

# Marine Creek Ranch Homeowners Association, Inc

ANNUAL MEETING

May 31, 2022

6:30 P.M.

5403 Paloma Blanca Drive



**2022 Annual Meeting Agenda  
May 31, 2022**

- I. Call to Order**
  - a. Establish Quorum**
  - b. Proof Of Notice**
  - c. Introductions**
  
- I. Approval of Minutes of Last Meeting**
  
- I. Election of Three (3) Board Members**
  - a. Nominations from the Floor**
  - b. Introduction of Candidates**
  - c. Voting**
  - d. Announcement of Election Results**
  
- I. 2021 Year End Financial Recap**
  
- I. 2021 Accomplishments**
  
- I. 2022 Plans**
  
- I. New Business**
  
- I. Adjournment**

# Marine Creek Ranch Homeowners Association, Inc

May 11, 2022

Dear Homeowner:

Per the governing documents of the Marine Creek Ranch Homeowners Association, there will be an Annual Meeting of the members on **Tuesday, May 31, 2022, at 6:30 p.m. at the Amenity center located at 5403 Paloma Blanca Drive in Fort Worth, TX.** The meeting will be held for the following purposes:

1. To elect three (3) new Board Members
1. Provide an overview and accomplishments of 2022
1. Discuss future plans of the HOA

**Please find the following enclosed:**

1. An agenda for the Annual Meeting.
1. A proxy form in the event in case you are unable to attend.

**In the event you are unable to attend the meeting, please complete the enclosed proxy form and return it no later than noon, Tuesday May 31, 2022,** by email to [Michelle@legacysouthwestpm.com](mailto:Michelle@legacysouthwestpm.com).

During the Annual Meeting, the owners will elect three (3) members to the Board. In anticipation of the Annual Meeting, nominations were taken for the Board of Directors. Please be advised that floor nominations will also be called for during the Meeting. In the event an in-person meeting cannot be held, no floor nominations will take place.

If Quorum is not met at the meeting that starts at 6:30, then we will adjourn and reconvene the meeting starting at 6:40 in an attempt to obtain the required, reduced quorum. If quorum is not met at the reconvened meeting, then such meeting will be adjourned, and a final meeting will be held at 6:50 where quorum will be obtained by those owners who are present in person or by proxy.

Please arrive at the meeting a few minutes early in order to sign in and receive your materials before the meeting starts. The meeting will promptly begin at 6:30 p.m. We look forward to seeing you at the meeting.

Regards,  
Legacy Southwest Property Management

# Introductions

David Mendes– Board President

Ernie Schooley– Vice President

Scott Muldowney– Secretary / Treasurer

Michelle Dando – Legacy Southwest - Community Manager

# Marine Creek Ranch Homeowners Association, Inc

2021 Annual Meeting Minutes

September 27, 2021

- I. The Marine Creek Ranch HOA 2021 annual meeting called to order at 6:00 pm. All board members were present along with Michelle Dando, the community manager from Legacy Southwest Property Management. Quorum was not met at 6:00pm. A Meeting called to order again at 6:10pm in which quorum was still not met. A third meeting was called to order at 6:20 and quorum was achieved. Notice requirements were explained.
- II. David Mendes, Ernie Schooley and Scott Muldowney introduced themselves as the current board members.
- III. Meeting minutes from the prior annual meeting were reviewed and approved with no changes or additions.
- IV. There was a call for candidates for the Board of Directors. Candidates for the Board were David Mendes, Christopher Cloutier, Ernest Schooley, Allan Greif, and Scott Muldowney. Candidates were allowed to speak to the homeowners in attendance.
- V. Votes were tabulated by Michelle Dando and two homeowners. It was announced that David Mendes, Ernie Schooley and Scott Muldowney were elected to the board for one-year terms. It was explained that positions will be decided at the next board meeting.
- VI. A year-end financial review of 2020 was given. \$212,797 in the operating account. \$117,372 in the reserve account. The association finished 2020 with a positive net income of \$62,680. Additionally, year to date financials for 2021 were discussed.
- VII. David Mendes discussed potential improvements and plans for the near future. The HOA has been working with the Corp of Engineers on a possible beach entry at the lake. Mr. Mendes explained the long process for the beach entry due to permit requirements. With the expectation that the Marine Creek Park next to the library will be built soon there are no plans for the HOA to build a new playground. The HOA is studying open spaces and where a second pool and/or splash pad could be built and if it is financially feasible. The HOA will resume social events when it is allowed. The landscaping loss due to the freeze was discussed along with the insurance claim for a new roof at the amenity center and dock. A new fence was built around the playground in order for the playground to be accessible when the pool is closed.
- VIII. It was explained that the community is active with the Northwest Fort Worth Alliance. Literature was distributed which included information regarding streets, sidewalks and park improvement plans.
- IX. Meeting was adjourned at 7:40pm

