

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

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**IN ATTENDANCE**

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

Sara Marion – Treasurer  
Robert Spiess – Secretary  
Eddy Kharrazi – Vice President

**Absent members:**

Ty Thomas – President  
Craig Goralski – Director

**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 6:31 p.m. and a Motion was made and seconded to approve the agenda with the addition of the November 29, 2022, Meeting Minutes under Approval of Minutes Board; Motion carried.

**Approval of Minutes**

The November 14, 2022, and November 29, 2022, for approval. A Motion was made and seconded to approve 20221114 Meeting Minutes with officer position corrections on Sara Marion and Eddie Kharrazi; Motion carried. A Motion was made and seconded to approve 20221129 Meeting Minutes with officer position corrections on Sara Marion and Eddie Kharrazi; Motion carried.

**Vendor Reports**

Landscape – Jake with LEI was present and reported this is the slow season and having two monthly visits. The trash and dog stations will have delay for this reason. Irrigation should be completed during the week weather permitting Seasonal color will follow the completion of the irrigation. Working on a count of the dead material from prior years with management. Bids will follow in the future for replacement.

Pool – Peter with Aquatic Management of Houston was not available.

**Committee Reports**

ARC Committee - Steve Winter reported there were six exterior modification requests, all which were

approved. EMR Report included in the Board Packet for Board review.

No Event Committee present to report, committee members have stepped down, will potentially advertise on the community website for volunteers.

## **Business**

Ratifications of Decisions Made Between Meeting – No action needed.

Financial Report – The November 30, 2022, financial report was provided in the Board packet and presented during the meeting. As of November 30, 2022, total cash \$380,867.52, total reserve funds \$396,204.42, total assessment receivables \$20,314.33, and other assets \$19,855.32, and ending in total assets of \$817,241.59.

Discussion and Updates of Proposed Fine Policy – A Motion was made and seconded to table to the January meeting; Motion carried.

Discussion and Decision to Perform Community Survey – A Motion was made and seconded to table to the January meeting; Motion carried.

Additional Business Items –

1. Balance Sheet balance at the end of the year – Management discussed the Board needs to consider placing approximately \$200,000 in CD's or CDARS based on reserve balance, decide what options to enhance savings for future growth in the reserve account.
2. Cameras at Pool House – Robert Spies reported the Board is ready to deploy at any time.
3. Board requested a proposal from Kingdom Security for adding a Brivo mechanism to the storage space at the pool.

## **Open Items**

Addendum to Crest Management Administrative Contract – Lake Inspection Vote – After discussion, a Motion was made and seconded approved a quarterly inspection totaling \$1000. annually, with the option to add an additional inspection at the per inspection cost of \$250., as initiated by the Board of Directors; Motion carried.

## **Manager Report**

Manager gave a brief report on the MUD 5 Patrol Stats and noted there is a Lake Walk Shade Tree Project 2<sup>nd</sup> Phase provided for review.

## **Homeowner Forum**

Five property owners were in attendance. Items discussed, no holiday lighting contest this year, Board responded restating the committee had stepped down and there is currently a need for volunteers.

## **Next Meeting Date**

The next meeting date will be on January 9, 2023.

## **Adjournment of Open Session**

With no further business to discuss, the open meeting was adjourned at 7:54 p.m.

## **EXECUTIVE SESSION**

Called Executive Session to Order at 7:57 p.m.

**Homeowner Appeals**

No Homeowner Appeals for review.

**Review of Legal Status Report**

Board reviewed the 20221130 Legal Status Report.

**Review of Enforcement Action Report**

Board reviewed and discussed the 20221130 Delinquency Actions and 20221114 Deed Enforcement Actions Reports.

**Executive Session Adjournment**

Board adjournment to Open Session to summarize and take actions on what was discussed during this Executive Session. With no further executive business to discuss, the meeting was adjourned at 8:13 p.m.

**Call Open Session Back to Order: at 8:13 p.m.**

**Board Vote of Collection and Deed Enforcements and Homeowner Appeals**

Summary of Items Discussed in Executive Session: One account reviewed for deed restriction enforcement. A Motion was made and seconded to escalate to the attorney for deed enforcement upon final demand expiration for account 2910802013; Motion carried.

**Meeting Adjournment**

With no further business to discuss a Motion was made and seconded to adjourn the meeting; Motion carried at 8:14 p.m.

*E Ty Thomas*

[E Ty Thomas \(Feb 16, 2023 17:40 CST\)](#)

Village Creek Community Association, Inc.

