

**9 January 2022 General Meeting Minutes
Pavilion Office**

APPEARANCE: Lewis Fowler - PRESIDENT, Stanley Scott - VICE PRESIDENT, Ariel Guerrero - SECRETARY

ABSENT: SECRETARY, Rusty Sherrouse – TREASURER, Luke Sweeney - TRUSTEE

VISITORS: Gene Lewis, Jim and Jackie Iden

President Lewis Fowler called the meeting to order at 3:05 PM. Seconded by Secretary Ariel Guerrero

Minutes from the November meeting were approved and signed by the Board. The minutes were posted on the Common Area bulletin board, and the signed minutes will be posted on the website.

Treasury Report

President Lewis Fowler shared the Treasury Report. The ending balance as of November 30, 2021, was \$30,305.60 and the ending balance as of December 31, 2021, was \$28,716.083. The Treasury Report was approved and signed.

Receivables

The total for outstanding accounts is \$18,727.96. There are 27 property owners who are delinquent in paying their Maintenance Fees. DTA is continuing to work to recover these overdue accounts.

Reports of Officers/Committees

There was no Home/Lot Improvement Request submitted since the last meeting.

5 Violation Letters were sent out since the last meeting.

Old Business

President Lewis Fowler shared community management expenses incurred for 2021 versus actual/budgeted historical figures. The management contract expenses will total approximately \$12,768.96 for calendar year 2021, which includes a \$2,000 one-time initial transfer fee and an unforeseen \$900 charge imposed by DTA since community manager attended annual meeting. Fortunately, both of these expenses incurred during our first year under DTA management agreement will be excluded from annual expenses going forward, bringing the projected management expenses down to approximately \$10,710.96 for 2022, which is slightly below historical expenses incurred back in 2015.

The Board provided an update on the renewal of our community's commercial liability insurance policy which was recently approved in December by Board on behalf of Coldspring Terrace Property Owners Association. Unfortunately, the cost of our community liability insurance has increased by over 10% over the past five years largely due to over \$12,000 in legal expenses incurred during this period resulting from two lawsuits being dropped and legal counsel received.

Coldspring Terrace Board of Trustees

Lewis Fowler - President - 713-855-9050
Stanley Scott - Vice President - 936-933-0035
Ariel Guerrero - Secretary - 713-598-5548

Rusty Sherrouse – Treasurer - 281-813-2163
Luke Sweeney – Trustee – 713-906-5748
Rosie Ryals - Managing Agent 936-267-0122

Coldspring Terrace Property Owners Improvement Association, Inc.

DTA Community Management Services, Inc. P O Box 206 A S. Loop 336 #270 Conroe, Texas 77304
CTPOIAI.com dtatexas.net www.mygreencondo.net/coldspringterrace coldspringterrace@mygreencondo.net

Board shared a drafted copy of a Coldspring Terrace welcome letter that will be provided to new residents & property owners with details on community information, deed restrictions, by-laws, and DTA Community Management & Board contact information. The letter was reviewed and will be finalized prior to next meeting. Special thanks to Vice President Scott Stanley for working on drafting letter.

Common area improvement project involving repair and possible relocation of bulletin board still in the planning stages.

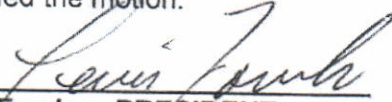
Board still needs to evaluate whether the Coldspring Terrace sign at the corner of Rocky Creek Rd and Farm Rd 1514 could be reconfigured into a double-sided sign for opposite flowing traffic to be able to view sign.

New Business

Board members will establish timeline and begin reviewing checklist items that will need to be addressed prior to Annual Meeting to be held in June 2022.

Next Meeting is Sunday, February 13th, 2022, at 3pm in the Pavilion Office.

President Lewis Fowler called for the meeting to adjourn at 3:45 pm, and Vice President Stanley Scott seconded the motion.



Lewis Fowler - PRESIDENT



Ariel Guerrero - SECRETARY



Stanley Scott - VICE PRESIDENT

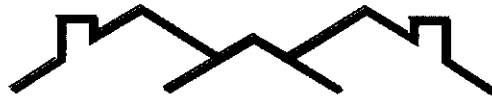
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DTA

Community Management

Financial Report Package

January 2021

Prepared for

**Coldspring Terrace Property Owners
Improvement Association, Inc.**

By

DTA Community Management Services, Inc.



Balance Sheet - Operating

Coldspring Terrace Property Owners Improvement Association, Inc.

