

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

December 12, 2023

A meeting of the Board of Directors (the "Board") of Canyon Ridge Springs POA was held on Tuesday, December 12, 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  
Jeff Porter, ARC Chairperson

Kendra Baldwin presided as Chairman and called the meeting to order at 4:32 p.m. Jennifer Garcia, Secretary, recorded the minutes.

Proof of Notice

The meeting notice was posted on the CRS Website and 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 October minutes as circulated. The minutes were adopted with the updates noted.

Treasurer's Report

John Lunceford gave the Treasurer's report with financial and banking information reconciled through November 30 and November 24<sup>th</sup> for Austin Telco and Wells Fargo, respectively. John distributed his written reports before the meeting.

John reported both income and expenses were positive to the budget. He stated that the number of 2024 Assessment payments received to date was higher than in previous years.

A discussion ensued about the Road Impact Assessment Fee previously adopted by the Board in 2021 and revised in 2023. John reported that a Title Company had mistakenly collected the fee from one Lot

Owner at closing and distributed the funds to the POA. The Board discussed that the fee was to be collected when the ARC approved home plans. It was unanimously agreed that the funds would be immediately returned to the Lot Owners.

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.

Next, John Lunceford provided a detailed review of the proposed 2024 Budget. Upon motion, the budget was approved as presented and will be voted on by the Lot Owners at the Annual Meeting in January.

#### Nominating Committee

John Lunceford, Committee Chairperson, reported on the Call for Nominations distributed by email in October and by mail in November. John reported he received one inquiry from a Lot Owner who expressed interest in serving in a position currently filled on the Board. The Board discussed the lack of volunteers and anticipated gaps in skills and resources expected in 2024. There was further discussion around the possibility of having John Lunceford continue to perform accounting duties for three months until someone can take over the financial work.

#### Infrastructure Monitoring Committee Report

John reported the Shared Access Drive road work in front of lots 89 and 90 has been completed. He stated that Integrity Paving will do the crack and seal road maintenance on December 14.

Al Garcia reported that the front gate chain has stretched to the point it cannot be shortened. The committee will replace the chain in the Spring or earlier, as weather permits.

Al then reported the National Firewise Program has issued its certification for Canyon Ridge Springs as a participating site in good standing through the 2024 calendar year. He discussed plans for a fire drill to be scheduled for Lot Owners in the spring.

#### Bylaws Review Committee

Kendra Baldwin, Bylaws Committee Chairperson, stated the Bylaws and CCRs have been filed with Travis and Burnet counties and uploaded to the CRS website. Kendra discussed plans to send email notifications to Lot Owners with information on how to download the documents. She also discussed plans to include information about a period of self-evaluation of properties by Lot Owners in response to Lot Owners requesting that the CCRs be followed.

#### Policy and Procedures Advisory Committee

Jennifer Garcia, Chairperson, referred to the revised Road Impact Assessment Fee Policy distributed before the meeting. There were no suggested changes, and the policy was approved upon motion.

Jennifer stated she had printed and reviewed a document from the HOA Leader on policies every Homeowners Association Board of Directors should consider. She noted the Texas Property Code required specific policies addressing fees, assessments, and fines. Adopting other policies, such as an application policy for exterior improvements, would reduce time and stress on Committee and Board members.

## Architectural Review Committee

Jeff Porter, Chairperson, provided his written report before the meeting. He reported the ARC had received no formal requests for approval since the October 24 Board meeting. He discussed recent informal discussions with property owners in the process of submitting their house plans for approval.

## Old Business

### Outstanding 2023 Action Items

Kendra Baldwin led a discussion of outstanding action items, including verifying the contents of the POA Safety Deposit Box at Wells Fargo and reviewing the name tag sample for the Annual Meeting.

### Annual Meeting

Kendra Baldwin discussed ongoing Annual Meeting preparation. The Board set January 2<sup>nd</sup> as the date for an onsite visit of the La Quinta, depending on confirmation of the availability of the room that day. Kendra then discussed the need for a final review of the meeting format and materials, including the name tags, agenda, and PowerPoint slides. After discussion, the Board decided to have a second and final planning meeting on January 11 to review documents and finalize responsibilities and logistics.

