



VILLAGE OF BISCAYNE BAY HOMEOWNERS ASSOCIATION , INC

Members Annual Meeting

Wednesday, October 4, 2023 at 6:00 PM

URL Location: <https://zoom.us/j/88480961799>

2023 Annual Meeting of the Members

Wednesday, October 4, 2023 | 6:00PM

Zoom: <https://zoom.us/j/88480961799> | Meeting ID: 884 8096 1799

MEETING AGENDA

- I. Call to Order · Introduction
- II. Guest Speaker
- III. Approval of the 2022 Annual Meeting Minutes
- IV. President's Report
- V. Financial Report
 - a. Prior Year 2022
 - b. Current Year
 - c. 2024 Budget
- a. Management Report
 - I. Community Updates
 - II. Introduction of candidates for Board of Directors
 - III. Adjournment
 - IV. Member Forum

Guest Speaker

Joshua Lee

Director of Communications





CITY OF PEARLAND COMMUNITY UPDATE 2023

JOSHUA LEE

DIRECTOR OF COMMUNICATIONS



PROJECTS UPDATE





LFA # 22-02-001

SHADOW CREEK TRAIL PHASE II

ALONG CLEAR CREEK RELIEF DITCH & LIBRARY TRAIL

Status: To Bid (Pre-Construction)

The Shadow Creek Trail Phase II - Along Clear Creek Relief Ditch and Library Trail will consist of approximately 2,100 linear feet of 10-foot-wide hike and bike trail along the Clear Creek Relief Channel and include a pedestrian bridge over the channel. The trail will connect the new trail along Clear Creek to the trail within the Shadow Creek Ranch Development that is located along the Clear Creek Relief Channel. Additionally, a 500' trail will be installed to connect the Shadow Creek Ranch Library to the Shadow Creek Ranch Trail.



LFA # 22-02-001
PROJECT # PK2003

SHADOW CREEK TRAIL PHASE II

ALONG CLEAR CREEK RELIEF DITCH & LIBRARY TRAIL

	Schedule
Design Start	November 2020
Bid Start <i>Library Trail</i>	November 2021
Construction Start	March 2022
Construction Completion	June 2022
Bid Start <i>Clear Creek Relief Ditch Trail</i>	December 2023
Construction Start	February 2024
Construction Completion	August 2024

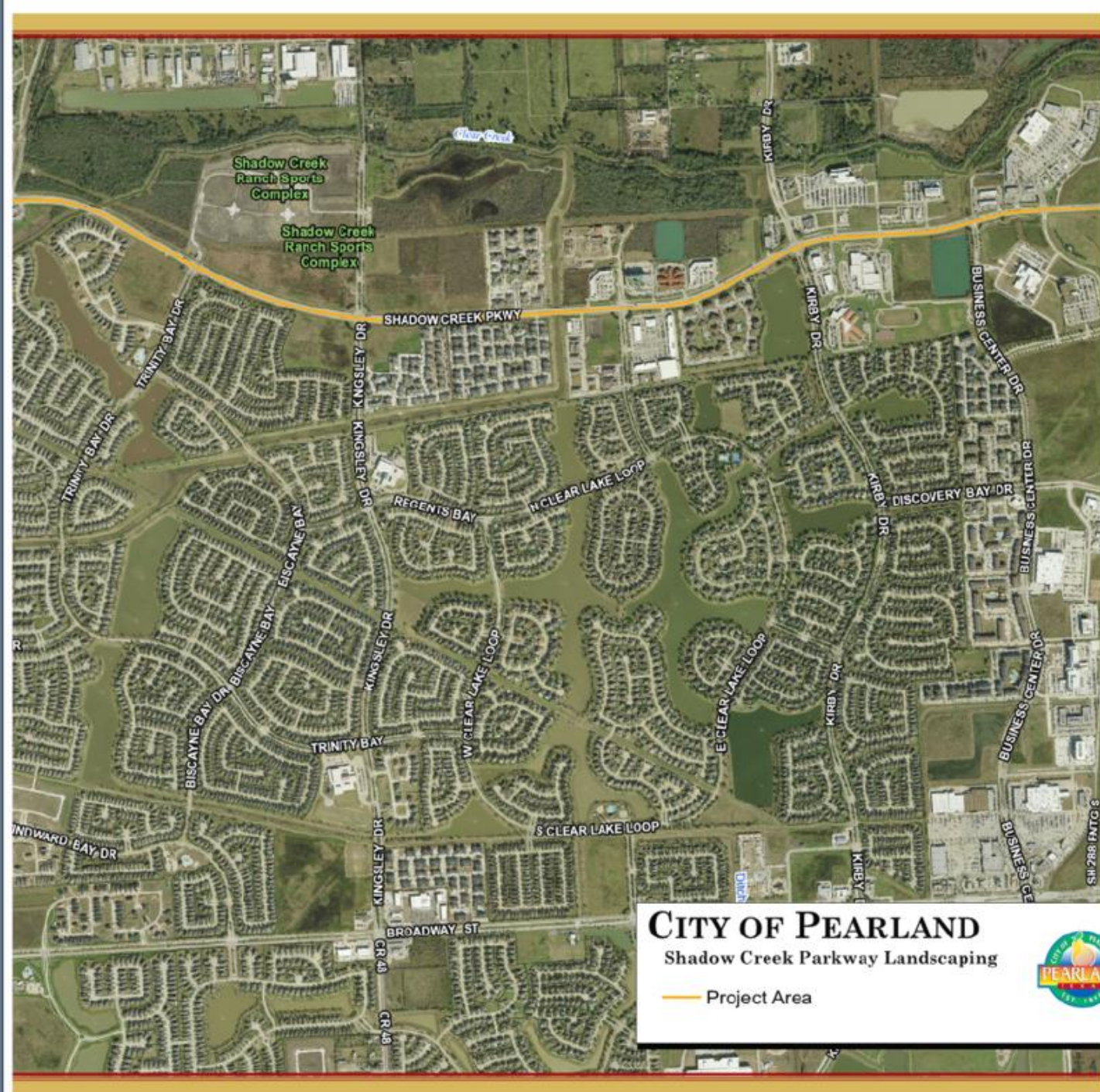


SHADOW CREEK PARKWAY

LANDSCAPING, STREET LIGHTING & SIDEWALKS

Status: Design

The project will provide enhanced landscaping, irrigation, street lighting and continuous sidewalks along the Shadow Creek Parkway Corridor from SH288 to FM521. The project will provide safe travel to vehicular traffic and pedestrians that will travel from the residential areas to the commercial areas. The project is in the TxDOT right-of-way and will require partnership with TxDOT and will consist of approximately 15,000 linear feet of 6-foot and 10-foot sidewalks, installation of 5 pedestrian bridges, installation of street lighting, and installation of landscaping improvements along with an irrigation system. Landscaping improvements are required to meet standard City requirements for major thoroughfares.