End Date: 01/31/2022

Assets

CASH - OPERATING

10-1000-00	AAB - Operating -4532	\$23,873.94
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Total CASH - OPERATING:	<u>\$23,873.94</u>
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Total Assets:	<u>\$23,873.94</u>
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Liabilities & Equity

CURRENT LIABILITIES

20-2100-00	Prepaid Assessments	932.00
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Total CURRENT LIABILITIES:	<u>\$932.00</u>
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OWNERS EQUITY

30-3010-00	Opening Balance Equity	16,280.31
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30-3100-00	Retained Earnings	17,289.83
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Total OWNERS EQUITY:	<u>\$33,570.14</u>
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Net Income Gain / Loss	<u>(10,628.20)</u>	<u>(\$10,628.20)</u>
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Total Liabilities & Equity:	<u>\$23,873.94</u>
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
ASSESSMENT INCOME							
4000-00 Assessments	\$1,700.00	\$4,100.57	(\$2,400.57)	\$16,800.00	\$28,703.99	(\$11,903.99)	\$49,206.85
4006-00 Special Assessment	150.00	1,166.67	(1,016.67)	950.00	8,166.69	(7,216.69)	14,000.00
Total ASSESSMENT INCOME	\$1,850.00	\$5,267.24	(\$3,417.24)	\$17,750.00	\$36,870.68	(\$19,120.68)	\$63,206.85
OTHER INCOME							
4015-00 Late Fee Interest	76.34	1.82	74.52	80.84	12.74	68.10	21.82
4020-00 Bank Interest	-	0.29	(0.29)	1.64	2.03	(0.39)	3.43
4105-00 Transfer Fee	-	-	-	700.00	-	700.00	-
4200-00 Keys & remotes	-	20.83	(20.83)	-	145.81	(145.81)	250.00
4500-00 Interest Income - Operating	0.56	-	0.56	3.41	-	3.41	-
4900-00 Misc Income	1,133.65	(0.42)	1,134.07	1,133.65	(2.94)	1,136.59	(5.02)
Total OTHER INCOME	\$1,210.55	\$22.52	\$1,188.03	\$1,919.54	\$157.64	\$1,761.90	\$270.23
Total OPERATING INCOME	\$3,060.55	\$5,289.76	(\$2,229.21)	\$19,669.54	\$37,028.32	(\$17,358.78)	\$63,477.08
OPERATING EXPENSE							
ADMINISTRATIVE							
5020-00 Postage	1.06	39.99	38.93	131.50	279.93	148.43	479.88
5035-00 Dues & Subscriptions	-	-	-	54.36	-	(54.36)	-
5036-00 Payables Service	12.04	-	(12.04)	12.04	-	(12.04)	-
5080-00 Storage Fees	3.00	-	(3.00)	3.00	-	(3.00)	-
5085-00 Website Expenses	-	13.94	13.94	23.46	97.58	74.12	167.31
5090-00 Admin Miscellaneous	-	666.33	666.33	150.55	4,664.31	4,513.76	7,996.00
6800-00 Licensing/Permits	-	8.46	8.46	101.50	59.22	(42.28)	101.50
Total ADMINISTRATIVE	\$16.10	\$728.72	\$712.62	\$476.41	\$5,101.04	\$4,624.63	\$8,744.69
PROFESSIONAL FEES							
5000-00 Management Contract	787.50	260.88	(526.62)	6,469.25	1,826.16	(4,643.09)	3,130.54
5045-00 Legal Expenses (Corporate)	-	173.89	173.89	942.58	1,217.23	274.65	2,086.67
Total PROFESSIONAL FEES	\$787.50	\$434.77	(\$352.73)	\$7,411.83	\$3,043.39	(\$4,368.44)	\$5,217.21
LANDSCAPE MAINTENANCE							
5300-00 Landscape Contract	-	158.33	158.33	5,700.00	1,108.31	(4,591.69)	1,900.00
Total LANDSCAPE MAINTENANCE	\$-	\$158.33	\$158.33	\$5,700.00	\$1,108.31	(\$4,591.69)	\$1,900.00
POOL MANAGEMENT							
6000-00 Pool Service	499.16	1,344.43	845.27	3,159.16	9,411.01	6,251.85	16,133.15
6005-00 Pool Supplies	-	82.67	82.67	982.00	578.69	(403.31)	992.00
6010-00 Pool Repairs & Maint	-	-	-	760.00	-	(760.00)	-
Total POOL MANAGEMENT	\$499.16	\$1,427.10	\$927.94	\$4,901.16	\$9,989.70	\$5,088.54	\$17,125.15
REPAIRS & MAINTENANCE							
6500-00 General Repairs & Maint	-	629.71	629.71	1,400.48	4,407.97	3,007.49	7,556.54
Total REPAIRS & MAINTENANCE	\$-	\$629.71	\$629.71	\$1,400.48	\$4,407.97	\$3,007.49	\$7,556.54
UTILITIES							
5710-00 Electricity	582.83	491.14	(91.69)	3,408.96	3,437.98	29.02	5,893.65
5750-00 Water & Sewer	-	159.72	159.72	503.71	1,118.04	614.33	1,916.58
5770-00 Telephone	108.59	30.30	(78.29)	328.03	212.10	(115.93)	363.58
Total UTILITIES	\$691.42	\$681.16	(\$10.26)	\$4,240.70	\$4,768.12	\$527.42	\$8,173.81
TAXES & INSURANCE							
5050-00 Master Insurance Policy	4,806.00	-	(4,806.00)	5,884.20	-	(5,884.20)	-
5052-00 Insurance - D&O	-	183.50	183.50	282.96	1,284.50	1,001.54	2,202.00
Total TAXES & INSURANCE	\$4,806.00	\$183.50	(\$4,622.50)	\$6,167.16	\$1,284.50	(\$4,882.66)	\$2,202.00