## New Business

Jennifer Garcia began a discussion on whether third-party professional services were needed, considering John Lunceford's report that two calls for nominations failed to generate any Board volunteers, noting that one volunteer interested in serving for a specific office not being vacated.

Kendra Baldwin noted this information was consistent with feedback from Lot Owners approached during the year, indicating people were interested and willing to serve on social committees or for a particular project and were reluctant to assume a more significant role. Kendra noted that while all volunteers are vital for maintaining events and creating a sense of community, the current situation is unsustainable. There are substantial gaps in manpower, resources, and skills for the future.

Jennifer Garcia stated she and Jim Cook met to brainstorm potential Board candidates. They reviewed the previous service of many Lot Owners in the past 20 years and the recent lack of Board volunteers, noting the four Board resignations in 2022 and 2023.

The Board discussed other issues that surfaced during the year that securing a third-party professional services company would address, such as providing a repository for POA documents and digitizing records. This record-keeping would prevent lost documents, assist in research, encourage consistency from board to board and from committee to committee, and put the POA in compliance with the Texas Property Code.

Next, the Board discussed the results of its in-person interviews with two companies that could offer appropriate third-party professional services in several areas critical to the POA, including but not limited to document archiving, accounting services, website development and management, compliance with the Texas Property Code, and conformity with CCRs.

Following a robust discussion, and upon motion, the Board voted to approve contract negotiations with one of the third-party professional service companies interviewed.

Upon motion, the meeting adjourned at 8:47 p.m.

/s/ Jennifer Garcia, Secretary

Actions Voted On:		
	Approved	Not Approved
October Minutes	X	
Treasurer's Report	X	
2024 Draft Budget	X	
Road Impact Assessment Fee Revision	X	
Third-Party Resource Negotiations	X	

Action items:

- Confirm Wells Fargo Safety Deposit Box Contents
- Prepare and submit documents for the Annual Meeting
- Site Visit to La Quinta on January 2
- Annual Meeting Planning Final Planning Session January 11

**Canyon Ridge Springs POA**  
**Profit & Loss Budget Overview**  
 January through December 2024

	<u>Jan - Mar 24</u>	<u>Apr - Jun 24</u>	<u>Jul - Sep 24</u>	<u>Oct - Dec 24</u>	<b>TOTAL</b> <u>Jan - Dec 24</u>
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
Assessment Dues	24,525.00	0.00	0.00	0.00	24,525.00
Capital Assessments	29,975.00	0.00	0.00	0.00	29,975.00
Interest Income	1,240.00	1,240.00	1,240.00	1,240.00	4,960.00
Lot Resale	0.00	0.00	0.00	0.00	0.00
Sale of Gate Openers	0.00	0.00	0.00	225.00	225.00
<b>Total Income</b>	<u>55,740.00</u>	<u>1,240.00</u>	<u>1,240.00</u>	<u>1,465.00</u>	<u>59,685.00</u>
<b>Gross Profit</b>	55,740.00	1,240.00	1,240.00	1,465.00	59,685.00
<b>Expense</b>					
Accounting	50.00	900.00	0.00	0.00	950.00
Annual Meeting	800.00	0.00	0.00	0.00	800.00
Banking Fees	0.00	0.00	0.00	0.00	0.00
Beautification	250.00	250.00	250.00	0.00	750.00
Computer and Sftwr Expenses	150.00	150.00	150.00	150.00	600.00
Education & Training	100.00	0.00	0.00	0.00	100.00
Electricity	285.06	282.01	280.90	283.29	1,131.26
Fence Repair	500.00	0.00	0.00	0.00	500.00
Front Gate	1,000.00	0.00	0.00	0.00	1,000.00
Gate Openers Purchased	225.00	0.00	0.00	0.00	225.00
Insurance Expense	0.00	0.00	3,410.00	0.00	3,410.00
Irrigation	0.00	500.00	0.00	0.00	500.00
Landscaping and Groundskeeping	1,530.00	1,530.00	1,530.00	1,530.00	6,120.00
Legal Expenses	60.00	0.00	0.00	0.00	60.00
Office Supplies	0.00	0.00	0.00	100.00	100.00
Postage and Delivery	0.00	0.00	0.00	250.00	250.00
Printing & Supplies	0.00	0.00	0.00	250.00	250.00
Property Taxes	0.00	0.00	0.00	306.78	306.78
Repairs and Maintenance	250.00	250.00	250.00	250.00	1,000.00
Road Maintainance	0.00	0.00	0.00	19,000.00	19,000.00
Safety Deposit Box	0.00	95.00	0.00	0.00	95.00
Social Activities	0.00	500.00	0.00	500.00	1,000.00
Water	247.73	294.54	294.53	224.77	1,061.57
Web Site	0.00	0.00	0.00	500.00	500.00
<b>Total Expense</b>	<u>5,447.79</u>	<u>4,751.55</u>	<u>6,165.43</u>	<u>23,344.84</u>	<u>39,709.61</u>
<b>Net Ordinary Income</b>	50,292.21	-3,511.55	-4,925.43	-21,879.84	19,975.39
<b>Other Income/Expense</b>					
<b>Other Income</b>					
Interest on Capital Funds	0.00	0.00	0.00	0.00	0.00
<b>Total Other Income</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Net Other Income</b>	0.00	0.00	0.00	0.00	0.00
<b>Net Income</b>	<u><u>50,292.21</u></u>	<u><u>-3,511.55</u></u>	<u><u>-4,925.43</u></u>	<u><u>-21,879.84</u></u>	<u><u>19,975.39</u></u>