# Board Member Candidate Introductions

Floor Nominations will be taken

David Mendes

Ernie Schooley

Scott Muldowney

Allan Greif

Voting

Election Announcement

# Marine Creek Ranch Financials

2021 Year End

2022 Year To Date

**Marine Creek Ranch HOA  
Balance Sheet - Fund  
Period Through: 12/31/2021**

<b>Assets</b>	
Cash	
1010 - BB&T Operating	\$150,000.00
1050 - Veritex Bank Operating	\$64,052.89
Cash Total	<b>\$214,052.89</b>
Reserve Cash	
1070 - Veritex Reserves	\$77,610.37
Reserve Cash Total	<b>\$77,610.37</b>
Current Assets	
1310 - Accounts Receivable	\$71,810.51
1315 - Allowance for Doubtful Accounts	(\$18,198.20)
1320 - A/R Other	\$9,160.88
1350 - Prepaid Insurance	\$9,843.30
1405 - Utility Deposit	\$600.00
Current Assets Total	<b>\$73,216.49</b>
Fixed Assets	
1510 - Pool Equipment	\$2,450.79
1515 - Pool Furniture	\$7,442.19
1590 - Accumulated Depreciation	(\$6,015.84)
Fixed Assets Total	<b>\$3,877.14</b>
Assets Total	<b>\$368,756.89</b>
<b>Liabilities and Equity</b>	
Current Liabilities	
2011 - Resale & Transfer Fee Payable	\$350.00
2100 - Prepaid Assessments	\$140,126.08
2306 - Other Liability	\$3,613.61
Current Liabilities Total	<b>\$144,089.69</b>
Operating Prior Year Equity	<b>\$227,886.29</b>
Reserve Prior Year Equity	<b>\$77,268.55</b>
Operating Current Year Net Income	(\$80,725.95)
Reserve Current Year Net Income	\$238.31
Liabilities & Equity Total	<b>\$368,756.89</b>

**Marine Creek Ranch HOA  
Budget Comparison Report  
12/1/2021 - 12/31/2021**

	12/1/2021 - 12/31/2021			1/1/2021 - 12/31/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>Income</b>							
<u>Income</u>							
4010 - Assessment Income	\$49,770.00	\$50,100.00	(\$330.00)	\$602,681.75	\$601,200.00	\$1,481.75	\$601,200.00
4060 - Collection Fees	\$932.00	\$0.00	\$932.00	\$25,541.00	\$0.00	\$25,541.00	\$0.00
4070 - Delinquency Processing Fee	\$0.00	\$0.00	\$0.00	\$96.00	\$0.00	\$96.00	\$0.00
4080 - Fines	(\$200.00)	\$0.00	(\$200.00)	\$3,750.00	\$0.00	\$3,750.00	\$0.00
4090 - Insurance Claim Funds	\$0.00	\$0.00	\$0.00	\$15,170.09	\$0.00	\$15,170.09	\$0.00
4100 - Interest - Operating	\$0.00	\$1.00	(\$1.00)	\$0.00	\$12.00	(\$12.00)	\$12.00
4112 - Interest - Reserve	\$0.00	\$16.63	(\$16.63)	\$0.00	\$200.00	(\$200.00)	\$200.00
4115 - Interest - Collections	\$0.00	\$0.00	\$0.00	(\$460.98)	\$0.00	(\$460.98)	\$0.00
4120 - Late Fees	\$875.00	\$0.00	\$875.00	\$9,764.00	\$0.00	\$9,764.00	\$0.00
4125 - Legal Fees	\$194.80	\$0.00	\$194.80	\$24,248.89	\$0.00	\$24,248.89	\$0.00
4150 - Miscellaneous Income	\$1,633.75	\$0.00	\$1,633.75	\$1,388.75	\$0.00	\$1,388.75	\$0.00
4160 - NSF Charges	\$205.00	\$0.00	\$205.00	\$405.00	\$0.00	\$405.00	\$0.00
4175 - Pool Key	\$25.00	\$0.00	\$25.00	\$225.00	\$0.00	\$225.00	\$0.00
4180 - Transfer Fees	\$0.00	\$0.00	\$0.00	(\$200.00)	\$0.00	(\$200.00)	\$0.00
