

CANYON RIDGE SPRINGS POA
MINUTES OF THE MEETING OF
THE BOARD OF DIRECTORS

September 20, 2023

A meeting of the Board of Directors (the "Board") of Canyon Ridge Springs POA was held on Wednesday, September 20, 2023, at 11100 Montana Springs Drive, Marble Falls, Texas.

Members Present:

Kendra Baldwin, Vice President
John Lunceford, Treasurer
Jennifer Garcia, Secretary
Jim Cook, Member-at-Large

Other Attendees:

Larry Baldwin, Lot Owner
Al Garcia, Firewise

Kendra Baldwin presided as Chairman and called the meeting to order at 6:48 p.m. Jennifer Garcia, Secretary, recorded the minutes. Kendra reported that the Board met in Executive Session immediately before the meeting, from which no items were to be added to the agenda.

Proof of Notice

The meeting notice was posted on the community bulletin board before the meeting.

Opening Remarks

Kendra welcomed everyone to the meeting.

Approval of Minutes

Kendra Baldwin asked if there were any changes to the August minutes as circulated. A few changes were discussed, and upon motion, the minutes were adopted with the changes noted.

Treasurer's Report

John Lunceford gave the Treasurer's report with financial and banking information reconciled through August 31. John's reports distributed before the meeting showed \$37,662 in total net income and total current assets of \$187,382. He reported \$120,000 in certificates of deposit at Austin Telco, \$42,004 in Austin Telco Savings, \$9,428 in the Wells Fargo checking account, and \$15,565 in the Wells Fargo savings account. Given the interest rates available, John is considering another small certificate of deposit for the amount currently held in the Wells Fargo Savings Account.

John reported both income and expenses were positive to the budget. He reviewed recent expenses. He stated the budget is more than \$10,000 net ordinary income positive. He noted the \$18,000 budgeted for capital expenditures has not been spent this year. John reported on a recent bid received for road repairs and maintenance. He is in the process of obtaining two additional bids.

A discussion ensued about the Road Impact Assessment Fee previously adopted by the Board in June 2019 and effective January 1, 2020. After discussion and upon motion, the Board unanimously approved raising the Road Impact Assessment Fee to \$1650, effective January 1, 2024.

John next discussed setting the annual assessment amount for 2024, which will be discussed in more detail under New Business.

The Board then discussed efforts to identify a candidate for the Treasurer's position when John's term is up at the next Annual Meeting and the need for a solid transition to a new Treasurer. After discussion, the Board decided to distribute an early "Call for Volunteers."

There being no further discussion on the financial reports, upon motion, the reports were approved as submitted. A copy of the entire Treasurer's report is attached to these minutes for reference.

Infrastructure Monitoring Committee Report

John reported on his recent work to reinstall fence rails and post caps. Once the weather cools, a new chain will be installed on the front gate.

Al Garcia reported on the installation of four new stop signs on POA roads, including one at the front gate.

Bylaws Review Committee

Kendra Baldwin, Bylaws Committee Chairperson, stated she is preparing certified copies of the Bylaws and CCRs for filing with the language stated in the ballots and changes from the 2023 Texas legislative session. She reported additional time is being spent to ensure the two documents are in the same format for consistency and to assist with future updates. Kendra discussed plans to send email notifications to Property Owners with links to the documents on the CRS Website.

Policy and Procedures Advisory Committee

Jennifer Garcia had nothing to report.

Architectural Review Committee

Jeff Porter, the Chairperson, provided his written report before the meeting. Jennifer Garcia read the report. The ARC approved a deck and pool addition for lot 109. Lot 59 received approval for a 96-square-foot shed to be placed behind the detached garage and painted in one of the colors used on the detached garage.

Old Business

Common Area Mowing. Kendra reported on the lawncare contract the Board recently approved. She discussed mowing frequency for the front gate, park area, and common areas. Kendra explained that RCL will mow at the agreed-upon intervals as scheduled by RCL.

Volunteer Recognition. Kendra discussed plans to hold a volunteer recognition event. The location in the community that would have been large enough to hold this gathering is unavailable due to scheduling conflicts. As a result, the event will be canceled.

New Business

2024 Annual Assessment. John discussed setting the annual assessment amount for 2024. After reviewing current expenses and future needs, the Board unanimously agreed to set the 2024 Annual Assessment at \$500, with \$225 allocated for the POA Operating Fund and \$275 allocated to the Capital Contribution Fund.

