

Village Creek Community Association, Inc.
Board Meeting Minutes
September 12, 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 September 12, 2022 via Virtual Meeting – ID: 368 707 7398; Online Meeting Link: <https://us06web.zoom.us/j/3687077398> ; Dial In – 1-346-284-7799.

IN ATTENDANCE

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

Ty Thomas, Sara Marion, Craig Goralski, Robert Spiess and Eddy Kharrazi

Representing Crest Management, was:

CJ, Community Manager for Crest Management

OPEN SESSION

Call to Order / Determination of Quorum

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

Approval of Minutes

The August 8, 2022; Meeting Minutes were tabled to a future meeting.

Committee Reports

ARC Committee - Steve Winter reported there were 2 exterior modification requests approved.

No Event Committee report given.

No Safety Committee reported. A MUD 5 Crime Report was included in the Board Packet.

No Media Committee reported.

Vendor Reports

Pool – Vendor not present. Management reports that during a walk of pool amenities, it curated a list of items approved but not yet implemented due to pool season. Approved items will begin within the next couple of weeks. Brivo system not operating as expected. Management will work on the issue.

Landscape – Jake Lightfoot reported 8/1/22 service was set back due to rain. Any rutting will be filled with sand. Smart irrigation controller installation is almost complete. Will begin cleanup of micro parks/flower beds. Will make recommendations for enhancement as count of all dead plant material is counted. Board suggested a community-wide ant baiting.

Business

Ratifications of Decisions Made Between Meeting – A Motion was made and seconded to ratify decisions made between meetings; Motion carried.

- Monster Tree Service – removal of dead trees in the common area at pool house \$1,750 – Approved.
- Aquatic Management of Houston – 5hp EQ pump motor - \$1,636 – Approved.

Summary of Items Discussed in Executive – No action needed.

Financial Report – The July 31, 2022 financial report was provided in the Board packet and presented during the meeting. As of July 31, 2022, total cash \$551,653.28, total reserve funds \$438,302.92, total assessment receivables \$43,575.59, and other assets \$5,000., and ending in total assets of \$1,038,537.79.

Enforcement Action – Decisions – No action reported.

Status of Landscaping Contract – Contract was signed, no action needed.

Open Items

Cameras – Tabled to future meeting.

Landscaping Enhancement – Addressed in Vendor Report

Pool Card Reader – Previously approved and completed.

Sidewalk Leveling – Tabled to next meeting for follow up. Annual reminder for sidewalk inspection.

Manager Report

No manager report was given.

Homeowner Forum

Three property owners were in attendance. Items discussed, pool and splashpad repairs, ant issues, garage sale, landscaping catch up from the freeze, and green waste being dumped from owner landscape companies.

Next Meeting Date

The next meeting date will be on October 10, 2022, at 6:30 pm.

Adjournment of Open Session

With no further business to discuss, the open meeting was adjourned at 8:29 p.m.

EXECUTIVE SESSION

Called Executive Session to Order at 8:33 pm.

Homeowner Appeals

No Homeowner Appeals for review.

Review of Legal Status Report

Board reviewed the 20220831 Legal Status Report

Review of Enforcement Action Report

Board reviewed the 20220731 Delinquency and Deed Enforcement Action Reports.

Executive Session Adjournment

With no further business to discuss, the meeting was adjourned at 8:50 pm.

E Ty Thomas

E Ty Thomas (Oct 10, 2022 22:33 CDT)

Village Creek Community Association, Inc.

Oct 10,

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)
	<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
	<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
	<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
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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>