4999 - Transfer to Reserves	\$0.00	(\$2,054.31)	\$2,054.31	\$0.00	(\$24,652.16)	\$24,652.16	(\$24,652.16)
<b>Total Income</b>	<b>\$53,435.55</b>	<b>\$48,063.32</b>	<b>\$5,372.23</b>	<b>\$682,609.50</b>	<b>\$576,759.84</b>	<b>\$105,849.66</b>	<b>\$576,759.84</b>
<b>Total Income</b>	<b>\$53,435.55</b>	<b>\$48,063.32</b>	<b>\$5,372.23</b>	<b>\$682,609.50</b>	<b>\$576,759.84</b>	<b>\$105,849.66</b>	<b>\$576,759.84</b>
<b>Expense</b>							
<u>General &amp; Administrative</u>							
5510 - Accounting Fees	\$85.00	\$85.00	\$0.00	\$1,020.00	\$1,020.00	\$0.00	\$1,020.00
5515 - Administrative Supplies	\$1,110.31	\$1,000.00	(\$110.31)	\$12,299.44	\$12,000.00	(\$299.44)	\$12,000.00
5520 - Audit/Compilation Fees	\$0.00	\$208.37	\$208.37	\$7,651.82	\$2,500.00	(\$5,151.82)	\$2,500.00
5570 - Bad Debt	(\$1,610.41)	\$1,250.00	\$2,860.41	\$0.00	\$15,000.00	\$15,000.00	\$15,000.00
5580 - Bank Charges	\$0.00	\$8.37	\$8.37	\$14.00	\$100.00	\$86.00	\$100.00
5590 - Collection Costs	\$850.00	\$2,000.00	\$1,150.00	\$19,905.00	\$24,000.00	\$4,095.00	\$24,000.00
5595 - Compliance Costs	\$0.00	\$0.00	\$0.00	\$105.00	\$0.00	(\$105.00)	\$0.00
5710 - Holiday Decorations	\$400.52	\$208.37	(\$192.15)	\$1,563.63	\$2,500.00	\$936.37	\$2,500.00
5720 - Internet	\$107.98	\$42.20	(\$65.78)	\$1,351.74	\$506.40	(\$845.34)	\$506.40
5730 - Legal Fees - Collections	\$194.80	\$416.63	\$221.83	\$24,923.18	\$5,000.00	(\$19,923.18)	\$5,000.00
5735 - Legal Fees - General	\$5,759.31	\$0.00	(\$5,759.31)	\$21,868.25	\$0.00	(\$21,868.25)	\$0.00
5740 - Licenses & Fees	\$0.00	\$12.50	\$12.50	\$50.00	\$150.00	\$100.00	\$150.00
5750 - Management Fees	\$7,000.00	\$7,000.00	\$0.00	\$84,000.00	\$84,000.00	\$0.00	\$84,000.00
5755 - Tax Preparation	\$0.00	\$27.50	\$27.50	\$330.00	\$330.00	\$0.00	\$330.00
5770 - Meetings	\$0.00	\$125.00	\$125.00	\$0.00	\$1,500.00	\$1,500.00	\$1,500.00
5850 - Postage & Delivery	\$378.33	\$791.63	\$413.30	\$9,908.62	\$9,500.00	(\$408.62)	\$9,500.00
5895 - Security/Patrol	\$750.00	\$0.00	(\$750.00)	\$13,900.00	\$0.00	(\$13,900.00)	\$0.00
5900 - Social/Community Events	\$1,858.44	\$3,333.37	\$1,474.93	\$39,267.68	\$40,000.00	\$732.32	\$40,000.00
5901 - Depreciation Expense	\$155.08	\$0.00	(\$155.08)	\$1,705.88	\$0.00	(\$1,705.88)	\$0.00
5930 - Website	\$0.00	\$66.63	\$66.63	\$828.95	\$800.00	(\$28.95)	\$800.00
<b>Total General &amp; Administrative</b>	<b>\$17,039.36</b>	<b>\$16,575.57</b>	<b>(\$463.79)</b>	<b>\$240,693.19</b>	<b>\$198,906.40</b>	<b>(\$41,786.79)</b>	<b>\$198,906.40</b>
<u>Insurance &amp; Taxes</u>							
7310 - Directors & Officers	\$310.64	\$425.95	\$115.31	\$3,661.92	\$5,111.95	\$1,450.03	\$5,111.95
7335 - Crime Insurance	\$21.08	\$0.00	(\$21.08)	\$218.36	\$0.00	(\$218.36)	\$0.00
7385 - TX Comm Property	\$452.42	\$594.88	\$142.46	\$4,852.84	\$7,137.90	\$2,285.06	\$7,137.90