Annual Meeting Planning. Kendra discussed her recent visit to the Liberty Hill Learning and Event Center on Highway 29. She addressed the size and layout of the meeting space, the audio-visual capabilities and seating available, the cost per hour, and booking fees. A discussion followed comparing the room to the previous Annual Meeting venue and the advantages and disadvantages of each space. Kendra stated she would look at a few more locations before recommending them to the Board. With all the work needed to prepare for the Annual Meeting, Kendra suggested that the Board hold a work session. Everyone agreed, and the work session was scheduled for October 11 from 4 to 8 p.m.

Private Roadways and Shared Access Drives. Kendra has been contacted by a Lot Owner whose lots do not abut Montana Springs Drive and access that road by narrow strips of land. The Lot Owner recently visited the property and could not access the lots easily. He recollected that an agreement existed that obligated the POA to maintain access to these lots as Shared Access Drives.

The Board researched the original CCRs and subsequent amendments to review the Private Roadways and Shared Access Drives definition and reviewed the CRS plats. Based on the information available and absent further documentation, the Board could not verify the POA's responsibility for the maintenance of the drives. Jennifer Garcia agreed to search Burnet County Real Property Records to verify any easements or agreements of record. Kendra agreed to notify the Lot Owner of the Board's decision pending further research.

Upon motion, the meeting adjourned at 9:33 p.m.

/s/ Jennifer Garcia, Secretary

Actions Voted On:		
	Approved	Not Approved
August Minutes	X	
Treasurer's Report	X	
Road Impact Assessment Fee	X	
2024 Annual Assessment	X	
Private Roadways/Shared Access Drive Request		X

Action items:

- Draft Assessment background information to accompany the email notice
- Hold Annual Meeting Work Session on October 11
- File recently amended Bylaws and CCRs with Burnet and Travis counties
- Search for additional annual meeting venue alternatives
- Research Burnet Real Property Records for easements on file for CRS

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Accrual Basis

Canyon Ridge Springs POA
Profit & Loss
January 1 through September 17, 2023

	<u>Jan 1 - Sep 17, 23</u>
Ordinary Income/Expense	
Income	
Assessment Dues	19,075.00
Capital Assessments	21,800.00
Interest	1,990.96
Late Fees	25.00
Lot Resale	1,125.00
Misc Revenue	0.00
Road Impact Fees	1,500.00
Sale of Gate Openers	125.00
Total Income	<u>45,640.96</u>
Gross Profit	45,640.96
Expense	
Accounting	949.60
Annual Meeting	313.74
Education & Training	69.00
Electricity	706.00
Front Gate	531.73
Gate Openers Purchased	224.08
Insurance Expense	1,243.00
Landscaping and Groundskeeping	1,300.00
Picnic	397.77
Postage and Delivery	571.69
Repairs and Maintenance	967.98
Safety Deposit Box	95.00
Water	608.85
Total Expense	<u>7,978.44</u>
Net Ordinary Income	<u>37,662.52</u>
Net Income	<u><u>37,662.52</u></u>

Canyon Ridge Springs POA
Profit & Loss Budget vs. Actual
January through September 2023

	Jan - Sep 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Assessment Dues	19,075.00	19,075.00	0.00	100.0%
Capital Assessments	21,800.00	21,800.00	0.00	100.0%
Interest	1,990.96	1,950.00	40.96	102.1%
Late Fees	25.00	0.00	25.00	100.0%
Lot Resale	1,125.00	0.00	1,125.00	100.0%
Misc Revenue	0.00			
Road Impact Fees	1,500.00			
Sale of Gate Openers	125.00	0.00	125.00	100.0%
Total Income	<u>45,640.96</u>	<u>42,825.00</u>	<u>2,815.96</u>	<u>106.6%</u>
Gross Profit	45,640.96	42,825.00	2,815.96	106.6%
Expense				
Accounting	949.60	950.00	-0.40	100.0%
Annual Meeting	313.74	300.00	13.74	104.6%
Beautification	0.00	1,500.00	-1,500.00	0.0%
Computer and Sftwr Expenses	0.00	0.00	0.00	0.0%
Education & Training	69.00			
Electricity	706.00	819.00	-113.00	86.2%
Front Gate	531.73	800.00	-268.27	66.5%
Gate Openers Purchased	224.08			
Insurance Expense	1,243.00	2,900.00	-1,657.00	42.9%
Landscaping and Groundskeeping	1,300.00	9,500.00	-8,200.00	13.7%
Legal Expenses	0.00	30.00	-30.00	0.0%
Office Supplies	0.00	0.00	0.00	0.0%
Picnic	397.77	500.00	-102.23	79.6%
Postage and Delivery	571.69	0.00	571.69	100.0%
Printing & Supplies	0.00	0.00	0.00	0.0%
Property Taxes	0.00	0.00	0.00	0.0%
Repairs and Maintenance	967.98	1,500.00	-532.02	64.5%
Safety Deposit Box	95.00	95.00	0.00	100.0%
Water	608.85	1,730.00	-1,121.15	35.2%
Web Site	0.00	0.00	0.00	0.0%
Total Expense	<u>7,978.44</u>	<u>20,624.00</u>	<u>-12,645.56</u>	<u>38.7%</u>
Net Ordinary Income	37,662.52	22,201.00	15,461.52	169.6%
Other Income/Expense				
Other Income				
Interest on Capital Funds	0.00	0.00	0.00	0.0%
Total Other Income	0.00	0.00	0.00	0.0%
Other Expense				
Capital Expenditures	0.00	18,000.00	-18,000.00	0.0%
Total Other Expense	0.00	18,000.00	-18,000.00	0.0%
Net Other Income	0.00	-18,000.00	18,000.00	0.0%
Net Income	<u><u>37,662.52</u></u>	<u><u>4,201.00</u></u>	<u><u>33,461.52</u></u>	<u><u>896.5%</u></u>