LFA # 22-02-002
PROJECT # TR1905

SHADOW CREEK PARKWAY

LANDSCAPING, STREET LIGHTING & SIDEWALKS

	Schedule
Design Start	November 2020
Bid Start	April 2024
Construction Start	July 2024
Construction Completion	December 2025



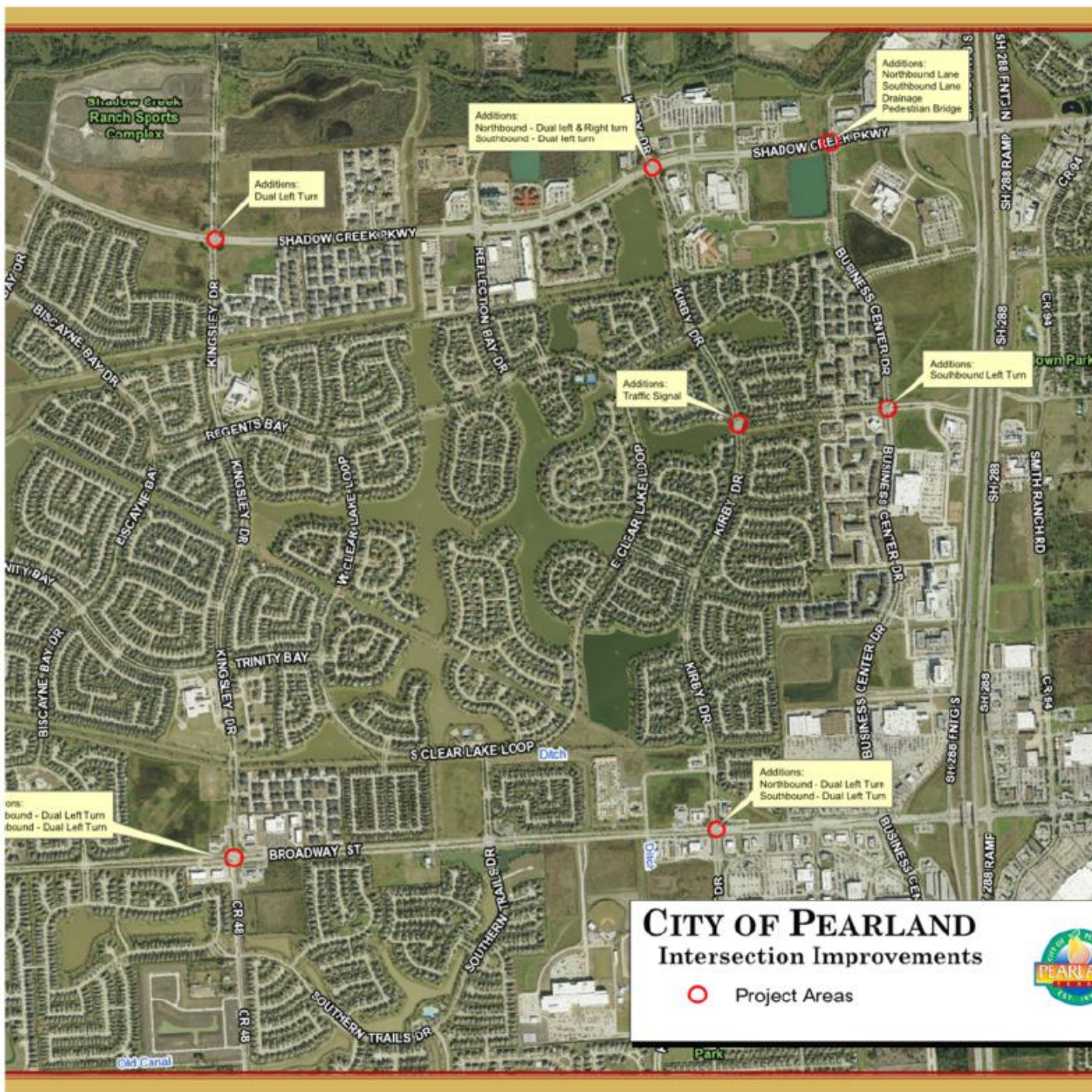


LFA # 22-02-003

INTERSECTION IMPROVEMENTS

Status: Design

This project will provide intersection improvements to help reduce vehicular congestion and improve mobility throughout the business and residential areas of Shadow Creek Ranch. Improvements include the following: modify/add the left and right turning lanes at various intersections, construct two (2) traffic signals at Memorial Hermann/Business Center Drive intersection and HEB Plus!/Academy Sports+Outdoors driveway, complete connection trail link to Clear Creek Trail at Shadow Creek Parkway/Business Center Drive intersection, provide safe merging lane for westbound traffic on Broadway Street west of Broadway Street/Kingsley Drive intersection, and modify business driveway at Market Place Boulevard/Shadow Creek Parkway intersection.



LFA # 22-02-003
PROJECT # TR2103

INTERSECTION IMPROVEMENTS

IN SHADOW CREEK RANCH

	Current
Design Start	July 2021
Bid Start	December 2023
Construction Start	February 2024
Construction Completion	February 2025



288 IMPROVEMENT UPDATE



BOND UPDATE



2023 BOND PROGRAM



Proposition	Project Name	Project Total	Running Total
A	Veterans Drainage Improvements	10,980,000	105,500,000
	Southwest Quadrant of Old Town (McLean to SH35 south of Broadway)	10,179,000	
	Shady Crest and Creek View Subdivision Drainage Improvements	14,378,000	
	Longwood Park (Roadside Ditch and Culvert)	4,838,000	
	Harkey Road Drainage (Josephine to Mary's Creek)	22,868,000	
	Pine Hollow Drainage Improvements	5,530,000	
	Fite Rd Drainage Improvement (Cullen to Harkey)	11,581,000	
	Hatfield Road Drainage (FM 518 to Hickory Slough)	4,631,000	
	E. Plum Drainage (Old Alvin to Schlieder Dr)	1,890,000	
	Isla Dr., N Galveston, Cheryl Dr. Drainage Improvements	5,414,000	
	Fite Road Drainage (Harkey to McLean)	7,205,000	
	Wagon Trail Road (South of Fite to Mary's Creek)	1,436,000	
	Tranquility Lakes Detention Pump Station Rehabilitation and Generator	4,470,000	
SCR - Ocean Point Ct 100 Year Overflow at Cul-De-Sac	100,000		
B	Hughes Road - Pearland Parkway to City of Pearland City Limit	10,746,000	26,146,000
	Concrete Sidewalk Gaps and Replacement	15,400,000	
C	Hickory Slough Sportsplex Phase II	17,370,000	33,705,000
	Independence Park Phase II	16,335,000	
D	Fire Station #7	15,959,000	15,959,000



BUDGET UPDATE



BUDGET AT A GLANCE

The Big Picture General Fund

Balanced Budget: Annual revenues (including transfers) exceed annual operating costs.

General Fund's Fund Balance is above the 25% policy minimum.

- FY24's ending fund balance is projected to be 25%, or 92 days.

