

Village Creek Community Association, Inc.

Annual Meeting Minutes

July 29, 2024

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 29, 2024, at 6:30 pm via Virtual Meeting via Zoom -** <https://us06web.zoom.us/j/3687077398>; **Call in number - 368 707 7398.**

CALL TO ORDER

Vice President Sara Marion called the meeting to order at 6:34 p.m. and confirmed quorum with CJ with Crest Management to be at 13%.

INTRODUCTIONS

Vice President Sara Marion introduced the Board Members present, Sara Marion, Jose Alvarado, and Ty Thomas, and noting Robert Spiess and Jennifer Geary were absent, and CJ and Beverly with Crest Management to the Membership.

Annual Meeting Minutes Approved

- Vice President Sara Marion called the Membership's attention to the 20230717 Annual Meeting Minutes as previously approved by the membership present at the subsequent 20230814 Board Meeting.

Financial Report

- CJ with Crest Management presented the June 30, 2024 financial report. There was \$714,397.38 in the operating account, \$377,635.98 in total reserves, \$65,510.39 is account receivables, \$6,817.87 in other assets, totaling \$1,164,361.52 in assets.

President's Report

Vice President Sara Marion, Ty Thomas, Jose Alvarado all reported on the many projects which occurred in the past year. Replaced pool area tables with tables that have longer wear material for our environment, freeze damage repairs in the pool house restrooms, replaced pool emergency phone with updated model, painted pool area fence and pool shutters, resurface the pool, resurfaced pool deck, added cameras at the pool building with five more to come, replaced pool equipment pumps, electrical updates in the pool room including panels, breakers and LED lighting, parking lot cleaning and restripe, new storage closet lock system, sidewalk repairs, tree trimming throughout the common areas, some updates to general landscape with more to come.

Near future projects currently being worked on and considered, we will see dead landscape replacements along Lake Vista, rear lighting at the rear monument, new holiday décor and a potential item added to the splashpad. The old splashpad needs fill and possibly the MUD can assist with this project.

Events held this year with the help of a few owners and Board members to make them happen, thank you to everyone that stepped up. Successful events include, the Christmas holiday event, Easter event, movie night, where LEI our landscape company donated \$500, pizza, snowclones and cookies were served, and we had a great turn out. We hope to have more volunteers in the coming months.

Homeowner Forum

Vice President Sara Marion opened the floor for questions, comments, concerns noting a time limit of 2 minutes per owner. Owners presented a thank you to the Board for all they do, mentioned three dead trees on Village Creek Dr just before the stop sign and it was noted, in-person meetings, Board discussed the survey that was sent out to the community and there was a 4 to 1 preference for on-line meetings. As well, there are contractors that are invited to update on their services, and this is a way to have them present and to not have to pay for a meeting location monthly. Board will consider in the future. Committees for landscape. An owner thanked the Board for all the communications that go out with events and updates.

Announcement of Election Results

- Vice President Sara Marion requested CJ with Crest Management, briefly introduce the candidates. CJ reported from the candidate’s self-nomination forms the list in order as Laritza Cartaya, absent, Craig Goralski, absent, Asha Hadley, present, Margaret Hernandez, absent, Robert Presson, absent and Jim Volker, present. Vice President Sara Marion thanked Director Ty Thomas and President Robert Spiess for the years of volunteer service and dedication to the community and the Board. CJ with Crest management announced the winners of the 2024 Village Creek Annual Election as Craig Goralski and Robert Presson. Vice President Sara Marion congratulated Craig and Robert and welcomed them to the Board and noted to the members present the newly elected members will receive information to get them set up on the Board of Directors.
- Tally of votes – 200 total votes received - Candidate count: L. Cartaya – 13, C. Goralski – 48, A. Hadley – 43, M. Hernandez – 9, R. Presson – 54, J. Volker – 33.

Adjournment

With no other business to present to the members a motion was made to adjourn the meeting at 7:07 pm., seconded and approved.



Sara Marion (Aug 13, 2024 21:28 CDT)

Signed

Aug 13, 2024

Date

Balance Sheet

Period: 06/01/24..06/30/24

Village Creek Community Association

Fiscal Start Date: 01/01/24

All amounts are in USD.