**Marine Creek Ranch HOA  
Budget Comparison Report  
12/1/2021 - 12/31/2021**

	12/1/2021 - 12/31/2021			1/1/2021 - 12/31/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
7390 - Umbrella Policy	\$154.75	\$70.21	(\$84.54)	\$1,467.00	\$843.07	(\$623.93)	\$843.07
7420 - Property Taxes	\$0.00	\$0.00	\$0.00	\$74.68	\$0.00	(\$74.68)	\$0.00
7430 - Income Taxes	\$0.00	\$19.13	\$19.13	\$0.00	\$230.00	\$230.00	\$230.00
<b>Total Insurance &amp; Taxes</b>	<b>\$938.89</b>	<b>\$1,110.17</b>	<b>\$171.28</b>	<b>\$10,274.80</b>	<b>\$13,322.92</b>	<b>\$3,048.12</b>	<b>\$13,322.92</b>
<b>Landscaping</b>							
6050 - Irrigation Maintenance	\$0.00	\$0.00	\$0.00	\$995.90	\$0.00	(\$995.90)	\$0.00
6060 - Landscape Contract	\$30,804.66	\$15,000.00	(\$15,804.66)	\$184,827.96	\$180,000.00	(\$4,827.96)	\$180,000.00
6070 - Landscape Extras	\$0.00	\$0.00	\$0.00	\$56,757.47	\$0.00	(\$56,757.47)	\$0.00
6075 - Landscape Improvements	\$0.00	\$1,250.00	\$1,250.00	\$362.64	\$15,000.00	\$14,637.36	\$15,000.00
6080 - Landscape Repairs	\$0.00	\$833.37	\$833.37	\$0.00	\$10,000.00	\$10,000.00	\$10,000.00
6130 - Plants & Shrubs	\$0.00	\$0.00	\$0.00	\$690.09	\$0.00	(\$690.09)	\$0.00
6160 - Tree Removal	\$0.00	\$0.00	\$0.00	\$3,356.75	\$0.00	(\$3,356.75)	\$0.00
6170 - Tree & Shrub Maintenance	\$0.00	\$250.00	\$250.00	\$0.00	\$3,000.00	\$3,000.00	\$3,000.00
6299 - Miscellaneous	\$5,514.89	\$0.00	(\$5,514.89)	\$6,913.43	\$0.00	(\$6,913.43)	\$0.00
<b>Total Landscaping</b>	<b>\$36,319.55</b>	<b>\$17,333.37</b>	<b>(\$18,986.18)</b>	<b>\$253,904.24</b>	<b>\$208,000.00</b>	<b>(\$45,904.24)</b>	<b>\$208,000.00</b>
<b>Maintenance &amp; Repairs</b>							
6310 - A/C & Heating	\$430.84	\$0.00	(\$430.84)	\$838.07	\$0.00	(\$838.07)	\$0.00
6320 - Amenity Center Repairs	\$0.00	\$416.63	\$416.63	\$0.00	\$5,000.00	\$5,000.00	\$5,000.00
6420 - Fences/Walls	\$0.00	\$1,416.63	\$1,416.63	\$31,633.00	\$17,000.00	(\$14,633.00)	\$17,000.00
6470 - Gate Repair	\$0.00	\$250.00	\$250.00	\$1,244.88	\$3,000.00	\$1,755.12	\$3,000.00
6475 - Gate Service	\$0.00	\$62.50	\$62.50	\$0.00	\$750.00	\$750.00	\$750.00
6476 - Emergency Access	\$0.00	\$22.00	\$22.00	\$0.00	\$264.00	\$264.00	\$264.00
6478 - Gate Attendant	\$0.00	\$0.00	\$0.00	\$3,600.00	\$0.00	(\$3,600.00)	\$0.00
6487 - Gate Telephone	\$0.00	\$0.00	\$0.00	\$202.95	\$0.00	(\$202.95)	\$0.00
6515 - Gutters	\$0.00	\$0.00	\$0.00	\$3,692.00	\$0.00	(\$3,692.00)	\$0.00
6530 - Janitorial Contract	\$0.00	\$811.88	\$811.88	\$1,987.50	\$9,742.56	\$7,755.06	\$9,742.56
6545 - Keys & Locks	\$0.00	\$16.63	\$16.63	\$0.00	\$200.00	\$200.00	\$200.00
6560 - Lighting Maintenance	\$0.00	\$41.63	\$41.63	\$1,175.60	\$500.00	(\$675.60)	\$500.00
6565 - Maintenance & Repairs -General	\$0.00	\$0.00	\$0.00	\$44,020.68	\$0.00	(\$44,020.68)	\$0.00
6620 - Painting	\$0.00	\$20.87	\$20.87	\$0.00	\$250.00	\$250.00	\$250.00
6632 - Pest Control	\$135.31	\$130.00	(\$5.31)	\$1,050.02	\$1,560.00	\$509.98	\$1,560.00
6640 - Playground Maintenance	\$0.00	\$0.00	\$0.00	\$375.00	\$0.00	(\$375.00)	\$0.00
6665 - Pond Maintenance	\$0.00	\$0.00	\$0.00	\$189.44	\$0.00	(\$189.44)	\$0.00
6668 - Pond Chemicals	\$0.00	\$100.00	\$100.00	\$0.00	\$1,200.00	\$1,200.00	\$1,200.00
6696 - Roof Replacement	\$0.00	\$0.00	\$0.00	\$19,875.00	\$0.00	(\$19,875.00)	\$0.00
6710 - Signs	\$536.14	\$41.63	(\$494.51)	\$1,201.87	\$500.00	(\$701.87)	\$500.00
6799 - Miscellaneous	\$0.00	\$0.00	\$0.00	\$3,100.01	\$0.00	(\$3,100.01)	\$0.00
<b>Total Maintenance &amp; Repairs</b>	<b>\$1,102.29</b>	<b>\$3,330.40</b>	<b>\$2,228.11</b>	<b>\$114,186.02</b>	<b>\$39,966.56</b>	<b>(\$74,219.46)</b>	<b>\$39,966.56</b>
<b>Pool &amp; Spa</b>							
6870 - Pool/Misc Amenities	\$0.00	\$200.00	\$200.00	\$0.00	\$2,400.00	\$2,400.00	\$2,400.00
6880 - Pool Chemicals	\$0.00	\$0.00	\$0.00	\$330.16	\$0.00	(\$330.16)	\$0.00
6890 - Pool Contract	\$1,028.38	\$1,250.00	\$221.62	\$12,340.56	\$15,000.00	\$2,659.44	\$15,000.00
6910 - Pool Furniture	\$0.00	\$41.63	\$41.63	\$0.00	\$500.00	\$500.00	\$500.00
6930 - Pool Keys	\$0.00	\$41.63	\$41.63	\$0.00	\$500.00	\$500.00	\$500.00
6945 - Pool Monitor/Porter	\$595.00	\$1,528.37	\$933.37	\$26,069.27	\$18,340.00	(\$7,729.27)	\$18,340.00
6970 - Pool Permit	\$0.00	\$48.37	\$48.37	\$580.00	\$580.00	\$0.00	\$580.00
6980 - Pool Repairs	\$0.00	\$250.00	\$250.00	\$8,353.16	\$3,000.00	(\$5,353.16)	\$3,000.00