	FY 2022 Actual	FY 2023 Amended	FY 2024 Proposed
Beginning Fund Balance	\$ 32,524,401	\$ 34,657,543	\$ 27,598,165
Revenue	104,807,787	105,543,391	115,263,443
Expenditure	102,680,185	112,602,769	114,033,168
Net	\$ 2,127,602	\$ (7,059,378)	\$ 1,230,275
Ending Balance	\$ 34,657,543	\$ 27,598,165	\$ 28,828,440
Policy Minimum Balance (90 Days)	\$ 25,318,402	\$ 27,571,710	\$ 28,117,767
Amount Over/(Under) 90 Day Target	\$ 9,339,142	\$ 26,456	\$ 710,673
Days of Reserves	123	90.09	92

9/25/2023

FY24 Budget Reading #2

7



SUPPLEMENTALS – SAFE COMMUNITY

3 Firefighter Positions

\$0

Utilizing a reduction in hours for part-time Firefighters the Operations division will fund 3 full-time Firefighter positions to better meet their staffing needs.

Police Sergeant with Vehicle

\$82,572

In response to HB3 a full-time Sergeant will be added to the SRO division. This is fully reimbursable over time by PISD.

Two Police Officers With Vehicles

\$390,662

Adding two Police Officers with vehicles (paid for in MP by Broadway Allocation) to the Patrol division in order to meeting staffing needs.

Police Radio Replacement

\$410,000

Year 1 of 5 for the replacement of end-of-life Police Radios.

Public Safety Dispatching Study

\$80,000

Dispatching Study to explore a single dispatch center for Police & Fire.

AHIMT Course

\$25,900

Increase IMT staff proficiency and experience with ICS planning process.



SUPPLEMENTALS – STRONG ECONOMY/TRUSTED GOVERNMENT

Strong Economy

UDC Updates-Community Development

\$300,000

Updates to the Unified Development Code in order to present an updated document to outline development policies in a clear and understandable way to benefit the community.

Trusted Government

311 Call Center-Communications

\$30,000

Initial phase of the development of a unified city-wide call center.



SUPPLEMENTALS – WHOLE COMMUNITY

Parks Maintenance Crew-Parks-Parks

\$0

Reductions in the Parks Landscaping Contract will fully offset this 4-person crew with vehicles and equipment.

4 PT to 2 FT Head Lifeguards-Parks-Aquatics

\$0

Reallocation of part-time pooled hours to better meet the needs of the facility and customers with full-time staff.

4 PT to 2 FT Lifeguards-Parks-Aquatics

\$0

Reallocation of part-time pooled hours to better meet the needs of the facility and customers with full-time staff.

2 PT to 1 FT Facility Attendant-Parks-Recreation Operations

\$0

Reallocation of part-time pooled hours to better meet the needs of the facility and customers with full-time staff.

4 PT to 2 FT Recreation Attendants-Parks-Recreation Operations

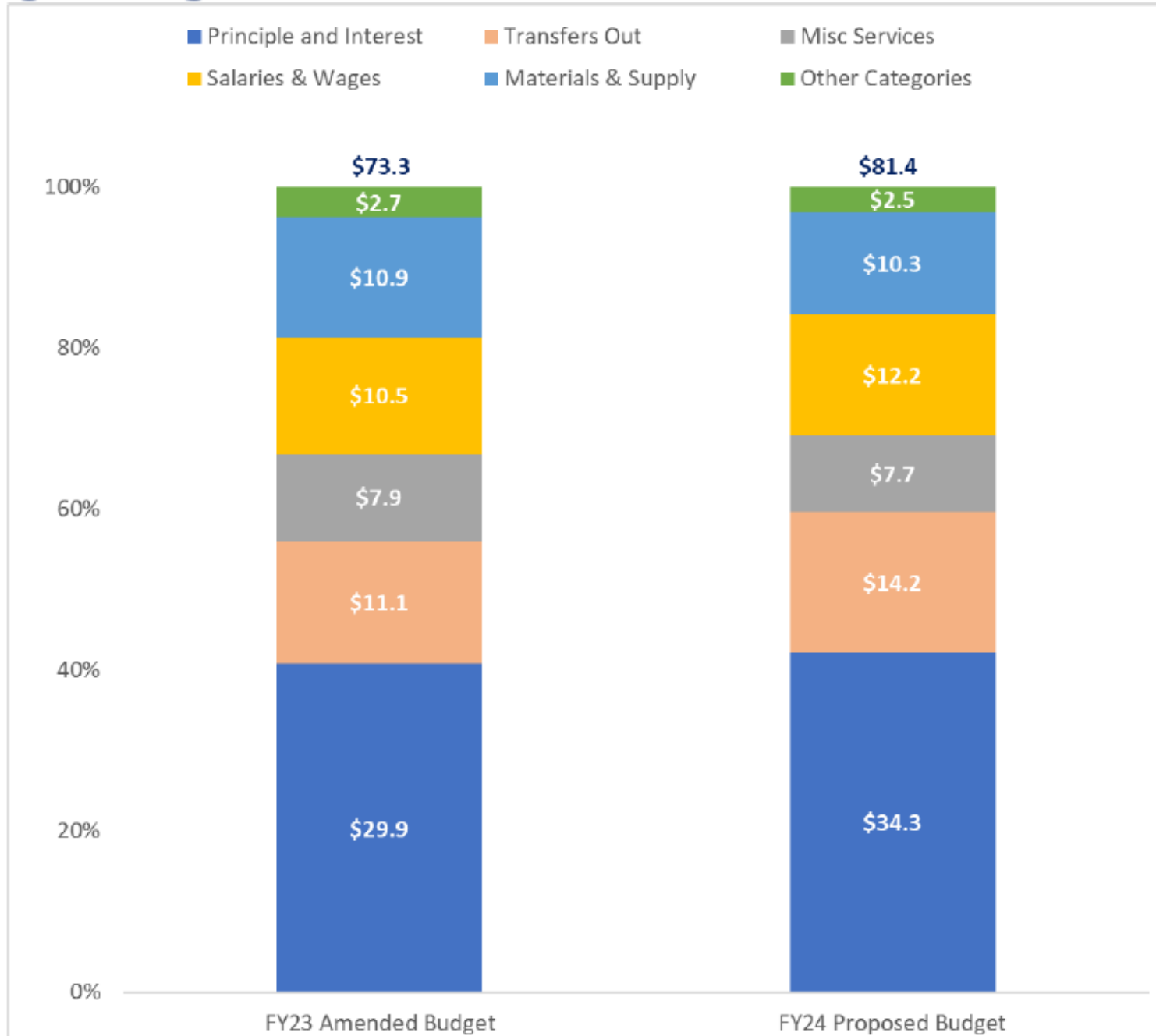
\$0

Reallocation of part-time pooled hours to better meet the needs of the facility and customers with full-time staff.



ENTERPRISE FUND

- Principle and Interest
- Salaries & Wages
- Transfers Out
- Materials & Supply
- Misc Services
- Other Categories



WHAT'S THE DIFFERENCE?

