

Village Creek Community Association, Inc.

Annual Meeting Minutes

July 17, 2023

6:30 p.m.

Pursuant to Article II, Section 4 of the Bylaws of the Village Creek Community Association, Inc. an Annual Meeting of the Membership was duly called and held on **July 17, 2023, at 6:30 pm via Virtual Meeting via Zoom** - <https://us06web.zoom.us/j/3687077398>; **Call in number** - 368 707 7398.

CALL TO ORDER

President Ty Thomas called the meeting to order at 6:31 p.m., quorum was not confirmed at ten percent, President Ty Thomas adjourned the meeting at 6:32. President Ty Thomas recalled the meeting to order at 6:33, quorum was confirmed by CJ with Crest Management to at seven percent.

INTRODUCTIONS

President Ty Thomas introduced himself and the Board Members, Robert Spiess, Sara Marion, and Craig Goralski as absent and CJ with Crest Management, to the Membership.

Annual Meeting Minutes Approved

- President Ty Thomas called the Membership's attention to the 2022 Annual Meeting Minutes and called for a motion to approve the 20220725 Annual Meeting Minutes. A motion was made and seconded to approve the 20220725 Annual Meeting Minutes as presented; motion carried.

Announcement of Election Results

- President Ty Thomas announced, Jose Alvarado won by acclamation to the open Board seat and congratulated him on his three-year term.

Financial Report

- CJ with Crest Management presented the June 30, 2023 financial report. There was \$129,450.56 in the operating account, \$542,709.41 in the money market account, totaling \$672,159.97. The Association was 97% collected for 2023 and the reserve account totaled \$414,094.65.

President's Report

President Ty Thomas reported on the accomplishments of the Board over the year. Thanked the Board, Robert, Sara, Eddy, and Craig for a busy year and all the hard work that went into it as well as the Social Committee, they planned some amazing events with great participation and our ARC Committee for reviewing over a hundred applications and meeting timelines. Exiting Covid and still dealing with supply shortages and inflation the Board was still able have may positives. With staffing shortages for pool lifeguarding, Village Creek did not have the issue and remained opened for the full period. Screened the splash pad and pool equipment. Successfully transitioned landscape companies to LEI Grounds Groomers in August, have discovered many irrigation issues and repairs will be on going, and adding in smart meters. Beginning project of replacement of freeze damage was budgeted in 2023 and will continue until completed. Gate entry system replaced to Brivo. Repaired the 2021 freeze damage to the pool building. New 911 phone installed, new internet and phone service to save annually from AT&T to Comcast. Self-hosted cameras were budgeted for, purchased, and installation of two cameras is complete on the pool building with ability to expand to ten cameras, already prewired. This system is owned by the Association, there is no monthly billing. Repaired the LED sign by repairing the existing control board over replacing the LED sign, saving thousands of dollars

and hope to get a few more years of service from the current sign. Other improvements in the future will be surge protection. A new drinking fountain with a bottle filler installed, repaired sidewalks around the pool house area, tree trimmings throughout certain areas. MUD 5 dredged the channel and regraded the banks. The finances are the strongest that they have been in years, dues have remained lower than neighboring communities. Improvements to come to the pool picnic tables, the old splash pad table and missing bench, maintenance on the lake area, sidewalks, tree trimming, splash pad add-on and possibly some potential from the ideas we hear from your neighbors. Board is still working on a fine policy for restrictions enforcement, and this will circulate again with the Board. Mr. Volker and VP Eddie Kharrazi worked hard to review the rough draft and review homeowner opinions and present the draft to the Board for review, thank you both for your hard work and dedication.

Homeowner Forum

President Ty Thomas opened the floor for questions, comments, concerns noting a time limit of 2 minutes per owner. There were no questions received. Topics discussed adding lights to the pool parking lot, pickleball court, ant killer, in person meetings, picnic tables at pool reserve funds, shredding documents event, and reserve study. President Ty Thomas added final words – it takes everyone to make the community work, we are the HOA.

Adjournment

With no other business to present to the members a motion was made to adjourn the meeting at 7:33 pm., seconded and approved.

Robert G. Spiess
Robert G. Spiess (Sep 22, 2023 02:07 CDT)
Board Officer

Sep 22, 2023
Date

Village Creek Community Association, Inc
Balance Sheet
June 30, 2023

Assets:

Cash

First Citizen - OP .05% 9325	\$	129,450.56	
First Citizen ICS *277 .70%		542,709.41	
Total Cash	\$		672,159.97

Reserve Funds

First Citizen RES MM 3901 .10%		10,296.09	
First Citizen CD 1281-6/27/24		100,949.64	
First Citizen CD 1282-9/27/23		100,949.64	
First Citizen CD 1283-12/27/23		100,949.64	
First Citizen CD 1284-3/27/24		100,949.64	
Total Reserve Funds			414,094.65

Assessment Receivables

2020 Assessments		1,611.97	
2021 Assessments		3,795.00	
2022 Assessments		4,729.50	
2023 Assessments		20,590.26	
Finance Charges		4,218.69	
Collection Fees		5,737.83	
Legal Fees		5,564.54	
Total Assessment Receivables			46,247.79

Other Assets

Prepaid Insurance		1,856.88	
Advance Payments		5,000.00	
Total Other Assets			6,856.88

Total Assets			\$ 1,139,359.29
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Village Creek Community Association, Inc
Balance Sheet
June 30, 2023

Liabilities:

Accounts Payable	\$	33,456.52	
Construction Deposits		7,000.00	
Prepaid Assessments		4,213.92	
Deferred Assessments		311,872.50	
Total Liabilities	\$		356,542.94

Equity:

Reserve Funds

Reserve Fund		439,171.92	
Reserve Fund Interest		4,124.73	
Reserve Expenditures		(29,202.00)	
Total Reserve Funds			414,094.65