**Feb 16, 2023**

Date

Village Creek Community Association, Inc  
 Balance Sheet  
 November 30, 2022

Assets:

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Cash

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CIT BANK - Operating .05%	\$	139,071.93	
CIT Operating MM .10%		241,795.59	
Total Cash	\$		380,867.52

Reserve Funds

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CIT Bank- Reserve ICS 0.45%		396,204.42	
Total Reserve Funds			396,204.42

Assessment Receivables

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2020 Assessments		1,611.97	
2021 Assessments		4,855.40	
2022 Assessments		10,929.66	
2023 Assessments		(9,397.01)	
Interest on Unpaid Assessment		3,491.41	
Collection Fees		3,069.36	
Legal Fees		5,753.54	
Total Assessment Receivables			20,314.33

Other Assets

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Prepaid Insurance		14,855.32	
Advance Payments		5,000.00	
Total Other Assets			19,855.32

Total Assets	\$	817,241.59	

Village Creek Community Association, Inc  
 Balance Sheet  
 November 30, 2022

Liabilities:

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Accounts Payable	\$	2,769.90	
Construction Deposits		2,000.00	
Deferred Assessments		47,247.75	
Total Liabilities	\$		52,017.65

Equity:

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Reserve Funds			
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Reserve Fund		437,986.32	
Reserve Fund Interest		850.05	
Reserve Expenditures		(42,631.95)	
Total Reserve Funds			396,204.42
Members Equity			
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Members Equity		293,437.60	
Current Year Surplus (Deficit)		75,581.92	
Total Members Equity			369,019.52
Total Liabilities and Equity	\$		817,241.59

Village Creek Community Association, Inc  
STATEMENT OF REVENUES & EXPENSES  
For 11 Months Ended November 30, 2022

	NOV ACTUAL -----	NOV BUDGET -----	VARIANCE -----	YTD ACTUAL -----	YTD BUDGET -----	VARIANCE -----	ANN'L BUDGET -----	REMAINING -----
<b>REVENUE:</b> -----								
Current Year Maintenance Fees	47,248	47,248		519,725	519,725		566,973	47,248
Interest on Unpaid Assessments	144		(144)	2,191		(2,191)		(2,191)
Interest Earned on Investments	26		(26)	811		(811)		(811)
Miscellaneous Income				5,825		(5,825)		(5,825)
<b>TOTAL REVENUE</b>	<u>47,418</u>	<u>47,248</u>	<u>(170)</u>	<u>528,552</u>	<u>519,725</u>	<u>(8,827)</u>	<u>566,973</u>	<u>38,421</u>
<b>EXPENSES:</b> -----								
<b>ADMINISTRATIVE</b> -----								
Administrative Contract	2,200	2,200		24,200	24,200		26,400	2,200
Office Supplies	17	33	16	68	367	299	400	332
Copies	26	292	266	1,439	3,208	1,769	3,500	2,061
Postage	71	292	221	2,238	3,208	970	3,500	1,262
Community Mailouts	50	200	150	863	2,200	1,337	2,400	1,537
Meetings		83	83	508	917	409	1,000	492
Administrative Notices		249	249		2,739	2,739	2,988	2,988
Deed Restriction Expenses	70	150	80	650	1,650	1,000	1,800	1,150
Record Storage	20	19	(1)	220	206	(14)	225	5
<b>TOTAL ADMINISTRATIVE</b>	<u>2,454</u>	<u>3,518</u>	<u>1,064</u>	<u>30,186</u>	<u>38,695</u>	<u>8,509</u>	<u>42,213</u>	<u>12,027</u>
<b>PROFESSIONAL SERVICES</b> -----								
Legal - Corporate	1,135	417	(718)	7,278	4,583	(2,695)	5,000	(2,278)
Legal - Collections	800	1,667	867	5,947	18,333	12,386	20,000	14,053
Legal Coll - Billed to Owners	(800)		800	(5,947)		5,947		5,947
Legal - Deed Restrictions		83	83		917	917	1,000	1,000
Audit and Tax				2,880		(2,880)		(2,880)
Other Professional Fees		83	83		917	917	1,000	1,000
<b>TOTAL PROFESSIONAL SERVICES</b>	<u>1,135</u>	<u>2,250</u>	<u>1,115</u>	<u>10,158</u>	<u>24,750</u>	<u>14,592</u>	<u>27,000</u>	<u>16,842</u>

Village Creek Community Association, Inc  
STATEMENT OF REVENUES & EXPENSES  
For 11 Months Ended November 30, 2022