GENERAL FUND (\$115M)



Revenue Source

- Property tax
- Sales & use tax
- Charges for service
- Fees, fines, and forfeitures
- Licenses and permits
- Other sources

Revenue Collected Supports

- Police/Fire/Public Works
- General government
- Parks and Recreation
- Community Development
- Debt service for large projects

ENTERPRISE FUND (\$81M)



Revenue Source

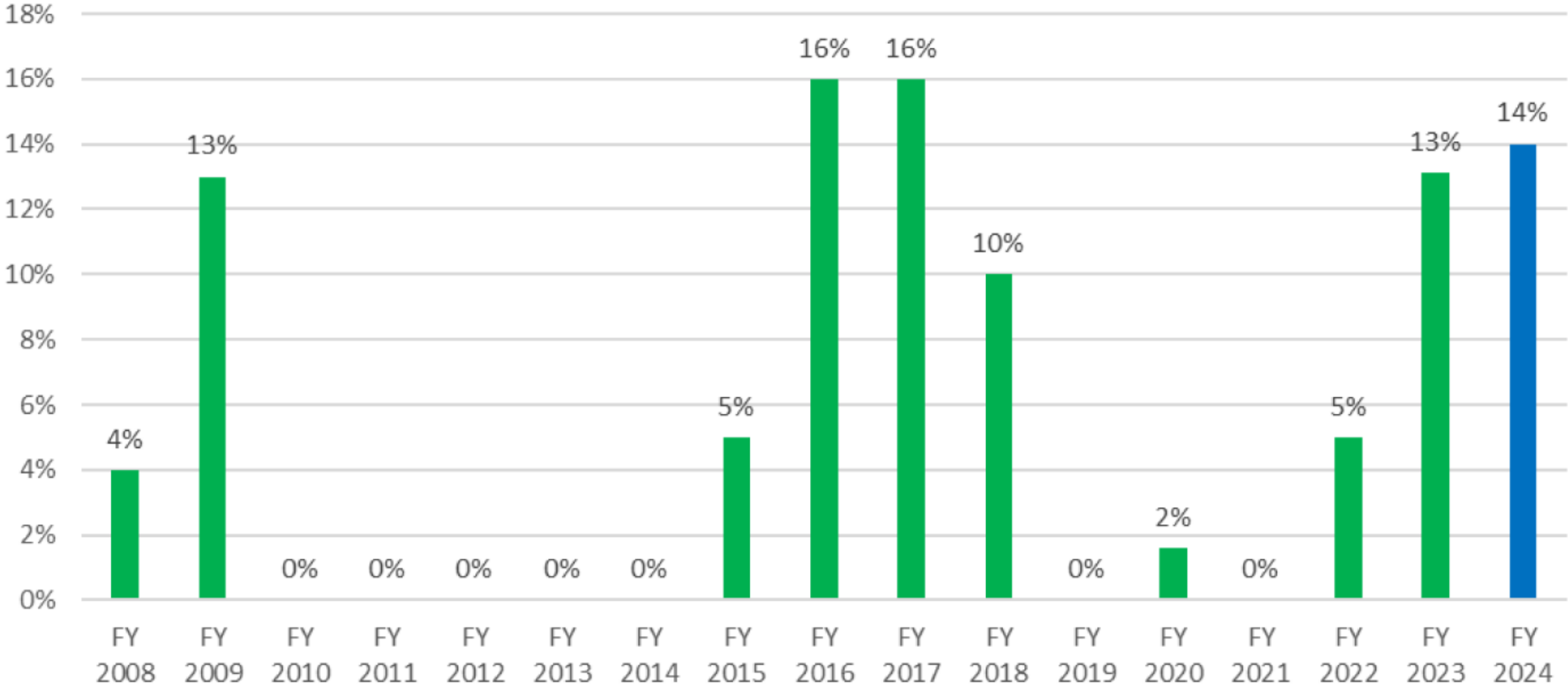
- Water
- Sewer
- Garbage

Revenue Collected Supports

- Water
- Wastewater treatment
- Debt service for large projects
- Garbage collection

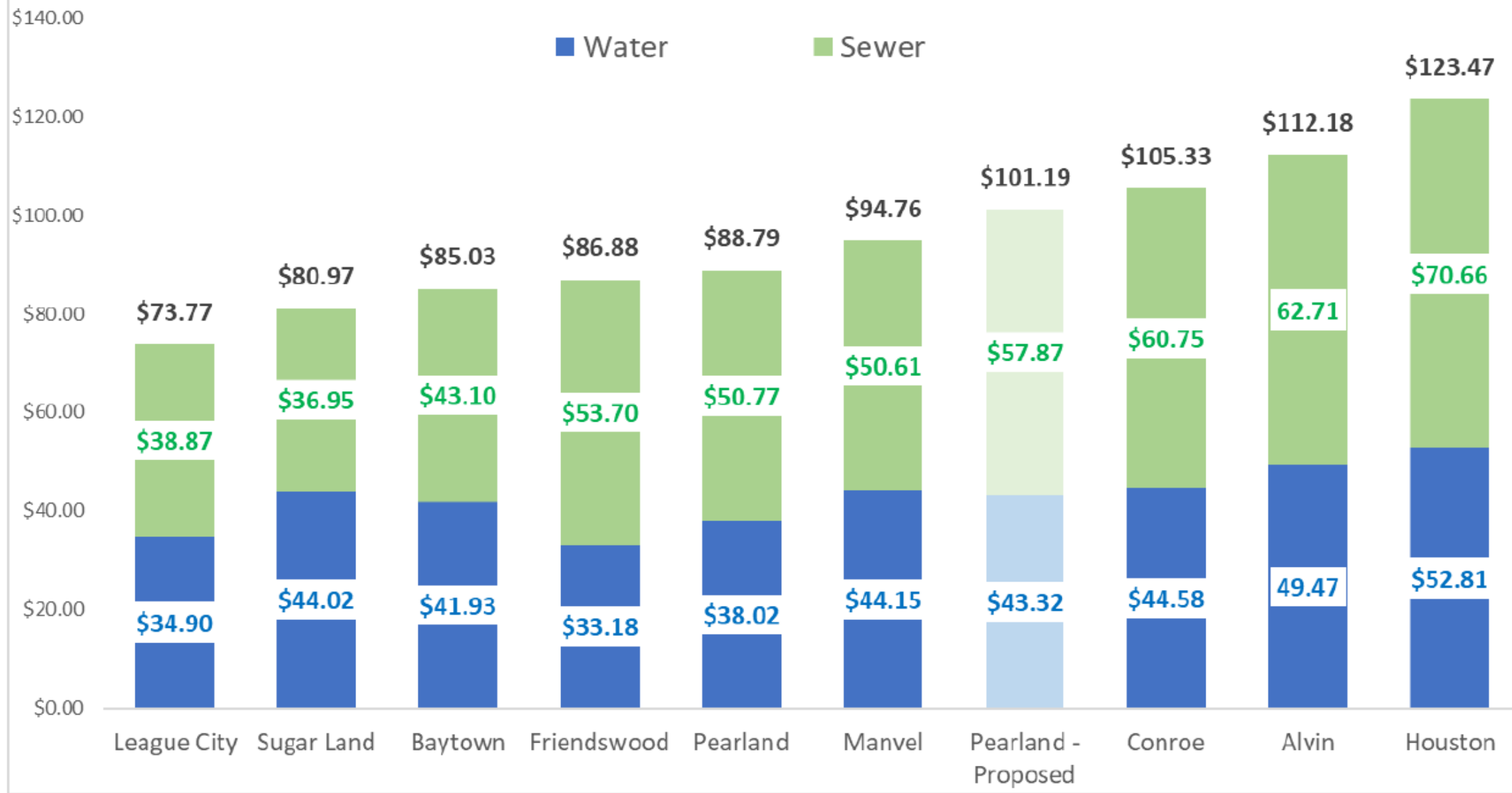
RATE TRENDS

Historical Pearland Utility Rate Increases



COMPARISON BILL

Residential (5/8") - 6,000 gallons Water/ Sewer



WHAT DRIVES THE RATE - JHEC



WHAT DRIVES THE RATE - SWTP



QUESTIONS?