**Marine Creek Ranch HOA  
Budget Comparison Report  
12/1/2021 - 12/31/2021**

	12/1/2021 - 12/31/2021			1/1/2021 - 12/31/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
6990 - Pool Supplies	\$0.00	\$125.00	\$125.00	\$0.00	\$1,500.00	\$1,500.00	\$1,500.00
<b>Total Pool &amp; Spa</b>	<b>\$1,623.38</b>	<b>\$3,485.00</b>	<b>\$1,861.62</b>	<b>\$47,673.15</b>	<b>\$41,820.00</b>	<b>(\$5,853.15)</b>	<b>\$41,820.00</b>
<b>Utilities</b>							
7010 - Electricity	\$659.03	\$750.00	\$90.97	\$7,632.34	\$9,000.00	\$1,367.66	\$9,000.00
7045 - Internet/Alarm Monitoring	\$0.00	\$0.00	\$0.00	\$168.80	\$0.00	(\$168.80)	\$0.00
7080 - Telephone	\$49.99	\$145.33	\$95.34	\$502.10	\$1,743.96	\$1,241.86	\$1,743.96
7150 - Water	\$5,243.57	\$5,333.37	\$89.80	\$88,300.81	\$64,000.00	(\$24,300.81)	\$64,000.00
<b>Total Utilities</b>	<b>\$5,952.59</b>	<b>\$6,228.70</b>	<b>\$276.11</b>	<b>\$96,604.05</b>	<b>\$74,743.96</b>	<b>(\$21,860.09)</b>	<b>\$74,743.96</b>
<b>Total Expense</b>	<b>\$62,976.06</b>	<b>\$48,063.21</b>	<b>(\$14,912.85)</b>	<b>\$763,335.45</b>	<b>\$576,759.84</b>	<b>(\$186,575.61)</b>	<b>\$576,759.84</b>
Operating Net Income	(\$9,540.51)	\$0.11	(\$9,540.62)	(\$80,725.95)	\$0.00	(\$80,725.95)	\$0.00
<b>Reserve Income</b>							
<b>Reserve Income</b>							
9901 - Transfer from Operating	\$0.00	\$2,054.31	(\$2,054.31)	\$0.00	\$24,652.16	(\$24,652.16)	\$24,652.16
9910 - Interest Income - Reserves	\$16.47	\$0.00	\$16.47	\$238.31	\$0.00	\$238.31	\$0.00
<b>Total Reserve Income</b>	<b>\$16.47</b>	<b>\$2,054.31</b>	<b>(\$2,037.84)</b>	<b>\$238.31</b>	<b>\$24,652.16</b>	<b>(\$24,413.85)</b>	<b>\$24,652.16</b>
<b>Total Reserve Income</b>	<b>\$16.47</b>	<b>\$2,054.31</b>	<b>(\$2,037.84)</b>	<b>\$238.31</b>	<b>\$24,652.16</b>	<b>(\$24,413.85)</b>	<b>\$24,652.16</b>
Reserve Net Income	\$16.47	\$2,054.31	(\$2,037.84)	\$238.31	\$24,652.16	(\$24,413.85)	\$24,652.16
Net Income	(\$9,524.04)	\$2,054.42	(\$11,578.46)	(\$80,487.64)	\$24,652.16	(\$105,139.80)	\$24,652.16

# Delinquent Accounts as of December 31, 2021

**Marine Creek Ranch HOA  
AR Aging with Status  
Period Through: 12/31/2021**

<b>Account Name</b>	<b>Address</b>	<b>30</b>	<b>60</b>	<b>90</b>	<b>Total</b>	<b>Status</b>
		70	71	120		
Assessment		\$5,081.75	\$0.00	\$26,094.87	\$31,176.62	
Resale & Transfer Fee Payable		\$0.00	\$0.00	\$40.00	\$40.00	
Refinance Fee		\$0.00	\$0.00	\$150.00	\$150.00	
Special Assessment		\$0.00	\$0.00	\$50.00	\$50.00	
CC&R Compliance Charge		\$0.00	\$0.00	\$300.00	\$300.00	
Collection Fee		\$808.00	\$871.00	\$9,128.58	\$11,742.58	
Fine		\$599.00	\$100.00	\$2,005.75	\$2,704.75	
Interest		\$0.00	\$0.00	\$1,280.21	\$1,280.21	
Late Fee		\$850.00	\$1,044.00	\$4,931.22	\$7,650.22	
Legal Fee		\$0.00	\$0.00	\$16,363.53	\$16,558.33	
NSF Charge		\$0.00	\$0.00	\$132.80	\$157.80	
		<u>\$7,338.75</u>	<u>\$2,015.00</u>	<u>\$60,476.96</u>	<u>\$71,810.51</u>	



