilities.
- Accounts Receivable of \$(129), this negative balance represents dues paid in advance.

A review of the Profit and Loss report shows that the monthly net loss of \$(1,624) compares favorably to the budgeted net loss of \$(2,145) for October.

- Income items of note:
 - Nothing outstanding to report.
- Expense items of note:
 - Nothing outstanding to report.

On a year-to-date basis the actual net income of \$474 exceeds the budgeted net loss of \$(3,970). Comments:

- Income is higher than expected due to the increase in property sales' fees.
- Decrease in expenses, as compared to budget, is primarily due to maintenance and repairs that have not materialized and timing of expenses.

All of the 2012 tax files have been completed and submitted.

Respectfully submitted,

Sharon M. Drobeck
Treasurer

Saddleridge Property Owners Association Balance Sheets As of

	October 31, 2013	December 31, 2012
ASSETS		
Current Assets		
Checking/Savings		
Ozona CD	50,345.59	50,245.29
Ozona Checking	3,115.91	9,665.08
Ozona Money Market	35,417.40	28,381.35
Total Checking/Savings	88,878.90	88,291.72
Accounts Receivable		
Accounts Receivable	(129.27)	(16.27)
Total Accounts Receivable	(129.27)	(16.27)
Total Current Assets	88,749.63	88,275.45
Other Assets		
Saddleridge Property	80,500.00	80,500.00
Total Other Assets	80,500.00	80,500.00
TOTAL ASSETS	169,249.63	168,775.45
 LIABILITIES & EQUITY		
Equity		
Opening Balance Equity	110,823.40	110,823.40
Retained Earnings	57,952.05	52,991.90
Net Income	474.18	4,960.15
Total Equity	169,249.63	168,775.45
TOTAL LIABILITIES & EQUITY	169,249.63	168,775.45

Saddleridge Property Owners Association Profit & Loss Budget Performance

October 2013

	Oct 13	Budget	Jan - Oct 13	YTD Budget	Annual Budget
Income					
Clubhouse Usage Fee	50.00	50.00	300.00	425.00	500.00
HOA Dues Collected	0.00	0.00	11,704.00	11,795.00	19,580.00
Interest Earned	7.32	40.00	244.29	320.00	360.00
Interest Inc	0.00		39.06		
Resale Cert. Fee	100.00	0.00	900.00	375.00	500.00
Transfer Fees	0.00	50.00	900.00	400.00	500.00
Total Income	157.32	140.00	14,087.35	13,315.00	21,440.00
Expense					
Accounting					
Accounting-Bookkeeper	175.00	160.00	1,660.00	1,600.00	1,920.00
Accounting-CPA	0.00		0.00	175.00	175.00
Total Accounting	175.00	160.00	1,660.00	1,775.00	2,095.00
Annual Septic Contract	0.00		225.00	250.00	250.00
Bank Charges					
Check Printing	0.00		0.00	75.00	75.00
Safe Deposit Box	0.00		40.00	40.00	40.00
Service Charges	0.00		0.00	0.00	0.00
Total Bank Charges	0.00		40.00	115.00	115.00
Clubhouse Expenses					
Cleaning	50.00	50.00	500.00	500.00	600.00
Cleaning Supplies	0.00		0.00	75.00	100.00
Clubhouse Furnishings	0.00		0.00	200.00	200.00
Clubhouse insurance	360.00	375.00	360.00	375.00	375.00
Clubhouse Outside Lighting	0.00		0.00	45.00	50.00
Entrance Sign	0.00		0.00	0.00	0.00
Heating and AC	0.00	0.00	131.73	150.00	150.00
Lighting	0.00		0.00	45.00	50.00
Maintenance Labor	0.00		350.00	300.00	400.00

Saddleridge Property Owners Association
Profit & Loss Budget Performance
 October 2013