Description	Current Month	Prior Month	Change
Assets			
Cash			
First Citizen - OP - 9325	239,019.35	225,088.00	13,931.35
First Citizen ICS *325-2.00%	388,367.22	482,863.69	-94,496.47
Due from Reserve	87,010.81	50,863.31	36,147.50
Total Cash	714,397.38	758,815.00	-44,417.62
Reserve Funds			
First Citizen RES ICS 3901 2.0%	43,531.95	43,460.46	71.49
First Citizen CD 1281-6/27/25-4.75%	105,080.75	102,994.49	2,086.26
First Citizen CD 1282-9/27/24-4.75%	105,607.41	103,122.24	2,485.17
First Citizen CD 1283-12/27/24-4.75%	105,344.48	102,865.49	2,478.99
First Citizen CD 1284-3/27/25-4.75%	105,082.20	103,831.67	1,250.53
Due to Operating	-87,010.81	-50,863.31	-36,147.50
Total Reserve Funds	377,635.98	405,411.04	-27,775.06

Balance Sheet

Period: 06/01/24..06/30/24

Village Creek Community Association

Fiscal Start Date: 01/01/24

All amounts are in USD.

Description	Current Month	Prior Month	Change
Assessment Receivables			
2021 Assessments	759.00	774.00	-15.00
2022 Assessments	2,104.00	2,104.00	-
2023 Assessments	6,795.43	7,736.98	-941.55
2024 Assessments	20,398.39	23,747.47	-3,349.08
2025 Assessments	440.00	-	440.00
Finance Charges	5,790.39	6,807.16	-1,016.77
Collection Fees	5,290.43	5,751.43	-461.00
Legal Fees	23,932.75	24,598.78	-666.03
Total Assessment Receivables	65,510.39	71,519.82	-6,009.43
Other Assets			
Prepaid Insurance	1,817.87	3,635.70	-1,817.83
Advance Payments	5,000.00	5,000.00	-
Total Other Assets	6,817.87	8,635.70	-1,817.83
Total Assets	1,164,361.62	1,244,381.56	-80,019.94

Balance Sheet

Period: 06/01/24..06/30/24

Village Creek Community Association

Fiscal Start Date: 01/01/24

All amounts are in USD.

Description	Current Month	Prior Month	Change
Liabilities			
Accounts Payable	24,275.13	15,551.46	8,723.67
Construction Deposits	8,000.00	7,000.00	1,000.00
Prepaid Assessments	2,371.68	1,935.52	436.16
Deferred Assessments	311,454.96	363,503.30	-52,048.34
Total Liabilities	346,101.77	387,990.28	-41,888.51
Equity			
Reserve Funds			
Reserve Fund	455,180.69	455,180.69	-
Reserve Fund Interest	9,466.10	1,093.66	8,372.44
Reserve Expenditures	-87,010.81	-50,863.31	-36,147.50
Total Reserve Funds	377,635.98	405,411.04	-27,775.06

Balance Sheet

Period: 06/01/24..06/30/24

Village Creek Community Association

Fiscal Start Date: 01/01/24

All amounts are in USD.

Description	Current Month	Prior Month	Change
Members Equity			
Members Equity	315,417.98	315,417.98	-
Current Year Surplus (Deficit)	125,205.89	135,562.26	-10,356.37
Total Members Equity	440,623.87	450,980.24	-10,356.37
Total Liabilities and Equity	1,164,361.62	1,244,381.56	-80,019.94

Income Statement

Period: 06/01/24..06/30/24

Village Creek Community Association

Fiscal Start Date: 01/01/24

All amounts are in USD.