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Accrual Basis

**Canyon Ridge Springs POA**  
**Profit & Loss**  
**January 1 through December 11, 2023**

	<u>Jan 1 - Dec 11, 23</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Assessment Dues	19,075.00
Capital Assessments	21,800.00
Interest Income	2,903.82
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
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<b>Total Income</b>	<b>46,553.82</b>
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<b>Gross Profit</b>	<b>46,553.82</b>
<b>Expense</b>	
Accounting	949.60
Annual Meeting	313.74
Education & Training	69.00
Electricity	979.60
Front Gate	531.73
Gate Openers Purchased	224.08
Insurance Expense	3,100.00
Landscaping and Groundskeeping	2,830.00
Legal Expenses	716.20
Misc.	442.79
Postage and Delivery	150.20
Printing & Supplies	66.92
Repairs and Maintenance	1,169.51
Road Maintainance	6,790.00
Safety Deposit Box	95.00
Social Activities	475.71
Water	885.23
Web Site	121.02
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<b>Total Expense</b>	<b>19,910.33</b>
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<b>Net Ordinary Income</b>	<b>26,643.49</b>
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<b>Net Income</b>	<b>26,643.49</b>
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**Canyon Ridge Springs POA**  
**Profit & Loss Budget vs. Actual**  
**January through December 2023**

	Jan - Dec 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
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 Income	2,903.82	3,900.00	-996.18	74.5%
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%
<b>Total Income</b>	<u>46,553.82</u>	<u>44,775.00</u>	<u>1,778.82</u>	<u>104.0%</u>
<b>Gross Profit</b>	46,553.82	44,775.00	1,778.82	104.0%
<b>Expense</b>				
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	979.60	1,092.00	-112.40	89.7%
Front Gate	531.73	800.00	-268.27	66.5%
Gate Openers Purchased	224.08			
Insurance Expense	3,100.00	2,900.00	200.00	106.9%
Landscaping and Groundskeeping	2,830.00	9,500.00	-6,670.00	29.8%
Legal Expenses	716.20	30.00	686.20	2,387.3%
Misc.	442.79			
Office Supplies	0.00	100.00	-100.00	0.0%
Postage and Delivery	150.20	160.00	-9.80	93.9%
Printing & Supplies	66.92	60.00	6.92	111.5%
Property Taxes	0.00	300.00	-300.00	0.0%
Repairs and Maintenance	1,169.51	2,000.00	-830.49	58.5%
Road Maintainance	6,790.00			
Safety Deposit Box	95.00	95.00	0.00	100.0%
Social Activities	475.71	500.00	-24.29	95.1%
Water	885.23	2,055.00	-1,169.77	43.1%
Web Site	121.02	400.00	-278.98	30.3%
<b>Total Expense</b>	<u>19,910.33</u>	<u>22,742.00</u>	<u>-2,831.67</u>	<u>87.5%</u>
<b>Net Ordinary Income</b>	26,643.49	22,033.00	4,610.49	120.9%
<b>Other Income/Expense</b>				
<b>Other Income</b>				
Interest on Capital Funds	0.00	0.00	0.00	0.0%
<b>Total Other Income</b>	0.00	0.00	0.00	0.0%
<b>Other Expense</b>				
Capital Expenditures	0.00	18,000.00	-18,000.00	0.0%
<b>Total Other Expense</b>	0.00	18,000.00	-18,000.00	0.0%
<b>Net Other Income</b>	0.00	-18,000.00	18,000.00	0.0%
<b>Net Income</b>	<u><u>26,643.49</u></u>	<u><u>4,033.00</u></u>	<u><u>22,610.49</u></u>	<u><u>660.6%</u></u>