THANK YOU



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**Disposition of the
2022 Annual Meeting Minutes**



**THE VILLAGE OF BISCAYNE BAY HOMEOWNERS ASSOCIATION, INC.
2022 ANNUAL MEETING OF MEMBERS**

THE MEETING MINUTES OF THE ANNUAL MEETING OF THE MEMBERS FOR THE VILLAGE OF BISCAYNE BAY HOMEOWNERS ASSOCIATION, INC. HELD WEDNESDAY, OCTOBER 5, 2022 AT 6:00 PM VIA VIDEO CONFERENCING.

BOARD OF DIRECTORS

Jennifer Doest	President
Jorge Leon	Vice President
Panayiotis Melas	Secretary
Jermaine Daggett	Director

DIRECTORS ABSENT

Tarah Taylor	Treasurer
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IN ATTENDANCE

Dan Westman, Cherish Dunford and Javier Ortiz representing the managing agent, FirstService Residential, Inc.

CALL TO ORDER AND INTRODUCTION

The annual meeting of the members was called to order at 6:05 PM.

GUEST SPEAKER

Ron Fraser, Assistant City Manager from the City of Pearland shared updates about the following projects:

- Construction on final phase of 288 Corridor Master Improvements Plan
- CIP projects for police
- SCR Sports Complex upgrades
- Upcoming City events
- Water and sewer utility projects
- Road expansions

Mr. Fraser concluded with answering homeowner concerns regarding Kirby expansion, and Light Rail line along FM 521.

APPROVAL OF THE 2021 ANNUAL MEETING MINUTES

- Upon a motion duly made by Jennifer Doest, seconded by Jorge Leon, and carried the Board approved the 2021 annual meeting minutes.

PRESIDENT REPORT

President Doest shared the following community highlights:

- Working with FirstService Residential on the best plan of action for alerting homeowners of balances on their accounts
 - The Reflection Bay pool received a lot of TLC by having the following items repaired/replaced:
 - The entire pool was re-plastered
 - All of the tiles along the perimeter of the pool were replaced
 - Due to a potential substantial increase to insurance premiums the diving board was removed.
 - All perimeter fencing around the pool was replaced
 - The Emerald Bay tennis court perimeter fence was replaced due to failure.
 - We completed the Reserve Study for common areas and Shared Rec at the end of July.
 - The following contracts were approved:
 - Bearfoot Pool Management company was awarded another three year contract
 - The Silversand Services landscaping contract was extended for two years with no increase
 - Horticulturist Dr. Robert E Moon's contract was extended through 2023
 - Phase II of Well Rehabilitation was complete earlier this year and is now in Phase III. This project will help the supply the lakes with enough water to help during drought conditions to irrigate common areas in Shadow Creek Ranch.
 - We expanded the range of repairs to brick walls and common area iron fencing.
 - The Pedestrian bridge at Lake Haley was completely striped and repainted.
 - On September 13, 2022 SCR held the first landscaping seminar with Dr. Moon at the Pearland Library. We had 35 patrons in attendance and we are excited to announce that we will be having two seminars in 2023.
 - Community Events
 - Photos with the Easter Bunny
 - Opening of Pool Season
 - 3 Movie Nights
 - Cricket 101
 - Volleyball Tournament
 - National Night Out
 - Pumpkin Painting
 - Food Drive
 - Photos with Santa
 - Holiday Caroling
- More to come in 2023!
- The City of Pearland and its partners also worked on projects throughout Shadow Creek Ranch such as the
 - wireless water meter readers

- 5G Verizon towers
- ATT fiber optic cable installation
- The current sidewalk extension project
 - nearly complete with an anticipated completion timeframe of the end of November 2022.
 - We have also alerted the City's project management to the many damaged sidewalks throughout Shadow Creek Ranch.
 - We encourage all homeowners to report damaged sidewalk using the City's Connect2Pearland app.

COMMUNITY UPDATES

The following community updates that will take place in 2023 were given:

- Shadow Creek Ranch Landscape Renovation Project
- City of Pearland Beautification on Shadow Creek Parkway which includes a sidewalk, street lighting and landscaping project.
- SCR will be expanding the scope of masonry brick wall and metal fencing repair.
- Pool hours are being reviewed for the 2023 season
- Dr. Moon will have two seminars for resident education on landscaping
- Exciting new events will be added for the 2023 calendar year

PROPERTY FACILITY REPORT

Year to date the Village of Biscayne bay had 1,494 Non-Compliance violations, 128 ARC applications, and 1,088 resident calls. One of the focuses for the community this year is enhancing awareness of deed restrictions and working with homeowners to cure violations in a timely manner.

FINANCIAL STATUS

The General Manager, Dan Westman, provided the Associations ending Reserve Fund balance for 2021 at \$87,788, which increased from the start of 2020 due to a \$46K annual contribution plus interest.

He shared the financial results for 2021 actuals vs budget, which explained that the income for 2021 was under budget \$4.3K due to resale cap fees and ARC review fees. The Operating Expense was under budget \$21.3K due to legal and legal collections.

The managing agent reviewed the financial statement for period ending August 31, 2022. The financial statement indicated the Operating Fund account balance \$1,931,865, a Replacement Fund balance of \$87,788, with Assets totaling \$2,576,228. The report indicated the Accounts Payable balance of \$575,403, To/From Affiliates fund \$1,459,498, Total Liabilities of \$2,034,901, Replacement Reserve fund of \$87,788, Fund Balance of \$453,539, Total Equity fund balance of \$541,327, and a Total Liabilities and Equity balance of \$2,576,228.

Mr. Westman captured the Total Operating Income and Expense for the 2023 budget, confirming the 2023 budget assessment rate of \$1050, which is a five percent increase over 2022. He shared a visual to show what the \$1050 pays for in the community. See **Exhibit A**

Lastly, he provided a visual for cost comparisons to other master plan communities in size, and other communities in our area.

Adjourned meeting at 7:03 pm

Reopened meeting at 7:03pm

ELECTION INTRODUCTION OF CANDIDATES

The Village of Biscayne Bay Homeowners Association Board of Directors and members of the community welcomed three candidates that are running for positions open on the board. Mr. Don Johnson, Mr. Panayiotis Melas, and Mr. Bobby Wilkerson. Each candidate present had the opportunity to address the board.

