

Crescent Sonterra Property Owners Association, Inc.

2021 Annual Meeting Agenda

March 30, 2021

1. Call to Order – 6:30 P.M.

2. Approval of Minutes for Last Annual Meeting

3. Financial Report
 - 2020 Financials
 - 2021 Budget

4. Election of Board Member(s)
 - Call for nominations from the floor.
 - Introduction of Candidates
 - Voting Commencement
 - Count and Announcement of Results

5. Committee Reports and New business
 - 2021 Projects

6. Question & Answer Period

7. Adjournment

Crescent Sonterra Property Owners Association, Inc.
2020 ANNUAL MEETING MINUTES

Tuesday February 11, 2020
SpectrumAM- Training Room
17319 San Pedro Ave. Ste 318
San Antonio, TX 78232

1. Call to Order-

- a. Quorum was met by proxy and 1 homeowner present at 6:30PM
- b. Members present: John Orsak, Mark McConnell, Joseph Orr
 - i. Sarah Aragon, Community Manger, Spectrum Association Management
- c. Per governing documents, Sarah Aragon verified the proof of notice.

2. Approval of Minutes of Last Annual Meeting

- a. A motion was made and a second to approve the March 2019 Annual Meeting Minutes.

3. Financial Report

- a. Ms. Aragon reviewed the Balance Sheet for the Association, and the current to-date balance. All questions were answered to satisfaction of membership.
- b. Ms. Aragon went over the 2019 budget explaining that the association was under budget for the year.
 - i. Mr. Orsak went through the budget and explained projects completed in 2019.
- c. Ms. Aragon presented the 2020 budget and stated their was not an increase in assessments this year.

4. Election of Board Member(s)

- a. Mr. Orsak advised the members that 2 positions were open for election for a term of 2 years, and two names were currently on the ballot – Mr. Mark McConnell and Mr. John Orsak.
- b. A motion, and a second was made to open the floor for nominations. No nominations were made.
- c. Mr. McConnell and Mr. Orsak were voted by acclamation and will serve on the Board for another 2-year term.

5. Committee Reports and New Business

- a. Mr. McConnell discussed future social events for 2020.
- b. Mr. Orsak discussed some possible future projects for the year. Replacing the current pool fence, playground equipment and additional greenbelt improvements.

6. Question & Answer

- a. Permanent metal soccer goals were mentioned – Mr.Orsak explained that the request has been received and is being reviewed by the board.

7. Adjournment

- a. A motion and second was made to adjourn the meeting at 6:54 p.m.



Balance Sheet
Crescent Sonterra Property Owners Association, Inc.
End Date: 12/31/2020

Date:	3/23/2021
Time:	3:50 pm
Page:	1

	Operating	Reserve	Total
Assets			
Current Assets			
CIT Bank - Checking	\$5,108.15	\$0.00	\$5,108.15
SSFCU - Savings	\$0.00	\$30.00	\$30.00
SSFCU - Money Market	\$0.00	\$7,700.30	\$7,700.30
Veritex Bank Operating	\$26,511.30	\$0.00	\$26,511.30
Veritex Bank MM	\$0.00	\$34,705.30	\$34,705.30
Total: Current Assets	\$31,619.45	\$42,435.60	\$74,055.05
Accounts Receivable			
Accounts Receivable	\$16,890.43	\$0.00	\$16,890.43
Total: Accounts Receivable	\$16,890.43	\$0.00	\$16,890.43
Other Assets			
Prepaid Insurances	(\$348.47)	\$0.00	(\$348.47)
Total: Other Assets	(\$348.47)	\$0.00	(\$348.47)
Total: Assets	\$48,161.41	\$42,435.60	\$90,597.01
Liabilities & Equity			
Current Liabilities			
Deposit	\$0.00	\$25.00	\$25.00
Prepaid Assessments	\$12,469.17	\$0.00	\$12,469.17
A/P Spectrum Collections	\$3,623.28	\$0.00	\$3,623.28
Total: Current Liabilities	\$16,092.45	\$25.00	\$16,117.45
Equity			
Reserve Funding	\$0.00	\$43,067.21	\$43,067.21
Capital Fund Balance	\$0.00	(\$735.26)	(\$735.26)
Retained Earnings	\$30,185.95	\$0.00	\$30,185.95
Total: Equity	\$30,185.95	\$42,331.95	\$72,517.90
Total Net Income Gain / Loss	\$1,883.01	\$78.65	\$1,961.66
Total: Liabilities & Equity	\$48,161.41	\$42,435.60	\$90,597.01