## Canyon Ridge Springs POA

## Balance Sheet

As of December 11, 2023

	<u>Dec 11, 23</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Austin Telco Savings	11,514.99
S68 Austin Telco 1 YR CD 4.5%	10,500.00
<b>Share Certificates</b>	
S63 Austin Telco 18 Mo CD 4.5%	60,488.22
S64 Austin Telco 5 Yr CD 3.55%	40,256.77
S65 Austin Telco 1 Yr CD 4.20%	20,151.89
S66 Austin Telco 1 YR CD 4.5%	10,000.00
S67 Austin Telco 1 YR CD 4.5%	10,000.00
<b>Total Share Certificates</b>	140,896.88
Wells Fargo Checking-8979	7,379.79
Wells Fargo Savings-8243	8,780.40
<b>Total Checking/Savings</b>	179,072.06
<b>Accounts Receivable</b>	
Accounts Receivable	-9,500.00
<b>Total Accounts Receivable</b>	-9,500.00
<b>Other Current Assets</b>	
Undeposited Funds	5,500.00
<b>Total Other Current Assets</b>	5,500.00
<b>Total Current Assets</b>	175,072.06
<b>Fixed Assets</b>	
<b>1. Fixed Assets</b>	
<b>1. 5 Yr. Computers</b>	
Dell Computer	595.00
<b>Total 1. 5 Yr. Computers</b>	595.00
<b>2. 7 Yr. General Purpose Equip.</b>	
Mailboxes and Bulletin Board	10,000.00
<b>Total 2. 7 Yr. General Purpose Equip.</b>	10,000.00
<b>3. 15 Yr. Land Improvements</b>	
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
<b>Total 3. 15 Yr. Land Improvements</b>	243,204.91
<b>Total 1. Fixed Assets</b>	253,799.91
<b>2. Accumulated Depreciation</b>	-127,133.00
<b>Total Fixed Assets</b>	126,666.91
<b>TOTAL ASSETS</b>	<b>301,738.97</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	182.40
Accounts Payable	182.40
<b>Total Accounts Payable</b>	182.40

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Accrual Basis

# Canyon Ridge Springs POA

## Balance Sheet

As of December 11, 2023

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	<u>Dec 11, 23</u>
<b>Other Current Liabilities</b>	
<b>Prepaid Assessments</b>	
Prepaid Assessments - Operating	-137.50
<b>Total Prepaid Assessments</b>	-137.50
<b>Total Other Current Liabilities</b>	-137.50
<b>Total Current Liabilities</b>	44.90
<b>Long Term Liabilities</b>	
Road Impact Assessment Deposits	1,500.00
<b>Total Long Term Liabilities</b>	1,500.00
<b>Total Liabilities</b>	1,544.90
<b>Equity</b>	
Opening Balance Equity	30,000.00
Retained Earnings	243,550.58
Net Income	26,643.49
<b>Total Equity</b>	300,194.07
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>301,738.97</b>