**Balance Sheet - Operating**  
Marine Creek Ranch Homeowners Association, Inc.  
End Date: 04/30/2022

<b>Assets</b>		
Cash Operating		
10-1050-00	VB-Oper-9880	\$19,125.61
10-1051-00	BB&T/Truist-Oper-4309	150,000.00
Total Cash Operating:		<u>\$169,125.61</u>
Cash Reserve		
12-1070-00	VB-Res-5767	77,674.71
Total Cash Reserve:		<u>\$77,674.71</u>
13-1310-00	Accounts Receivable	110,659.02
13-1315-00	Allowance for Doubtful Accounts	(18,198.20)
13-1350-00	Prepaid Insurance	55,730.78
Other Current Assets		
14-1405-00	Utility Deposit	600.00
Total Other Current Assets:		<u>\$600.00</u>
Fixed Assets		
15-1505-00	Pool Equipment	2,450.79
15-1510-00	Pool Furniture	7,442.19
15-1550-00	Accumulated Depreciation	(6,636.16)
Total Fixed Assets:		<u>\$3,256.82</u>
<b>Total Assets:</b>		<b><u>\$398,848.74</u></b>
<b>Liabilities &amp; Equity</b>		
Current Liabilities		
20-2011-00	Resale & Transfer Fee Payable	150.00
20-2100-00	Prepaid Assessments	29,977.84
20-2160-00	Deferred Income	148,929.13
Total Current Liabilities:		<u>\$179,056.97</u>
Other Current Liabilities		
23-2306-00	Other Liability	3,973.61
Total Other Current Liabilities:		<u>\$3,973.61</u>
Equity		
30-3400-00	Retained Earnings	147,160.34
30-3410-01	Retained Earnings-Reserve	77,506.86
Total Equity:		<u>\$224,667.20</u>
Net Income Gain / Loss		<u>(8,849.04)</u>
<b>Total Liabilities &amp; Equity:</b>		<b><u>\$398,848.74</u></b>



## Income Statement - Operating

Marine Creek Ranch Homeowners Association, Inc.

From 04/01/2022 to 04/30/2022

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>OPERATING INCOME</b>							
<b>Income</b>							
4010-00 Assessment Income	\$49,643.04	\$49,560.00	\$83.04	\$198,572.16	\$198,240.00	\$332.16	\$594,720.00
4060-00 Collection Fees	2,657.70	-	2,657.70	12,930.70	-	12,930.70	-
4070-00 Delinquency Processing Fee	-	-	-	56.00	-	56.00	-
4080-00 Fines	(550.00)	-	(550.00)	3,350.00	-	3,350.00	-
4115-00 Interest - Collections	550.75	-	550.75	550.75	-	550.75	-
4120-00 Late Fees	-	-	-	1,250.00	-	1,250.00	-
4125-00 Legal Fees	5,141.51	-	5,141.51	15,758.29	-	15,758.29	-
4150-00 Miscellaneous Income	150.00	-	150.00	150.00	-	150.00	-
4160-00 NSF Charges	(25.00)	-	(25.00)	50.00	-	50.00	-
4175-00 Pool Key	25.00	-	25.00	50.00	-	50.00	-
4999-00 Transfer to Reserves	-	(2,054.35)	2,054.35	-	(8,217.40)	8,217.40	(24,652.16)
<b>Total Income</b>	<b>\$57,593.00</b>	<b>\$47,505.65</b>	<b>\$10,087.35</b>	<b>\$232,717.90</b>	<b>\$190,022.60</b>	<b>\$42,695.30</b>	<b>\$570,067.84</b>
<b>Reserve Income</b>							
9901-01 Transfer from Operating	-	2,054.35	(2,054.35)	-	8,217.40	(8,217.40)	24,652.16
9910-01 Interest Income - Reserves	16.49	-	16.49	64.34	-	64.34	-
<b>Total Reserve Income</b>	<b>\$16.49</b>	<b>\$2,054.35</b>	<b>(\$2,037.86)</b>	<b>\$64.34</b>	<b>\$8,217.40</b>	<b>(\$8,153.06)</b>	<b>\$24,652.16</b>
<b>Total OPERATING INCOME</b>	<b>\$57,609.49</b>	<b>\$49,560.00</b>	<b>\$8,049.49</b>	<b>\$232,782.24</b>	<b>\$198,240.00</b>	<b>\$34,542.24</b>	<b>\$594,720.00</b>
<b>OPERATING EXPENSE</b>							
<b>General &amp; Administrative</b>							
5510-00 Accounting Fees	85.00	85.00	-	340.00	340.00	-	1,020.00
5515-00 Administrative Supplies	1,100.00	1,000.00	(100.00)	4,160.94	4,000.00	(160.94)	12,000.00
5570-00 Bad Debt	-	291.67	291.67	-	1,166.68	1,166.68	3,500.00
5580-00 Bank Charges	-	4.17	4.17	-	16.68	16.68	50.00
5590-00 Collection Costs	2,940.00	1,333.33	(1,606.67)	8,570.00	5,333.32	(3,236.68)	16,000.00
5710-00 Holiday Decorations	-	208.33	208.33	-	833.32	833.32	2,500.00
5720-00 Internet	-	-	-	323.94	-	(323.94)	-
5730-00 Legal Fees - Collections	5,141.51	2,250.00	(2,891.51)	17,088.90	9,000.00	(8,088.90)	27,000.00
5735-00 Legal Fees - General	72.99	833.33	760.34	197.99	3,333.32	3,135.33	10,000.00
5740-00 Licenses & Fees	-	4.17	4.17	-	16.68	16.68	50.00
5750-00 Management Fees	7,210.00	7,210.00	-	28,840.00	28,840.00	-	86,520.00
5755-00 Tax Preparation	-	27.50	27.50	225.00	110.00	(115.00)	330.00
5770-00 Meetings	-	16.67	16.67	-	66.68	66.68	200.00
5850-00 Postage & Delivery	679.18	791.67	112.49	2,062.13	3,166.68	1,104.55	9,500.00
5895-00 Security/Patrol	3,185.00	562.50	(2,622.50)	3,185.00	2,250.00	(935.00)	6,750.00
5900-00 Social/Community Events	6,623.47	3,750.00	(2,873.47)	24,546.66	15,000.00	(9,546.66)	45,000.00
5930-00 Website	-	112.50	112.50	-	450.00	450.00	1,350.00
5950-00 Depreciation Expense	155.08	-	(155.08)	620.32	-	(620.32)	-
<b>Total General &amp; Administrative</b>	<b>\$27,192.23</b>	<b>\$18,480.84</b>	<b>(\$8,711.39)</b>	<b>\$90,160.88</b>	<b>\$73,923.36</b>	<b>(\$16,237.52)</b>	<b>\$221,770.00</b>
<b>Insurance &amp; Taxes</b>							
7310-00 Directors & Officers	310.64	401.70	91.06	1,242.56	1,606.80	364.24	4,820.40
7335-00 Crime Insurance	21.08	22.83	1.75	84.32	91.32	7.00	273.90
7385-00 TX Comm Property	452.42	464.02	11.60	1,809.68	1,856.08	46.40	5,568.18
7390-00 Umbrella Policy	154.75	73.77	(80.98)	619.00	295.08	(323.92)	885.29
7420-00 Property Taxes	-	-	-	104.84	-	(104.84)	-
<b>Total Insurance &amp; Taxes</b>	<b>\$938.89</b>	<b>\$962.32</b>	<b>\$23.43</b>	<b>\$3,860.40</b>	<b>\$3,849.28</b>	<b>(\$11.12)</b>	<b>\$11,547.77</b>