	NOV ACTUAL	NOV BUDGET	VARIANCE	YTD ACTUAL	YTD BUDGET	VARIANCE	ANN'L BUDGET	REMAINING
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LANDSCAPE MAINTENANCE								
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Landscape Contract	11,937	13,333	1,396	147,172	146,667	(505)	160,000	12,828
Landscape Enhancements		1,667	1,667	10,969	18,333	7,364	20,000	9,031
Irrigation Repairs		1,000	1,000	10,403	11,000	597	12,000	1,597
Tree Removal	950	833	(117)	2,700	9,167	6,467	10,000	7,300
Force Mows		17	17		183	183	200	200
TOTAL LANDSCAPE MAINTENANCE	<u>12,887</u>	<u>16,850</u>	<u>3,963</u>	<u>171,244</u>	<u>185,350</u>	<u>14,106</u>	<u>202,200</u>	<u>30,956</u>
REPAIRS & MAINTENANCE								
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General Repairs & Maintenance	(14)	2,375	2,389	7,381	26,125	18,744	28,500	21,119
Lake Maintenance	(2,354)	742	3,096	9,064	8,158	(906)	8,900	(164)
Playground Repairs & Maint	(39,778)	625	40,403		6,875	6,875	7,500	7,500
Recreation Supplies & Maint		125	125	567	1,375	808	1,500	933
Locks & Keys		13	13	13	138	125	150	137
Mosquito Fogging	212	267	55	3,923	2,933	(990)	3,200	(723)
Signs		67	67		733	733	800	800
TOTAL REPAIRS & MAINTENANCE	<u>(41,934)</u>	<u>4,214</u>	<u>46,148</u>	<u>20,948</u>	<u>46,337</u>	<u>25,389</u>	<u>50,550</u>	<u>29,602</u>
POOL & SPLASH PAD								
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Pool Contract	600	3,500	2,900	25,748	38,500	12,752	42,000	16,252
Pool Maintenance & Repairs	(1,636)	667	2,303	14,962	7,333	(7,629)	8,000	(6,962)
Pool Equipment & Supplies	(387)	333	720	12,180	3,667	(8,513)	4,000	(8,180)
Pool Plumbing Repairs				124		(124)		(124)
Pool Furniture		292	292	1,529	3,208	1,679	3,500	1,971
Pool Tags		58	58	500	642	142	700	200
Splash Pad Maintenance	1,636	417	(1,219)	2,386	4,583	2,197	5,000	2,614
TOTAL POOL & SPLASH PAD	<u>213</u>	<u>5,267</u>	<u>5,054</u>	<u>57,429</u>	<u>57,933</u>	<u>504</u>	<u>63,200</u>	<u>5,771</u>

Village Creek Community Association, Inc  
STATEMENT OF REVENUES & EXPENSES  
For 11 Months Ended November 30, 2022

	NOV ACTUAL -----	NOV BUDGET -----	VARIANCE -----	YTD ACTUAL -----	YTD BUDGET -----	VARIANCE -----	ANN'L BUDGET -----	REMAINING -----
UTILITIES & SERVICES								
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Street Lights	2,810	3,333	523	35,591	36,667	1,076	40,000	4,409
Electricity - Meters	505	750	245	5,779	8,250	2,471	9,000	3,221
Water and Sewer	9,781	3,333	(6,448)	83,489	36,667	(46,822)	40,000	(43,489)
Telephone/Internet	7	375	368	5,663	4,125	(1,538)	4,500	(1,163)
<b>TOTAL UTILITIES &amp; SERVICES</b>	<b>13,103</b>	<b>7,791</b>	<b>(5,312)</b>	<b>130,522</b>	<b>85,709</b>	<b>(44,813)</b>	<b>93,500</b>	<b>(37,022)</b>
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OTHER								
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Property Taxes		17	17		183	183	200	200
Insurance	1,857	1,804	(53)	19,954	19,848	(106)	21,652	1,698
Bank Fees		2	2	(50)	18	68	20	70
Community Events		900	900	6,156	9,900	3,744	10,800	4,644
Website and Newsletter		42	42	59	458	399	500	441
Technology		833	833		9,167	9,167	10,000	10,000
Bad Debts		633	633	5,973	6,967	994	7,600	1,627
Holiday Decorating		167	167	75	1,833	1,758	2,000	1,925
Miscellaneous				320		(320)		(320)
Capital Reserve Contributions		2,962	2,962		32,577	32,577	35,538	35,538
<b>TOTAL OTHER</b>	<b>1,857</b>	<b>7,360</b>	<b>5,503</b>	<b>32,487</b>	<b>80,951</b>	<b>48,464</b>	<b>88,310</b>	<b>55,823</b>
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<b>TOTAL EXPENSES</b>	<b>(10,285)</b>	<b>47,250</b>	<b>57,535</b>	<b>452,974</b>	<b>519,725</b>	<b>66,751</b>	<b>566,973</b>	<b>113,999</b>
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<b>SURPLUS (DEFICIT)</b>	<b>57,703</b>	<b>(2)</b>	<b>(57,705)</b>	<b>75,578</b>	<b>519,725</b>	<b>(75,578)</b>	<b>566,973</b>	<b>(75,578)</b>
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