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# Canyon Ridge Springs POA

## A/P Aging Detail

As of December 11, 2023

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<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Due Date</u>	<u>Aging</u>	<u>Open Balance</u>
<b>Current</b>						
Bill	11/28/2023	NOV 2...	PEC	12/17/2023		47.02
Bill	11/28/2023	NOV 2...	PEC	12/17/2023		44.80
Bill	11/29/2023	NOV 2...	Aqua	12/21/2023		90.58
						<hr/>
Total Current						182.40
<b>1 - 30</b>						
Total 1 - 30						
<b>31 - 60</b>						
Total 31 - 60						
<b>61 - 90</b>						
Total 61 - 90						
<b>&gt; 90</b>						
Total > 90						<hr/>
<b>TOTAL</b>						<hr/> <hr/> <b>182.40</b>

**Canyon Ridge Springs POA**  
**Profit & Loss Budget Overview**  
 January through December 2024

	Jan - Mar 24	Apr - Jun 24	Jul - Sep 24	Oct - Dec 24	TOTAL Jan - Dec 24
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
Assessment Dues	24,525.00	0.00	0.00	0.00	24,525.00
Capital Assessments	29,975.00	0.00	0.00	0.00	29,975.00
Interest Income	1,240.00	1,240.00	1,240.00	1,240.00	4,960.00
Lot Resale	0.00	0.00	0.00	0.00	0.00
Sale of Gate Openers	0.00	0.00	0.00	225.00	225.00
<b>Total Income</b>	<u>55,740.00</u>	<u>1,240.00</u>	<u>1,240.00</u>	<u>1,465.00</u>	<u>59,685.00</u>
<b>Gross Profit</b>	55,740.00	1,240.00	1,240.00	1,465.00	59,685.00
<b>Expense</b>					
Accounting	50.00	900.00	0.00	0.00	950.00
Annual Meeting	800.00	0.00	0.00	0.00	800.00
Banking Fees	0.00	0.00	0.00	0.00	0.00
Beautification	250.00	250.00	250.00	0.00	750.00
Computer and Sftwr Expenses	150.00	150.00	150.00	150.00	600.00
Education & Training	100.00	0.00	0.00	0.00	100.00
Electricity	285.06	282.01	280.90	283.29	1,131.26
Fence Repair	500.00	0.00	0.00	0.00	500.00
Front Gate	1,000.00	0.00	0.00	0.00	1,000.00
Gate Openers Purchased	225.00	0.00	0.00	0.00	225.00
Insurance Expense	0.00	0.00	3,410.00	0.00	3,410.00
Irrigation	0.00	500.00	0.00	0.00	500.00
Landscaping and Groundskeeping	1,530.00	1,530.00	1,530.00	1,530.00	6,120.00
Legal Expenses	60.00	0.00	0.00	0.00	60.00
Office Supplies	0.00	0.00	0.00	100.00	100.00
Postage and Delivery	0.00	0.00	0.00	250.00	250.00
Printing & Supplies	0.00	0.00	0.00	250.00	250.00
Property Taxes	0.00	0.00	0.00	306.78	306.78
Repairs and Maintenance	250.00	250.00	250.00	250.00	1,000.00
Road Maintenance	0.00	0.00	0.00	19,000.00	19,000.00
Safety Deposit Box	0.00	95.00	0.00	0.00	95.00
Social Activities	0.00	500.00	0.00	500.00	1,000.00
Water	247.73	294.54	294.53	224.77	1,061.57
Web Site	0.00	0.00	0.00	500.00	500.00
<b>Total Expense</b>	<u>5,447.79</u>	<u>4,751.55</u>	<u>6,165.43</u>	<u>23,344.84</u>	<u>39,709.61</u>
<b>Net Ordinary Income</b>	50,292.21	-3,511.55	-4,925.43	-21,879.84	19,975.39
<b>Other Income/Expense</b>					
<b>Other Income</b>					
Interest on Capital Funds	0.00	0.00	0.00	0.00	0.00
<b>Total Other Income</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Net Other Income</b>	0.00	0.00	0.00	0.00	0.00
<b>Net Income</b>	<u><u>50,292.21</u></u>	<u><u>-3,511.55</u></u>	<u><u>-4,925.43</u></u>	<u><u>-21,879.84</u></u>	<u><u>19,975.39</u></u>