Canyon Ridge Springs POA
Balance Sheet
As of September 17, 2023

	Sep 17, 23
ASSETS	
Current Assets	
Checking/Savings	
Austin Telco Savings	42,004.04
Share Certificates	
Austin Telco 1 Year CD 4.20%	20,000.00
Austin Telco 18 Month CD 4.6%	60,000.00
Austin Telco 5 Year CD 3.55%	40,000.00
Total Share Certificates	120,000.00
Wells Fargo Checking-8979	9,428.45
Wells Fargo Savings-8243	15,565.37
Total Checking/Savings	186,997.86
Accounts Receivable	
Accounts Receivable	385.00
Total Accounts Receivable	385.00
Total Current Assets	187,382.86
Fixed Assets	
1. Fixed Assets	
1. 5 Yr. Computers	
Dell Computer	595.00
Total 1. 5 Yr. Computers	595.00
2. 7 Yr. General Purpose Equip.	
Mailboxes and Bulletin Board	10,000.00
Total 2. 7 Yr. General Purpose Equip.	10,000.00
3. 15 Yr. Land Improvements	
Concrete Skirting	54,486.00
Concrete Skirting (2020)	31,970.00
Concrete Skirting (2021)	40,691.00
Front Gates	20,000.00
Front Vinyl Fencing	53,455.91
Pavilion	42,602.00
Total 3. 15 Yr. Land Improvements	243,204.91
Total 1. Fixed Assets	253,799.91
2. Accumulated Depreciation	-127,133.00
Total Fixed Assets	126,666.91
TOTAL ASSETS	314,049.77
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	1,336.67
Total Accounts Payable	1,336.67
Total Current Liabilities	1,336.67
Long Term Liabilities	
Road Impact Assessment Deposits	1,500.00
Total Long Term Liabilities	1,500.00
Total Liabilities	2,836.67

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Accrual Basis

Canyon Ridge Springs POA

Balance Sheet

As of September 17, 2023

	<u>Sep 17, 23</u>
Equity	
Opening Balance Equity	30,000.00
Retained Earnings	243,550.58
Net Income	37,662.52
Total Equity	<u>311,213.10</u>
TOTAL LIABILITIES & EQUITY	<u><u>314,049.77</u></u>

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Canyon Ridge Springs POA
A/P Aging Detail
As of September 17, 2023

Type	Date	Num	Name	Due Date	Aging	Open Balance
Current						
Bill	08/28/2023	AUG 2...	Aqua	09/19/2023		93.67
Bill	09/17/2023		GALLOWAY INSURANCE	10/01/2023		1,243.00
Total Current						<u>1,336.67</u>
1 - 30						
Total 1 - 30						
31 - 60						
Total 31 - 60						
61 - 90						
Total 61 - 90						
> 90						
Total > 90						
TOTAL						<u><u>1,336.67</u></u>

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Canyon Ridge Springs POA
A/R Aging Detail
As of September 17, 2023

Type	Date	Num	P. O. #	Name	Terms	Due Date	Aging	Open Balance
Current								
Total Current								
1 - 30								
Total 1 - 30								
31 - 60								
Total 31 - 60								
61 - 90								
Invoice	05/20/2023	227		Jeffrey & Janet Appleton		06/19/2023	90	10.00
Total 61 - 90								10.00
> 90								
Invoice	01/01/2023	211		Brian & Malisa Barnes	Net 30	01/31/2023	229	375.00
Total > 90								375.00
TOTAL								385.00