ELECTION RESULTS

The Village of Biscayne Bay election results were sent via email to all homeowners on October 10, 2022. The new quorum set by attendees and voters is 130 which is 6.69%.

ADJOURNMENT

There being no further business, the meeting adjourned at 7:09 PM and was opened for the Member's Forum. The Board welcomed questions and suggestions that would help support and improve the community while referring residents to visit the Shadow Creek Ranch website at www.shadowcreekranchhoa.com where they can obtain the latest community updates, Board meeting schedules and important links.

The Board thanked the community for the opportunity to serve and their continued support.

Sincerely,

Secretary
Village of Biscayne Bay Board of Directors



PRESIDENT'S REPORT

2023 Community Highlights

•We are delighted to present a comprehensive overview of the community projects and initiatives that transpired throughout the year 2023:

Emerald Bay Rec Center:

Pool Deck Fencing Replacement: A significant improvement to safety and aesthetics.

Pool Water Coolers Installation: Thanks to the diligent efforts of Pearland Aquatics and the SCRMA Board of Directors, our community now enjoys the convenience of pool water coolers.

Biscayne Bay Splashpad:

NEW Sunshades & Benches: Thanks to the generous funding provided by MUD 1 & 26, we have successfully incorporated sunshades and benches, greatly enhancing the comfort and utility of the Biscayne Bay Splashpad for all our community members.

Splash Pad Activator Button Signage: Improved signage for safety and information.

Two Replacement Water Cannons: Ensuring the continued enjoyment of the splashpad.

Community Wide Landscape Renovation Project (Phase 1 & 2B):

The projected completion date for this substantial landscaping endeavor is 2025. We are diligently progressing through each phase, dedicated to enhancing the community aesthetics.

2023 Community Highlights

Dog Waste Stations:

Fifteen existing dog waste stations were replaced, and, in response to homeowners' requests, added 12 more stations along our walking trails to promote cleanliness and convenience.

Diamond Bay Recreation Pavilion BBQ Repair:

The built in BBQ at the rec center pavilion has undergone necessary repairs, ensuring its continued functionality for community gatherings.

Dr. Moon Seasonal Landscape Seminars:

Dr. Moon's three informative seasonal landscape seminars continue to provide valuable insights for our community members on maintaining your landscaping as the seasons change.

Community Wide Pool Use:

This year, we expanded our pool hours across the 4 community pools by a whopping 1800+ hours.

2023 Community Highlights

Some other tangible things the Board has done for the betterment of the community:

- Implemented irrigation pump inspections, additional porter services at the community recreation centers, nutria rat inspections, and mailbox pressure washing.
- Masonry wall repairs throughout the community, which remains an ongoing project with so many miles of brick walls to address year after year
- Nature trail sidewalk repair, and walking trail repairs, which of course many have been effected by the drought, so we're waiting until the drought is over to fully assess the needs and implement the repair strategy

2023 Community Highlights

Some intangible things the Board has done this year:

- Constantly reviewing funds and making fiscally responsible investment decisions to ensure the money is working for the community's benefit, especially with interest rates on the rise.
- Securing an electricity agreement that was at a lower than market rate to see a significant savings over the budgeted amount.
- Continuous monitoring and review of our 10 year reserve study to be sure we are staying on task with our community assets.
- Adopted ARC procedures that eliminated the application fee for "like-for-like" projects, and adopted updated guidelines for wood fence, security fence, charging stations, and driveway extensions.
- Extending the Silversand Services holiday décor contract for an additional 2 years without a monetary increase.
- Secured a budget for 2024 that is well under inflation.

End of 2023

- **Community Events that have taken place so far this year:**

- Our goal was to have a minimum of 2 events per month and we are so thankful they've been well received by the community. We've had multiple food truck nights and movie nights, a children's book reading, a community walk, 2 community-wide garage sales, the rock snake decorating contest, plus some really large scale exciting events like the Spring Fling photos with the Easter bunny, the Summer Kick-Off for pool season, Our 2nd Annual Volleyball Tournament, our first Casino Night and Glow Foam Party, and last night's National Night Out.

- **We still have more to come through the End of 2023, so be sure to join us for:**

- Pumpkin Painting
- Fall Yard Decorating Contest
- Photos with Santa
- Holiday Yard Decorating Contest

2024 & Beyond

- In the coming years, we have ambitious plans that include repairing and replacing the lake
 - replenishment wells (Phase III), advancing the Landscape Renovation Project (Phase 2B & 3), walking trail repairs, and converting the remainder of our landscape irrigation system from city water to lake water.
- The exteriors of all the community recreation centers will be getting a refresh.
- Benches will be installed along the walking trails.

Significant enhancements are on the horizon for Diamond Bay Rec Center, including refinishing the deck, replacing the fence, resurfacing all three pools, and installing a new kiddie play structure.

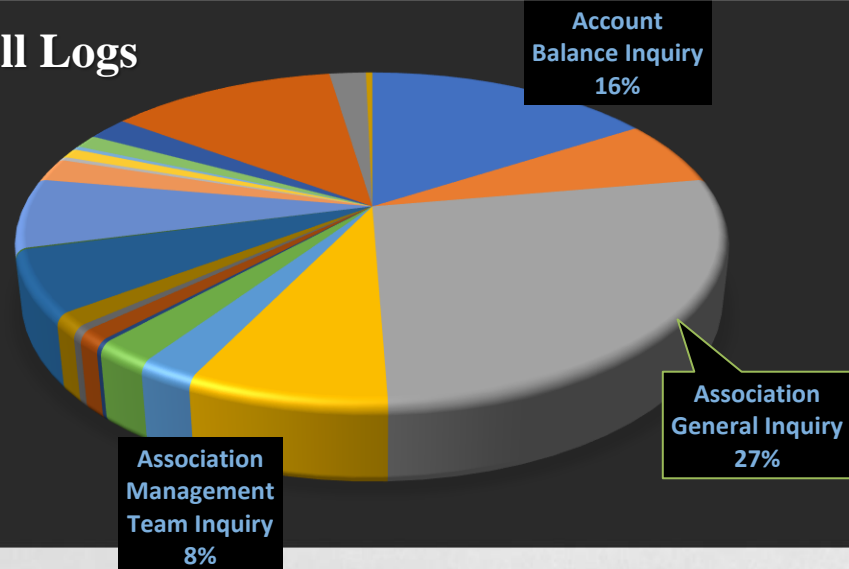
- **Reflection Bay Disc Golf Course:**
- Did you know we even had a disc golf course in the neighborhood? Well, pretty soon, it will be one of the amenities to be sure to check out as it will be getting a complete redesign and overhaul thanks to the design efforts of some of our disc golf enthusiast neighbors, and the fund participation from MUD26.