## Income Statement - Operating

Marine Creek Ranch Homeowners Association, Inc.

From 04/01/2022 to 04/30/2022

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Landscaping</b>							
6050-00 Irrigation Maintenance	-	-	-	952.61	-	(952.61)	-
6060-00 Landscape Contract	15,402.33	15,333.33	(69.00)	61,609.32	61,333.32	(276.00)	184,000.00
6070-00 Landscape Extras	1,906.98	83.33	(1,823.65)	27,009.61	333.32	(26,676.29)	1,000.00
6075-00 Landscape Improvements	-	833.33	833.33	24,281.29	3,333.32	(20,947.97)	10,000.00
6080-00 Landscape Repairs	-	416.67	416.67	-	1,666.68	1,666.68	5,000.00
6170-00 Tree & Shrub Maintenance	-	250.00	250.00	-	1,000.00	1,000.00	3,000.00
<b>Total Landscaping</b>	<b>\$17,309.31</b>	<b>\$16,916.66</b>	<b>(\$392.65)</b>	<b>\$113,852.83</b>	<b>\$67,666.64</b>	<b>(\$46,186.19)</b>	<b>\$203,000.00</b>
<b>Maintenance &amp; Repairs</b>							
6299-00 Miscellaneous	2,277.99	-	(2,277.99)	2,925.47	-	(2,925.47)	-
6320-00 Gym/Amenity Center A/C Unit	-	416.67	416.67	-	1,666.68	1,666.68	5,000.00
6420-00 Fences/Walls	-	416.67	416.67	11,421.53	1,666.68	(9,754.85)	5,000.00
6470-00 Gate Repair	-	125.00	125.00	-	500.00	500.00	1,500.00
6487-00 Gate Telephone	-	-	-	202.95	-	(202.95)	-
6530-00 Janitorial Contract	-	811.88	811.88	-	3,247.52	3,247.52	9,742.56
6560-00 Lighting Maintenance	-	416.67	416.67	-	1,666.68	1,666.68	5,000.00
6565-00 Maintenance & Repairs -General	2,203.48	833.33	(1,370.15)	2,203.48	3,333.32	1,129.84	10,000.00
6632-00 Pest Control	-	130.00	130.00	135.31	520.00	384.69	1,560.00
6665-00 Pond Maintenance	-	41.67	41.67	-	166.68	166.68	500.00
6668-00 Pond Chemicals	-	23.51	23.51	-	94.04	94.04	282.07
6710-00 Signs	268.07	125.00	(143.07)	468.33	500.00	31.67	1,500.00
6840-00 Fountain Contract	-	-	-	270.63	-	(270.63)	-
<b>Total Maintenance &amp; Repairs</b>	<b>\$4,749.54</b>	<b>\$3,340.40</b>	<b>(\$1,409.14)</b>	<b>\$17,627.70</b>	<b>\$13,361.60</b>	<b>(\$4,266.10)</b>	<b>\$40,084.63</b>
<b>Pool &amp; Spa</b>							
6870-00 Pool/Misc Amenities	-	200.00	200.00	-	800.00	800.00	2,400.00
6880-00 Pool Chemicals	-	12.50	12.50	-	50.00	50.00	150.00
6890-00 Pool Contract	1,028.38	1,250.00	221.62	4,113.52	5,000.00	886.48	15,000.00
6910-00 Pool Furniture	-	166.67	166.67	-	666.68	666.68	2,000.00
6930-00 Pool Keys	-	41.67	41.67	-	166.68	166.68	500.00
6945-00 Pool Monitor/Porter	-	1,528.33	1,528.33	1,190.00	6,113.32	4,923.32	18,340.00
6970-00 Pool Permit	-	48.33	48.33	-	193.32	193.32	580.00
6980-00 Pool Repairs	-	333.33	333.33	416.76	1,333.32	916.56	4,000.00
6990-00 Pool Supplies	-	291.67	291.67	-	1,166.68	1,166.68	3,500.00
<b>Total Pool &amp; Spa</b>	<b>\$1,028.38</b>	<b>\$3,872.50</b>	<b>\$2,844.12</b>	<b>\$5,720.28</b>	<b>\$15,490.00</b>	<b>\$9,769.72</b>	<b>\$46,470.00</b>
<b>Utilities</b>							
7010-00 Electricity	56.93	583.33	526.40	2,724.29	2,333.32	(390.97)	7,000.00
7045-00 Internet/Alarm Monitoring	-	28.13	28.13	46.49	112.52	66.03	337.60
7080-00 Telephone	157.97	42.50	(115.47)	307.94	170.00	(137.94)	510.00
7150-00 Water	-	5,333.33	5,333.33	7,330.47	21,333.32	14,002.85	64,000.00
<b>Total Utilities</b>	<b>\$214.90</b>	<b>\$5,987.29</b>	<b>\$5,772.39</b>	<b>\$10,409.19</b>	<b>\$23,949.16</b>	<b>\$13,539.97</b>	<b>\$71,847.60</b>
<b>Contingency</b>							
<b>Total Contingency</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$0.00</b>	<b>\$-</b>
<b>Reserve Expenses</b>							
<b>Total Reserve Expenses</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$0.00</b>	<b>\$-</b>
<b>Total OPERATING EXPENSE</b>	<b>\$51,433.25</b>	<b>\$49,560.01</b>	<b>(\$1,873.24)</b>	<b>\$241,631.28</b>	<b>\$198,240.04</b>	<b>(\$43,391.24)</b>	<b>\$594,720.00</b>
<b>Net Income:</b>	<b>\$6,176.24</b>	<b>(\$0.01)</b>	<b>\$6,176.25</b>	<b>(\$8,849.04)</b>	<b>(\$0.04)</b>	<b>(\$8,849.00)</b>	<b>\$0.00</b>