Members Equity

Members Equity		327,591.86	
Current Year Surplus (Deficit)		41,129.84	
Total Members Equity			368,721.70

Total Liabilities and Equity		\$	1,139,359.29

Village Creek Community Association, Inc
STATEMENT OF REVENUES & EXPENSES
For 6 Months Ended June 30, 2023

	JUN ACTUAL -----	JUN BUDGET -----	VARIANCE -----	YTD ACTUAL -----	YTD BUDGET -----	VARIANCE -----	ANN'L BUDGET -----	REMAINING -----
REVENUE: -----								
Current Year Maintenance Fees	51,979	51,979		311,873	311,873		623,745	311,872
Interest on Unpaid Assessments	149		(149)	1,951		(1,951)		(1,951)
Interest Earned on Investments	304		(304)	2,148		(2,148)		(2,148)
Miscellaneous Income	(295)		295					
TOTAL REVENUE	<u>52,137</u>	<u>51,979</u>	<u>(158)</u>	<u>315,972</u>	<u>311,873</u>	<u>(4,099)</u>	<u>623,745</u>	<u>307,773</u>
EXPENSES: -----								
ADMINISTRATIVE -----								
Administrative Contract	2,250	2,283	33	13,350	13,695	345	27,390	14,040
Office Supplies	9	17	8	60	100	40	200	140
Copies	614	292	(322)	907	1,750	843	3,500	2,593
Postage	1,373	333	(1,040)	2,409	2,000	(409)	4,000	1,591
Community Mailouts	672	200	(472)	672	1,200	528	2,400	1,728
Meetings	99	83	(16)	199	500	301	1,000	801
Administrative Notices		249	249		1,494	1,494	2,988	2,988
Deed Restriction Expenses	320	150	(170)	1,040	900	(140)	1,800	760
Record Storage	25	25		150	150		300	150
TOTAL ADMINISTRATIVE	<u>5,362</u>	<u>3,632</u>	<u>(1,730)</u>	<u>18,787</u>	<u>21,789</u>	<u>3,002</u>	<u>43,578</u>	<u>24,791</u>
PROFESSIONAL SERVICES -----								
Legal - Corporate	270	417	147	577	2,500	1,923	5,000	4,423
Legal - Collections		1,667	1,667	1,720	10,000	8,280	20,000	18,280
Legal Coll - Billed to Owners				(1,720)		1,720		1,720
Legal - Deed Restrictions		83	83	400	500	100	1,000	600
Legal DR - Billed to Owners				(400)		400		400
Audit and Tax		360	360		2,160	2,160	4,320	4,320
TOTAL PROFESSIONAL SERVICES	<u>270</u>	<u>2,527</u>	<u>2,257</u>	<u>577</u>	<u>15,160</u>	<u>14,583</u>	<u>30,320</u>	<u>29,743</u>

Village Creek Community Association, Inc
STATEMENT OF REVENUES & EXPENSES
For 6 Months Ended June 30, 2023

	JUN ACTUAL	JUN BUDGET	VARIANCE	YTD ACTUAL	YTD BUDGET	VARIANCE	ANN'L BUDGET	REMAINING
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LANDSCAPE MAINTENANCE								

Landscape Contract	11,937	12,296	359	71,625	73,775	2,150	147,550	75,925
Landscape Enhancements		3,333	3,333	24,900	20,000	(4,900)	40,000	15,100
Irrigation Repairs		1,667	1,667	15,840	10,000	(5,840)	20,000	4,160
Tree Removal		1,000	1,000	1,490	6,000	4,510	12,000	10,510
Force Mows		17	17		100	100	200	200
TOTAL LANDSCAPE MAINTENANCE	<u>11,937</u>	<u>18,313</u>	<u>6,376</u>	<u>113,855</u>	<u>109,875</u>	<u>(3,980)</u>	<u>219,750</u>	<u>105,895</u>
REPAIRS & MAINTENANCE								

General Repairs & Maintenance	(1,531)	2,375	3,906	5,162	14,250	9,088	28,500	23,338
Lake Maintenance	1,023	1,250	227	5,110	7,500	2,390	15,000	9,890
Lake Chemicals				206		(206)		(206)
Playground Repairs & Maint		625	625		3,750	3,750	7,500	7,500
Recreation Supplies & Maint		125	125		750	750	1,500	1,500
Locks & Keys		13	13		75	75	150	150
Mosquito Fogging	954	342	(612)	1,696	2,050	354	4,100	2,404
Signs		67	67	1,240	400	(840)	800	(440)
TOTAL REPAIRS & MAINTENANCE	<u>446</u>	<u>4,797</u>	<u>4,351</u>	<u>13,414</u>	<u>28,775</u>	<u>15,361</u>	<u>57,550</u>	<u>44,136</u>
POOL & SPLASH PAD								

Pool Contract	8,773	3,885	(4,888)	17,255	23,310	6,055	46,620	29,365
Pool Maintenance & Repairs		667	667	11,382	4,000	(7,382)	8,000	(3,382)
Pool Equipment & Supplies	1,476	333	(1,143)	3,902	2,000	(1,902)	4,000	98
Pool Plumbing Repairs				7,620		(7,620)		(7,620)
Pool Furniture		250	250		1,500	1,500	3,000	3,000
Pool Tags		58	58		350	350	700	700
Splash Pad Maintenance	1,746	417	(1,329)	22,899	2,500	(20,399)	5,000	(17,899)
TOTAL POOL & SPLASH PAD	<u>11,995</u>	<u>5,610</u>	<u>(6,385)</u>	<u>63,058</u>	<u>33,660</u>	<u>(29,398)</u>	<u>67,320</u>	<u>4,262</u>