Income Statement
 Crescent Sonterra Property Owners Association, Inc.
 12/31/2020

Date: 3/23/2021
 Time: 3:55 pm
 Page: 1

Description	Actual	Year-to-date Budget	Variance	Annual Budget
OPERATING INCOME				
Income				
4050-98 Interest Income	\$1.50	\$-	\$1.50	\$-
4110-00 Homeowner Assessment	112,365.00	113,107.50	(742.50)	113,107.50
4135-00 Capital Improvement Fee	1,020.00	-	1,020.00	-
4210-00 Late Fee Income	1,367.69	-	1,367.69	-
4220-00 Fine Income	(9.92)	-	(9.92)	-
Total Income	<u>\$114,744.27</u>	<u>\$113,107.50</u>	<u>\$1,636.77</u>	<u>\$113,107.50</u>
Total OPERATING INCOME	\$114,744.27	\$113,107.50	\$1,636.77	\$113,107.50
OPERATING EXPENSE				
Maintenance				
5110-00 General Mat./Repairs	1,580.63	500.00	(1,080.63)	500.00
5115-00 Electric Maint/Repairs	-	500.00	500.00	500.00
5140-00 Ground Maintenance	16,896.44	17,000.00	103.56	17,000.00
5147-00 Landscape Maintenance	-	1,000.00	1,000.00	1,000.00
5150-00 Irrigation Maint/ Repairs	6,488.86	1,500.00	(4,988.86)	1,500.00
5165-00 Plumbing Maint/ Repair	191.60	500.00	308.40	500.00
5910-00 Landscape Improvements	4,758.25	7,500.00	2,741.75	7,500.00
Total Maintenance	<u>\$29,915.78</u>	<u>\$28,500.00</u>	<u>(\$1,415.78)</u>	<u>\$28,500.00</u>
Utilities				
5210-00 Electric	4,077.99	4,000.00	(77.99)	4,000.00
5220-00 Water	16,729.36	7,500.00	(9,229.36)	7,500.00
5225-00 Telephone	1,955.97	1,700.00	(255.97)	1,700.00
Total Utilities	<u>\$22,763.32</u>	<u>\$13,200.00</u>	<u>(\$9,563.32)</u>	<u>\$13,200.00</u>
Administrative				
5310-00 General Administrative	4,070.42	5,500.00	1,429.58	5,500.00
5370-00 Stone Oak POA Assessments	232.00	300.00	68.00	300.00
5375-00 Sonterra POA Assessments	1,193.92	750.00	(443.92)	750.00
5540-00 Insurance	7,370.68	7,000.00	(370.68)	7,000.00
5550-00 Taxes	-	20.00	20.00	20.00
5580-00 Bad Debts	-	1,500.00	1,500.00	1,500.00
Total Administrative	<u>\$12,867.02</u>	<u>\$15,070.00</u>	<u>\$2,202.98</u>	<u>\$15,070.00</u>
Professional Services				
5410-00 Management Fee	14,259.57	14,211.62	(47.95)	14,211.62
5420-00 Audit and Tax Services	250.00	300.00	50.00	300.00
5430-00 Legal	2,075.00	5,000.00	2,925.00	5,000.00
Total Professional Services	<u>\$16,584.57</u>	<u>\$19,511.62</u>	<u>\$2,927.05</u>	<u>\$19,511.62</u>
Committees				
5810-00 Social Committee	-	1,500.00	1,500.00	1,500.00
Total Committees	<u>\$-</u>	<u>\$1,500.00</u>	<u>\$1,500.00</u>	<u>\$1,500.00</u>
Pool				
6010-00 Pool Management Contract	6,450.00	6,450.00	-	6,450.00
6020-00 Pool License	459.38	215.00	(244.38)	215.00
6030-00 Pool Janitorial	4,945.00	3,750.00	(1,195.00)	3,750.00
6040-00 Pool Chemicals & Supplies	3,305.51	7,500.00	4,194.49	7,500.00
6045-00 Pool Repair	533.58	1,000.00	466.42	1,000.00
6050-00 Pool Lifeguard Payroll	12,886.00	7,000.00	(5,886.00)	7,000.00
6055-00 Pool Fence/Gate Repair	-	3,800.00	3,800.00	3,800.00
6060-00 Pool Payroll Taxes	1,121.15	800.00	(321.15)	800.00
6065-00 Pool Telephone	603.90	750.00	146.10	750.00
6070-00 Pool Payroll Service Fees	426.05	600.00	173.95	600.00
Total Pool	<u>\$30,730.57</u>	<u>\$31,865.00</u>	<u>\$1,134.43</u>	<u>\$31,865.00</u>
Reserve Expenses				
6300-00 Transfer to Reserve	-	3,460.88	3,460.88	3,460.88
Total Reserve Expenses	<u>\$-</u>	<u>\$3,460.88</u>	<u>\$3,460.88</u>	<u>\$3,460.88</u>
Total OPERATING EXPENSE	\$112,861.26	\$113,107.50	\$246.24	\$113,107.50
Net Income:	<u>\$1,883.01</u>	<u>\$0.00</u>	<u>\$1,883.01</u>	<u>\$0.00</u>