### Homeowner Aging Report

Marine Creek Ranch Homeowners Association, Inc.

End Date: 04/30/2022

Description	Current	Over 30	Over 60	Over 90	Balance
<b>Description</b>			<b>Total</b>		
Assessment - Homeowner (Collection Fee) 2022			\$198.00		
Assessment - Homeowner (Delinquent Fee) 2021			\$6,123.65		
Assessment - Homeowner (Delinquent Fee) 2022			\$1,125.00		
Assessment - Homeowner (Delinquent Interest) 2021			\$1,256.59		
Assessment - Homeowner (Delinquent Interest) 2022			\$450.32		
Assessment - Homeowner 2021			\$19,637.19		
Assessment - Homeowner 2022			\$33,000.49		
Assessment - Special 2021			\$50.00		
Collection Fee 2021			\$9,457.58		
Collection Fee 2022			\$5,926.80		
Fines 2021			\$2,497.75		
Fines 2022			\$2,520.00		
Legal Fees 2021			\$13,555.68		
Legal Fees 2022			\$14,502.17		
Miscellaneous Charge 2022			\$150.00		
NSF Fees 2021			\$107.80		
NSF Fees 2022			\$50.00		
Pool Key Charge 2022			\$50.00		
PrePaid			(\$29,977.84)		
		<b>AR Total:</b>	<b>\$110,659.02</b>		

# Community Updates

The background features abstract, overlapping geometric shapes in various shades of blue, ranging from light sky blue to deep navy blue. These shapes are primarily located on the right side of the page, creating a modern, layered effect.

# 2022 Projects

New Benches and Trashcans Installed at the Playground & Dock

Chiller Installed on the Swimming Pool

Security Bars added to the Wrought Iron Fence

Plan to Replace Missing Rocks at the Monument Sign

Continuing to Work on Replacement of Landscape Loss from 2021 Freeze

We are going to attempt to gather enough votes to change the Bylaws and CC&R's. This requires 67% yes votes to get it done. The goal, along with cleaning up the Documents, is to add the Cap Fee that will be directed to maintenance, expanding, and new amenities.

# 2022 Community Events

Fireworks Show June 25, 2022

National Night Out October 4, 2022

Holiday Party December 9, 2022

# Annual Fireworks Display





# Marine Creek Ranch Summer Family Event

# Roaring 20s

A Retro Evening of Food, Fun, Music & Gambling

FRIDAY, APRIL 22 | 7:00 PM

5403 PALOMA BLANCA DR

BIG PRIZES

GAME TABLES

PHOTO BOOTH

DANCE FLOOR



## Casino Party



# Annual Christmas Event



# Easter Event

# Meeting Adjournment



# Question and Answer

In order to allow all homeowners an opportunity to ask question please limit your time to approximately 3 minutes.

**Marine Creek Ranch  
Homeowners Association, Inc  
BALLOT**

2022 ANNUAL MEETING

Please select Three (3) candidates by checking the boxes

- David Mendes
- Ernie Schooley
- Scott Muldowney
- Allan Greif
- 
- 

\_\_\_\_\_  
Homeowner Name (Printed)

\_\_\_\_\_  
Address

\_\_\_\_\_  
Homeowner Signature

\_\_\_\_\_  
Date

**\*\* THIS BALLOT MUST BE SIGNED AND HAVE ADDRESS TO BE VALID \*\***