Description	CM Actual	CM Budget	Variance	YTD Actual	YTD Budget	Variance	Annual Budget	Remaining
Revenue								
Current Year Maintenance Fees	52,048.34	51,978.75	-69.59	364,268.79	311,872.50	-52,396.29	623,745.00	259,476.21
Interest on Unpaid Assessments	242.70	-	-242.70	4,048.58	-	-4,048.58	-	-4,048.58
Interest Earned on Investments	816.49	-	-816.49	15,478.40	-	-15,478.40	-	-15,478.40
Pool Tag Income	166.53	-	-166.53	166.53	-	-166.53	-	-166.53
Cash Carry Forward	-	-	-	-	-	-	8,350.00	8,350.00
Total Revenue	53,274.06	51,978.75	-1,295.31	383,962.30	311,872.50	-72,089.80	632,095.00	248,132.70
Expenses								
Administrative								
Administrative Contract	2,250.00	2,287.50	37.50	13,500.00	13,725.00	225.00	27,450.00	13,950.00
Office Supplies	11.25	16.67	5.42	394.76	100.02	-294.74	200.00	-194.76
Copies	480.75	250.00	-230.75	1,069.65	1,500.00	430.35	3,000.00	1,930.35
Postage	898.43	375.00	-523.43	3,276.90	2,250.00	-1,026.90	4,500.00	1,223.10
Community Mailouts	336.15	200.00	-136.15	336.15	1,200.00	863.85	2,400.00	2,063.85
Meetings	-	50.00	50.00	-	300.00	300.00	600.00	600.00
Administrative Notices	-	249.00	249.00	-	1,494.00	1,494.00	2,988.00	2,988.00
Deed Restriction Expenses	175.00	208.33	33.33	835.00	1,249.98	414.98	2,500.00	1,665.00
Lake DR Inspection	-	83.33	83.33	250.00	499.98	249.98	1,000.00	750.00
Record Storage	30.00	25.00	-5.00	180.00	150.00	-30.00	300.00	120.00
Total Administrative	4,181.58	3,744.83	-436.75	19,842.46	22,468.98	2,626.52	44,938.00	25,095.54

Income Statement

Period: 06/01/24..06/30/24

Village Creek Community Association

Fiscal Start Date: 01/01/24

All amounts are in USD.

Description	CM Actual	CM Budget	Variance	YTD Actual	YTD Budget	Variance	Annual Budget	Remaining
Professional Services								
Legal - Corporate	-	416.67	416.67	-	2,500.02	2,500.02	5,000.00	5,000.00
Legal - Collections	2,893.08	1,500.00	-1,393.08	7,295.61	9,000.00	1,704.39	18,000.00	10,704.39
Legal Coll - Billed to Owners	-2,893.08	-	2,893.08	-7,295.61	-	7,295.61	-	7,295.61
Legal - Deed Restrictions	-	83.33	83.33	205.00	499.98	294.98	1,000.00	795.00
Legal DR - Billed to Owners	-	-	-	-205.00	-	205.00	-	205.00
Audit and Tax	1,600.00	360.00	-1,240.00	1,600.00	2,160.00	560.00	4,320.00	2,720.00
Total Professional Services	1,600.00	2,360.00	760.00	1,600.00	14,160.00	12,560.00	28,320.00	26,720.00
Landscape Maintenance								
Landscape Contract	11,989.68	12,295.83	306.15	71,938.11	73,774.98	1,836.87	147,550.00	75,611.89
Landscape Enhancements	-	3,333.33	3,333.33	4,637.50	19,999.98	15,362.48	40,000.00	35,362.50
Irrigation Repairs	360.00	2,000.00	1,640.00	5,710.00	12,000.00	6,290.00	24,000.00	18,290.00
Tree Removal	3,643.00	1,000.00	-2,643.00	45,203.81	6,000.00	-39,203.81	12,000.00	-33,203.81
Force Mows	85.00	16.67	-68.33	85.00	100.02	15.02	200.00	115.00
Total Landscape Maintenance	16,077.68	18,645.83	2,568.15	127,574.42	111,874.98	-15,699.44	223,750.00	96,175.58
Repairs & Maintenance								
General Repairs & Maintenance	4,480.00	1,666.67	-2,813.33	8,431.30	10,000.02	1,568.72	20,000.00	11,568.70
Lake Maintenance	500.00	833.33	333.33	3,000.00	4,999.98	1,999.98	10,000.00	7,000.00
Lake Chemicals	-	416.67	416.67	595.64	2,500.02	1,904.38	5,000.00	4,404.36
Playground Repairs & Maint	11,427.50	625.00	-10,802.50	13,127.50	3,750.00	-9,377.50	7,500.00	-5,627.50

Income Statement

Period: 06/01/24..06/30/24

Village Creek Community Association

Fiscal Start Date: 01/01/24

All amounts are in USD.

