

Village Creek Community Association, Inc.

Board Meeting Minutes

August 8, 2022

Pursuant to Article VI, Section 1 of the Bylaws of the Village Creek Community Association, Inc., a meeting of the Directors was duly called and held on **August 8, 2022** via Virtual Meeting Dial In – 1-346-284-7799 Meeting ID 368 707 7398 Online Meeting Link: <https://us06web.zoom.us/j/3687077398>

IN ATTENDANCE

Representing the Members of the Village Creek Community Association, Inc., were the following Board members:

Ty Thomas – President

Craig Goralski – Director – **Absent**

Sara Marion – Director

Robert Spiess – Secretary

Eddy Kharrazi – Treasurer – **Absent**

Representing Crest Management, was:

Tristan Herbert, CMCA, AMS, Community Manager (Management)

Call to Order / Determination of Quorum

The meeting was called to order at 6:30 p.m.

Approval of Minutes

The June 13, 2022, meeting minutes were unanimously approved.

Committee Reports

- **ARC** – Steven Winter, ARC Chair reported about the number of applications that have been approved/denied.
- **Events** – Nothing to report.
- **Safety** – Nothing to report.
- **Media** – Nothing to report.

Vendor Report

- **Pool** – Aquatic Management was not present for report.
- **Landscape** – Jake with LEI Grounds Groomers did brief introduction and synopsis of their company and their future with Village Creek.

Business

- **Ratification of Decisions Made Between Board Meetings** – Uline – Replace broker table at pool \$1378.90 and Carreon Services assembly & installation \$150. – total \$1528.90 - Approved
- **Items Discussed in Executive Session to Vote on** – No action needed.
- **Financial Report** – As of July 31, 2022, there was \$551,653.28 in operating cash, \$438,302.92 in the reserve account, \$43,575.59 in accounts receivables, \$5000.00 in other assets, totaling \$1,038,537.79.
- **Brivo Access Control** – Not operating, reported to Brivo. Currently, open ticket for repair.
- **Best Plumbing Proposal for Water Fountain** – Board agreed to add water bottle filler to fountain.

- Election of Officers – Motion was made and seconded to table to next meeting; Motion carried.
- Landscaping Proposals – LEI Grounds Groomers were chosen as new Landscape Company.
- Resident Legal Discussion – A Motion was made and seconded to move this discussion to Executive Session; Motion carried.

Open Items

- Security Cameras – Motion was made and seconded to table to next meeting; Motion carried.
- Landscape Enhancements – Was discussed in Business.
- Pool Card Reader – Discussed in Business.
- Fining Policy – Motion was made and seconded to table to future meeting.
- Sidewalk Leveling – Board asked to report when complete.
- Landscape Bids – Bids for tree work are needed.

Manager Report

Manager reported on the state of maintenance actions.

Homeowner Forum

There were 10 homeowners in attendance. There was discussion on dead landscape, parking and operating a business from residences.

Open Session Adjournment

Upon announcement of next meeting date on September 12, 2022, Open Session was adjourned at 7:47 pm.

Executive Session

Executive Session was called to order at 7:51 pm.

Homeowner Appeals – No Appeals.

Legal Status Report – Board reviewed Legal Status Report.

Deed Restriction Enforcement Actions – Board Reviewed Deed Enforcement Actions.

*Resident Legal Discussion moved from Open Session – Board discussed the resident legal matter.

Adjournment

With no further business to discuss, the meeting was adjourned at 7:38 pm.

E Ty Thomas

E Ty Thomas (Nov 17, 2022 15:28 CST)

Village Creek Community Association, Inc.

Nov 17, 2022

Date

Village Creek Community Association, Inc
 Balance Sheet
 July 31, 2022

Assets:

Cash

| | | | |
|---------------------------|----|------------|------------|
| CIT BANK - Operating .05% | \$ | 209,965.35 | |
| CIT Operating MM .10% | | 341,687.93 | |
| | | | |
| Total Cash | \$ | | 551,653.28 |

Reserve Funds

| | | | |
|-----------------------------|--|------------|------------|
| CIT Bank- Reserve ICS 0.15% | | 438,302.92 | |
| | | | |
| Total Reserve Funds | | | 438,302.92 |