PROPERTY FACILITY REPORT

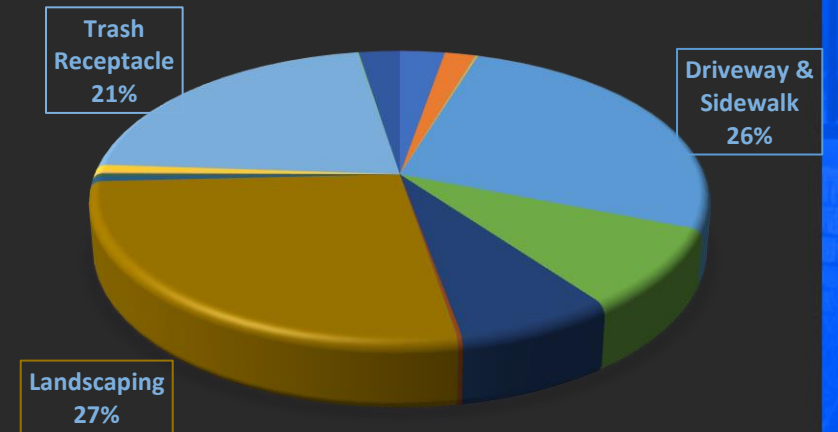
YTD the Village of Biscayne Bay had 2,673 Non-Compliance Violations, 90 ARC applications and 850 resident calls.

One of the focuses for our community this year has been enhancing awareness of deed restrictions and working with homeowners to cure violations in a timely manner.

Call Logs



Non-Compliance



Dan Westman
General Manager

Cherish Dunford
Assistant General
Manager

Efer Gavidia
Operations Manager



LaGaylia Davis
Community
Administrative
Assistant-ARC

FIRSTSERVICE RESIDENTIAL ONSITE SUPPORT TEAM

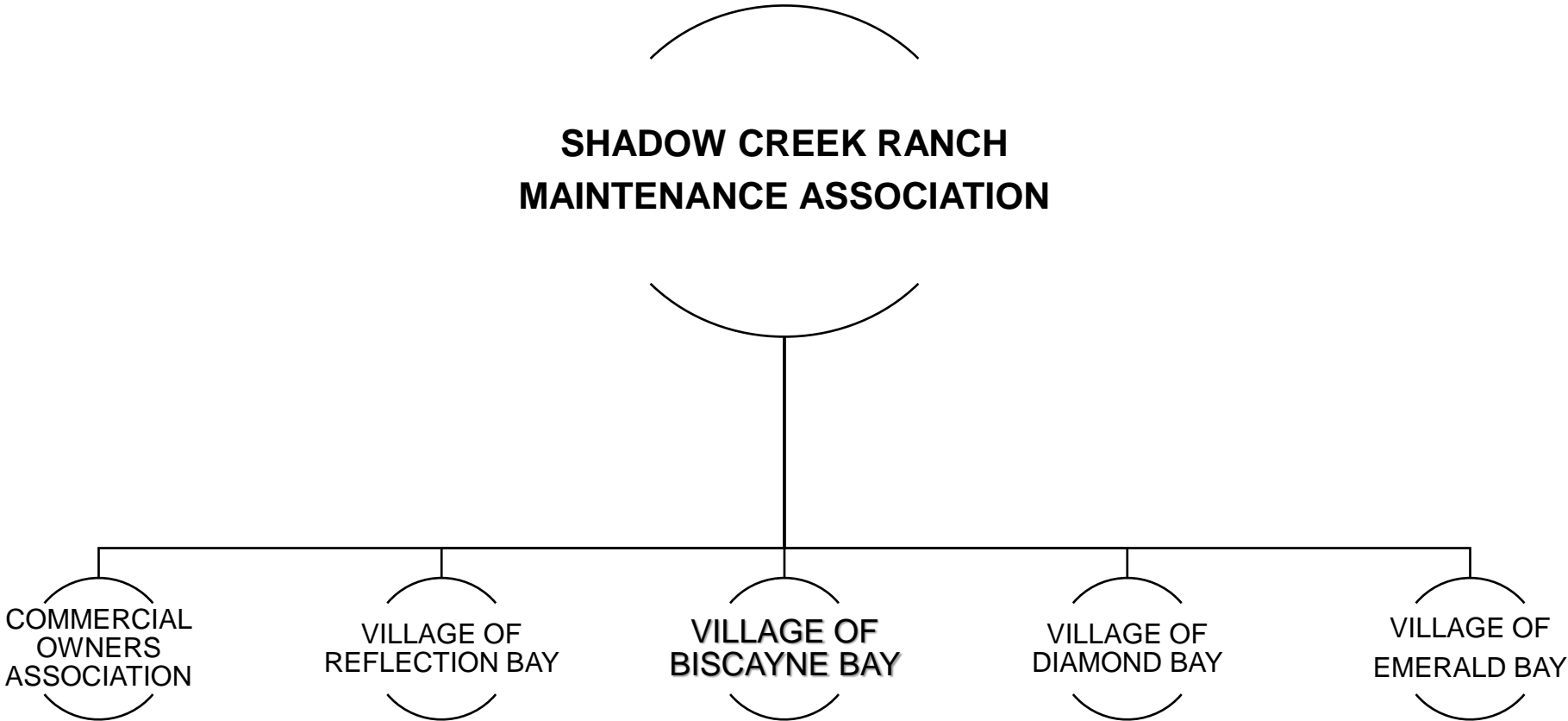
Meredith Neal
Facility Coordinator

Eleanor Eaglin
Receptionist

Brittany
Liescheski
Community
Administrative
Assistant-Events

Kehinde Oyekan
Compliance Liaison

**RELATIONSHIP BETWEEN
SHADOW CREEK RANCH MAINTENANCE ASSOCIATION &
VILLAGE OF BISCAYNE BAY**



Assessments · Rec Centers/ Pools · Common Area ·
ARC Guidelines · Governing Documents

FINANCIAL REPORT

- Prior Year 2022
- Current Year
- 2024 Budget

2022 YEAR END – RESERVE ACCOUNT

Start of 2022	\$87,788
End of 2022	\$88,049
Increase	\$261

2022 YEAR END – OPERATING ACCOUNT

Year End	
Income	\$2,024,130
Expenses	\$1,771,737
Surplus/(Deficit)	\$252,393

- **OPERATING INCOME DEFICIT TO BUDGET** OF **-\$23,162.95** DUE TO RESALE CAP FEES AND ARC REVIEW FEES, FINANCE CHARGES
- **OPERATING EXPENSE SURPLUS TO BUDGET** OF **\$108,325.64** DUE TO LEGAL AND CAP FEES
- **SURPLUS TO BUDGET** FOR THE YEAR OF \$85,162.69