	<u>Oct 13</u>	<u>Budget</u>	<u>Jan - Oct 13</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Misc	0.00	0.00	4.00	0.00	0.00
Pest Control	0.00	105.00	308.48	420.00	420.00
Plumbing Repairs	0.00	50.00	0.00	250.00	250.00
Repairs	0.00		0.00	500.00	500.00
Trash	86.35	85.00	340.88	340.00	340.00
Water softener monthly maintain	22.95	25.00	229.50	250.00	300.00
Wellhouse Expenses	0.00	0.00	0.00	100.00	100.00
Total Clubhouse Expenses	519.30	690.00	2,224.59	3,550.00	3,835.00
Dues and Subscriptions	0.00	25.00	0.00	25.00	25.00
Food for Saddleridge Meetings					
Food for Annual BBQ	0.00		462.90	550.00	550.00
Neighborhood Watch	273.03	400.00	273.03	400.00	400.00
Total Food for Saddleridge Meetings	273.03	400.00	735.93	950.00	950.00
Improvements					
Landscaping					
Entrance	0.00	200.00	0.00	400.00	400.00
Lighting	0.00		0.00	150.00	200.00
Plants	0.00	60.00	0.00	360.00	360.00
Total Landscaping	0.00	260.00	0.00	910.00	960.00
Other	0.00		0.00	0.00	0.00
Wellhouse Improvements	0.00		0.00	100.00	100.00
Total Improvements	0.00	260.00	0.00	1,010.00	1,060.00
Insurance-HOA Liability	0.00		576.00	550.00	550.00
Insurance, D&O	0.00		2,445.00	1,750.00	1,750.00
Lawn Maintenance	270.63	300.00	1,883.59	2,100.00	2,500.00
Legal-Attorney Fees	400.00	250.00	400.00	1,000.00	1,000.00
Mailings	0.00		213.61	60.00	100.00
Misc	0.00		0.00	0.00	0.00

Saddleridge Property Owners Association Profit & Loss Budget Performance

October 2013

	<u>Oct 13</u>	<u>Budget</u>	<u>Jan - Oct 13</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Miscellaneous					
ACC Office Supplies	0.00		0.00	75.00	100.00
Copying	0.00		0.00	25.00	50.00
Gifts	0.00	0.00	0.00	0.00	0.00
Legal Records	0.00		90.00	50.00	50.00
Office Supplies	0.00		0.00	25.00	50.00
Plaque	0.00		0.00		0.00
Printer Cart.	0.00	50.00	0.00	100.00	100.00
Software	0.00		0.00	280.00	280.00
Website Hosting Fee	0.00	0.00	0.00	120.00	120.00
Total Miscellaneous	<u>0.00</u>	<u>50.00</u>	<u>90.00</u>	<u>675.00</u>	<u>750.00</u>
Neighborhood Watch	0.00		0.00	0.00	0.00
PEC Electricity	143.79	150.00	1,382.73	1,675.00	2,000.00
Taxes	0.00		1,736.72	1,800.00	1,800.00
Webpage Fees	<u>0.00</u>		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Expense	<u>1,781.75</u>	<u>2,285.00</u>	<u>13,613.17</u>	<u>17,285.00</u>	<u>18,780.00</u>
Net Income	<u><u>-1,624.43</u></u>	<u><u>-2,145.00</u></u>	<u><u>474.18</u></u>	<u><u>-3,970.00</u></u>	<u><u>2,660.00</u></u>



COMMITTEE ACTIVITY REPORT

Date: November 2013

Architectural Committee

Chairperson: Rick Cardenas 847-7363

Did not report.

Maintenance Committee

Chairperson: Open (Bo Garrett & George Graham filling in)

Brush pile at Clubhouse has been burned.

Landscape Committee

Chairperson: Ron Steel 392-0542

Nothing to report.

Clubhouse Committee

Chairperson: Brenda Musselwhite 512-722-3404

There were two clubhouse rentals in the past month.

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.