Assessment Receivables

| | | | |
|-------------------------------|--|------------|-----------|
| 2016 Assessments | | 690.00 | |
| 2017 Assessments | | 1,069.97 | |
| 2018 Assessments | | 1,380.00 | |
| 2019 Assessments | | 1,518.00 | |
| 2020 Assessments | | 3,368.97 | |
| 2021 Assessments | | 6,373.40 | |
| 2022 Assessments | | 11,934.69 | |
| 2023 Maintenance Fees | | (7,253.91) | |
| Interest on Unpaid Assessment | | 6,299.99 | |
| Collection Fees | | 4,834.36 | |
| Legal Fees | | 15,415.47 | |
| Reserve for Doubtful Accounts | | (2,055.35) | |
| | | | |
| Total Assessment Receivables | | | 43,575.59 |

Other Assets

| | | | |
|--------------------|--|----------|----------|
| Advance Payments | | 5,000.00 | |
| | | | |
| Total Other Assets | | | 5,000.00 |

| | | | |
|--------------|----|--------------|--|
| Total Assets | \$ | 1,038,531.79 | |
| | | | |
| | | | |

Village Creek Community Association, Inc
Balance Sheet
July 31, 2022

Liabilities:

| | | |
|-----------------------|-------------|---------------|
| ----- | | |
| Accounts Payable | \$ 5,237.04 | |
| Construction Deposits | 2,000.00 | |
| Deferred Assessments | 236,238.75 | |
| | | |
| Total Liabilities | | \$ 243,475.79 |

Equity:

| | | |
|--------------------------------|------------|-----------------|
| ----- | | |
| Reserve Funds | | |
| ----- | | |
| Reserve Fund | 437,986.32 | |
| Reserve Fund Interest | 316.60 | |
| | | |
| Total Reserve Funds | | 438,302.92 |
| Members Equity | | |
| ----- | | |
| Members Equity | 293,437.60 | |
| Current Year Surplus (Deficit) | 63,315.48 | |
| | | |
| Total Members Equity | | 356,753.08 |
| | | |
| Total Liabilities and Equity | | \$ 1,038,531.79 |
| | | |

Village Creek Community Association, Inc
STATEMENT OF REVENUES & EXPENSES
For 7 Months Ended July 31, 2022

| | JUL ACTUAL ----- | JUL BUDGET ----- | VARIANCE ----- | YTD ACTUAL ----- | YTD BUDGET ----- | VARIANCE ----- | ANN'L BUDGET ----- | REMAINING ----- |
|---------------------------------------|---------------------|---------------------|-------------------|---------------------|---------------------|-------------------|-----------------------|--------------------|
| REVENUE: ----- | | | | | | | | |
| Current Year Maintenance Fees | 47,248 | 47,248 | | 330,734 | 330,734 | | 566,973 | 236,239 |
| Interest on Unpaid Assessments | 135 | | (135) | 2,367 | | (2,367) | | (2,367) |
| Interest Earned on Investments | 39 | | (39) | 683 | | (683) | | (683) |
| Miscellaneous Income | | | | 5,610 | | (5,610) | | (5,610) |
| TOTAL REVENUE | <u>47,422</u> | <u>47,248</u> | <u>(174)</u> | <u>339,394</u> | <u>330,734</u> | <u>(8,660)</u> | <u>566,973</u> | <u>227,579</u> |
| EXPENSES: ----- | | | | | | | | |
| ADMINISTRATIVE ----- | | | | | | | | |
| Administrative Contract | 2,200 | 2,200 | | 15,400 | 15,400 | | 26,400 | 11,000 |
| Office Supplies | 1 | 33 | 32 | 50 | 233 | 183 | 400 | 350 |
| Copies | 1,002 | 292 | (710) | 1,352 | 2,042 | 690 | 3,500 | 2,148 |
| Postage | 502 | 292 | (210) | 1,944 | 2,042 | 98 | 3,500 | 1,556 |
| Community Mailouts | 336 | 200 | (136) | 813 | 1,400 | 587 | 2,400 | 1,587 |
| Meetings | 308 | 83 | (225) | 358 | 583 | 225 | 1,000 | 642 |
| Administrative Notices | | 249 | 249 | | 1,743 | 1,743 | 2,988 | 2,988 |
| Deed Restriction Expenses | 75 | 150 | 75 | 430 | 1,050 | 620 | 1,800 | 1,370 |
| Record Storage | 20 | 19 | (1) | 140 | 131 | (9) | 225 | 85 |
| TOTAL ADMINISTRATIVE | <u>4,444</u> | <u>3,518</u> | <u>(926)</u> | <u>20,487</u> | <u>24,624</u> | <u>4,137</u> | <u>42,213</u> | <u>21,726</u> |
| PROFESSIONAL SERVICES ----- | | | | | | | | |
| Legal - Corporate | | 417 | 417 | 4,208 | 2,917 | (1,291) | 5,000 | 792 |
| Legal - Collections | 2,359 | 1,667 | (692) | 4,813 | 11,667 | 6,854 | 20,000 | 15,187 |
| Legal Coll - Billed to Owners | (3,459) | | 3,459 | (4,813) | | 4,813 | | 4,813 |
| Legal - Deed Restrictions | | 83 | 83 | | 583 | 583 | 1,000 | 1,000 |
| Audit and Tax | | | | 1,800 | | (1,800) | | (1,800) |
| Other Professional Fees | | 83 | 83 | | 583 | 583 | 1,000 | 1,000 |
| TOTAL PROFESSIONAL SERVICES | <u>(1,100)</u> | <u>2,250</u> | <u>3,350</u> | <u>6,008</u> | <u>15,750</u> | <u>9,742</u> | <u>27,000</u> | <u>20,992</u> |