Crescent Sonterra Property Owners Association, Inc.			
	Account	Description	2021 Budget
Operating Accounts			
Income Accounts			
Income			
	40-4110-00	Homeowner Assessment	\$113,107.50
Income Accounts Total			\$113,107.50
Expense Accounts			
Maintenance			
	51-5110-00	General Maint./Repairs	\$500.00
	51-5115-00	Electric Maint/Repairs	\$500.00
	51-5140-00	Ground Maintenance	\$17,000.00
	51-5150-00	Irrigation Maint/ Repairs	\$2,000.00
	51-5165-00	Plumbing Maint/ Repair	\$500.00
	51-5910-00	Landscape Improvements	\$7,500.00
Utilities			
	52-5210-00	Electric	\$3,500.00
	52-5220-00	Water	\$12,000.00
	52-5225-00	Telephone	\$1,700.00
Administrative			
	53-5310-00	General Administrative	\$5,000.00
	53-5370-00	Stone Oak POA Assessments	\$300.00
	53-5375-00	Sonterra POA Assessments	\$1,200.00
	53-5540-00	Insurance	\$7,000.00
Professional Services			
	54-5410-00	Management Fee	\$14,780.00
	54-5420-00	Audit and Tax Services	\$300.00
	54-5430-00	Legal	\$5,000.00
Committees			
	58-5810-00	Social Committee	\$1,500.00
Pool			
	60-6010-00	Pool Management Contract	\$6,500.00
	60-6020-00	Pool License	\$150.00
	60-6030-00	Pool Janitorial	\$4,000.00
	60-6040-00	Pool Chemicals & Supplies	\$5,000.00
	60-6045-00	Pool Repair	\$1,000.00
	60-6050-00	Pool Lifeguard Payroll	\$7,000.00
	60-6055-00	Pool Fence/Gate Repair	\$4,000.00
	60-6060-00	Pool Payroll Taxes	\$500.00
	60-6065-00	Pool Telephone	\$750.00
	60-6070-00	Pool Payroll Service Fees	\$500.00
Reserve Expenses			
	63-6300-00	Transfer to Reserve	\$3,427.50
Expense Accounts Total			\$113,107.50
Operating Accounts Net			\$0.00