Description	CM Actual	CM Budget	Variance	YTD Actual	YTD Budget	Variance	Annual Budget	Remaining
Recreation Supplies & Maint	-	125.00	125.00	-	750.00	750.00	1,500.00	1,500.00
Locks & Keys	-	12.50	12.50	-	75.00	75.00	150.00	150.00
Mosquito Fogging	424.00	341.67	-82.33	1,166.00	2,050.02	884.02	4,100.00	2,934.00
Signs	-	41.67	41.67	-	250.02	250.02	500.00	500.00
Total Repairs & Maintenance	16,831.50	4,062.51	-12,768.99	26,320.44	24,375.06	-1,945.38	48,750.00	22,429.56
Pool & Splash Pad								
Pool Contract	11,124.54	5,000.00	-6,124.54	29,661.30	30,000.00	338.70	60,000.00	30,338.70
Pool Maintenance & Repairs	200.29	1,500.00	1,299.71	200.29	9,000.00	8,799.71	18,000.00	17,799.71
Pool Equipment & Supplies	442.50	583.33	140.83	1,399.51	3,499.98	2,100.47	7,000.00	5,600.49
Pool Plumbing Repairs	-	666.67	666.67	-	4,000.02	4,000.02	8,000.00	8,000.00
Pool Tags	-	83.33	83.33	-	499.98	499.98	1,000.00	1,000.00
Splash Pad Maintenance	1,209.60	416.67	-792.93	1,209.60	2,500.02	1,290.42	5,000.00	3,790.40
Access Control System	130.00	208.33	78.33	390.00	1,249.98	859.98	2,500.00	2,110.00
Total Pool & Splash Pad	13,106.93	8,458.33	-4,648.60	32,860.70	50,749.98	17,889.28	101,500.00	68,639.30
Utilities & Services								
Street Lights	3,401.24	3,333.33	-67.91	19,437.50	19,999.98	562.48	40,000.00	20,562.50
Electricity - Meters	358.70	666.67	307.97	2,601.66	4,000.02	1,398.36	8,000.00	5,398.34
Water and Sewer	3,794.70	6,666.67	2,871.97	7,913.90	40,000.02	32,086.12	80,000.00	72,086.10
Telephone/Internet	171.94	158.33	-13.61	1,127.04	949.98	-177.06	1,900.00	772.96
Total Utilities & Services	7,726.58	10,825.00	3,098.42	31,080.10	64,950.00	33,869.90	129,900.00	98,819.90

Income Statement

7/10/2024

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DARLENE

Period: 06/01/24..06/30/24

Village Creek Community Association

Fiscal Start Date: 01/01/24

All amounts are in USD.

Description	CM Actual	CM Budget	Variance	YTD Actual	YTD Budget	Variance	Annual Budget	Remaining
Other								
Property Taxes	-	16.67	16.67	-	100.02	100.02	200.00	200.00
Insurance	1,817.83	1,963.25	145.42	12,724.81	11,779.50	-945.31	23,559.00	10,834.19
Bank Fees	-	1.67	1.67	-	10.02	10.02	20.00	20.00
Community Events	-	900.00	900.00	2,142.91	5,400.00	3,257.09	10,800.00	8,657.09
Website and Newsletter	-	41.67	41.67	128.59	250.02	121.43	500.00	371.41
Technology	-	833.33	833.33	-	4,999.98	4,999.98	10,000.00	10,000.00
Bad Debts	2,288.33	333.33	-1,955.00	3,294.98	1,999.98	-1,295.00	4,000.00	705.02
Holiday Decorating	-	166.67	166.67	440.00	1,000.02	560.02	2,000.00	1,560.00
TLAC Contribution	-	-	-	747.00	747.00	-	747.00	-
Capital Reserve Contributions	-	259.25	259.25	-	1,555.50	1,555.50	3,111.00	3,111.00
Total Other	4,106.16	4,515.84	409.68	19,478.29	27,842.04	8,363.75	54,937.00	35,458.71
Total Expenses	63,630.43	52,612.34	-11,018.09	258,756.41	316,421.04	57,664.63	632,095.00	373,338.59
Surplus (Deficit)	-10,356.37	-633.59	9,722.78	125,205.89	-4,548.54	-129,754.43	-	-125,205.89