Village Creek Community Association, Inc
STATEMENT OF REVENUES & EXPENSES
For 7 Months Ended July 31, 2022

| | JUL ACTUAL | JUL BUDGET | VARIANCE | YTD ACTUAL | YTD BUDGET | VARIANCE | ANN'L BUDGET | REMAINING |
|-------------------------------|--------------|---------------|----------------|---------------|----------------|-----------------|----------------|----------------|
| | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| LANDSCAPE MAINTENANCE | | | | | | | | |
| ----- | | | | | | | | |
| Landscape Contract | | 13,333 | 13,333 | 61,750 | 93,333 | 31,583 | 160,000 | 98,250 |
| Landscape Enhancements | | 1,667 | 1,667 | | 11,667 | 11,667 | 20,000 | 20,000 |
| Irrigation Repairs | | 1,000 | 1,000 | 10,403 | 7,000 | (3,403) | 12,000 | 1,597 |
| Tree Removal | | 833 | 833 | | 5,833 | 5,833 | 10,000 | 10,000 |
| Force Mows | | 17 | 17 | | 117 | 117 | 200 | 200 |
| TOTAL LANDSCAPE MAINTENANCE | | <u>16,850</u> | <u>16,850</u> | <u>72,153</u> | <u>117,950</u> | <u>45,797</u> | <u>202,200</u> | <u>130,047</u> |
| REPAIRS & MAINTENANCE | | | | | | | | |
| ----- | | | | | | | | |
| General Repairs & Maintenance | | 2,375 | 2,375 | 543 | 16,625 | 16,082 | 28,500 | 27,957 |
| Lake Maintenance | 1,030 | 742 | (288) | 8,914 | 5,192 | (3,722) | 8,900 | (14) |
| Playground Repairs & Maint | | 625 | 625 | 39,778 | 4,375 | (35,403) | 7,500 | (32,278) |
| Recreation Supplies & Maint | | 125 | 125 | 567 | 875 | 308 | 1,500 | 933 |
| Locks & Keys | | 13 | 13 | 13 | 88 | 75 | 150 | 137 |
| Mosquito Fogging | 468 | 267 | (201) | 1,748 | 1,867 | 119 | 3,200 | 1,452 |
| Signs | | 67 | 67 | | 467 | 467 | 800 | 800 |
| TOTAL REPAIRS & MAINTENANCE | <u>1,498</u> | <u>4,214</u> | <u>2,716</u> | <u>51,563</u> | <u>29,489</u> | <u>(22,074)</u> | <u>50,550</u> | <u>(1,013)</u> |
| POOL & SPLASH PAD | | | | | | | | |
| ----- | | | | | | | | |
| Pool Contract | | 3,500 | 3,500 | 37,516 | 24,500 | (13,016) | 42,000 | 4,484 |
| Pool Maintenance & Repairs | 8,447 | 667 | (7,780) | 10,477 | 4,667 | (5,810) | 8,000 | (2,477) |
| Pool Equipment & Supplies | 132 | 333 | 201 | 7,083 | 2,333 | (4,750) | 4,000 | (3,083) |
| Pool Furniture | | 292 | 292 | 1,529 | 2,042 | 513 | 3,500 | 1,971 |
| Pool Tags | | 58 | 58 | 500 | 408 | (92) | 700 | 200 |
| Splash Pad Maintenance | | 417 | 417 | 750 | 2,917 | 2,167 | 5,000 | 4,250 |
| TOTAL POOL & SPLASH PAD | <u>8,579</u> | <u>5,267</u> | <u>(3,312)</u> | <u>57,855</u> | <u>36,867</u> | <u>(20,988)</u> | <u>63,200</u> | <u>5,345</u> |