Balance Sheet Assets – Ending 8.31.23

	PRIOR MONTH	CURRENT MONTH	VARIANCE
ASSETS			
OPERATING FUND			
10001 107 Operating Account Cap One 0130	244,397.18	88,170.55	(156,226.63)
10002 107 Operating Account FNC 8666	0.00	187,000.00	187,000.00
10051 107 Operating MM FVC 0525	<u>208,382.87</u>	<u>209,116.22</u>	<u>733.35</u>
TOTAL OPERATING FUND	452,780.05	484,286.77	31,506.72
ACCOUNTS RECEIVABLE			
12005 A/R Beginning Balances	411.52	411.52	0.00
12100 A/R Assessment	68,456.91	56,392.52	(12,064.39)
12300 A/R Late Fees/ F.C.	35,059.69	32,807.81	(2,251.88)
12310 A/R Admin Fee	8,666.00	7,556.00	(1,110.00)
12320 A/R Bank Charges	699.95	639.95	(60.00)
12340 A/R Closing Contribution	7,684.26	6,584.26	(1,100.00)
12345 A/R Mowing Fee	815.00	815.00	0.00
12360 A/R Legal Fees	42,241.13	35,915.29	(6,325.84)
12365 A/R Maintenance	878.29	883.16	4.87
12385 A/R Transfer Fee	1,101.50	826.50	(275.00)
12500 000 Allowance-Doubtful	<u>(72,264.56)</u>	<u>(72,264.56)</u>	<u>0.00</u>
TOTAL ACCOUNTS RECEIVABLE	93,749.69	70,567.45	(23,182.24)
REPLACEMENT FUND			
15001 107 Reserve Account Cap One 5863	88,433.11	49.08	(88,384.03)
15002 107 Reserve Account Entersprise 3351	<u>0.00</u>	<u>88,468.22</u>	<u>88,468.22</u>
TOTAL REPLACEMENT FUND	88,433.11	88,517.30	84.19
TOTAL ASSETS	<u>634,962.85</u>	<u>643,371.52</u>	<u>8,408.67</u>

Total Operating Fund
\$484,289

Total Accounts Receivable
\$70,567

Total Replacement Fund
\$88,517

Total Assets
\$643,372

Balance Sheet Liabilities – Ending 8.31.23

	PRIOR MONTH	CURRENT MONTH	VARIANCE
LIABILITIES			
ACCOUNTS PAYABLE			
22000	9,681.87	1,337.20	(8,344.67)
22100 005	20.00	315.00	295.00
22100 025	275.00	640.00	365.00
22100 250	0.00	50.00	50.00
22360 000	98,220.43	111,697.63	13,477.20
22380 010	2,500.00	2,500.00	0.00
22380 020	150.00	150.00	0.00
22380 105	125.00	125.00	0.00
	<u>110,972.30</u>	<u>116,814.83</u>	<u>5,842.53</u>
	<u>110,972.30</u>	<u>116,814.83</u>	<u>5,842.53</u>
REPLACEMENT RESERVE			
31100 000	88,048.74	88,048.74	0.00
31250 000	384.37	468.56	84.19
	<u>88,433.11</u>	<u>88,517.30</u>	<u>84.19</u>
	<u>88,433.11</u>	<u>88,517.30</u>	<u>84.19</u>
REPLACEMENT RESERVE GRAND TOTAL			
	<u>88,433.11</u>	<u>88,517.30</u>	<u>84.19</u>
FUND BALANCE			
38000	969,061.93	969,061.93	0.00
	(533,504.49)	(531,022.54)	2,481.95
	<u>435,557.44</u>	<u>438,039.39</u>	<u>2,481.95</u>
	<u>523,990.55</u>	<u>526,556.69</u>	<u>2,566.14</u>
	<u>634,962.85</u>	<u>643,371.52</u>	<u>8,408.67</u>

Total Liabilities

\$116,815

Total Replacement Reserves

\$88,517

Total Fund Balance

\$438,039

Total Equity

\$526,557

Total Liabilities & Equity

\$643,372

VOBB

Income & Expense – Ending 8.31.23

		M-T-D	M-T-D	VARIANCE		Y-T-D	Y-T-D	VARIANCE	
		ACTUAL	BUDGET		Comments M-T-D	ACTUAL	BUDGET		Comments Y-T-D
OPERATING INCOME									
40000 010	Owner Asmt- Residential Asmt	0.00	0.00	0.00		334,196.00	334,196.00	0.00	
40000 300	Owner Asmt- SCRMA	0.00	0.00	0.00		1,705,954.00	1,705,954.00	0.00	
42100 300	Capitalization Fees SCRMA	5,200.00	3,886.00	1,314.00	resales up to budget	22,400.00	31,088.00	(8,688.00)	resales down to budget
42100 311	Capitalization Fees Biscayne B	1,300.00	972.00	328.00	resales up to budget	5,550.00	7,776.00	(2,226.00)	resales down to budget
43080 000	Finance Charge	478.23	850.00	(371.77)		10,602.11	6,800.00	3,802.11	delinquencies well beyond budget
43100 000	Late Fees	0.00	0.00	0.00		18,400.00	15,000.00	3,400.00	delinquencies well beyond budget
45000 070	Non-Owner Incm Interest Income	733.35	100.00	633.35	Higher than expected interest rates	4,945.09	800.00	4,145.09	Higher than expected interest rates
TOTAL OPERATING INCOME		7,711.58	5,808.00	\$1,903.58	resale fees /interest income	2,102,047.20	2,101,614.00	\$433.20	delinquency fees/interest income
OPERATING EXPENSES									
51400 050	Administrative Exp. Other	29.63	134.00	104.37		174.63	1,072.00	897.37	
52800 000	Bad Debt Expense	0.00	367.00	367.00		0.00	2,936.00	2,936.00	no bad debt
53000 000	Bank Charges	0.00	10.00	10.00		198.35	80.00	(118.35)	
61200 000	Legal Expense	(870.50)	0.00	870.50	offset by Legal Expense Corporate	(27,343.88)	0.00	27,343.88	offset by Legal Expense Corporate
61200 010	Legal Expense Collections	870.50	411.00	(459.50)	offset by Legal Expense	28,251.48	3,288.00	(24,963.48)	offset by Legal Expense
61200 020	Legal Expense Corporate	0.00	2,287.00	2,287.00		533.61	18,296.00	17,762.39	
66520 300	SCRMA Assmnt Residential	0.00	0.00	0.00		1,705,953.73	1,705,954.00	0.27	
66520 303	SCRMA Cap Fee	5,200.00	3,886.00	(1,314.00)	resales up to budget	21,600.00	31,088.00	9,488.00	resales down to budget
66520 305	SCRMA Reserve	0.00	0.00	0.00		44,237.00	44,237.00	0.00	
66520 306	SCRMA Rec Shared Expenses	0.00	0.00	0.00		289,507.00	289,507.00	0.00	
66520 307	SCRMA Shared Project Cost	0.00	0.00	0.00		569,957.82	0.00	(569,957.82)	
TOTAL OPERATING EXPENSES		\$5,229.63	\$7,095.00	\$1,865.37	legal corporate	\$2,633,069.74	\$2,096,458.00	(536,611.74)	
SURPLUS/(DEFICIT)		\$2,481.95	(\$1,287.00)	\$3,768.95		(\$531,022.54)	\$5,156.00	(536,178.54)	
TOTAL EXPENSE minus Shared Project Expenses						\$2,063,111.92	\$2,096,458.00	\$33,346.08	bad debt/legal corporate/resale fees
SURPLUS/(DEFICIT)						\$38,935.28	\$5,156.00	\$33,779.28	

VOBB 2024 BUDGET

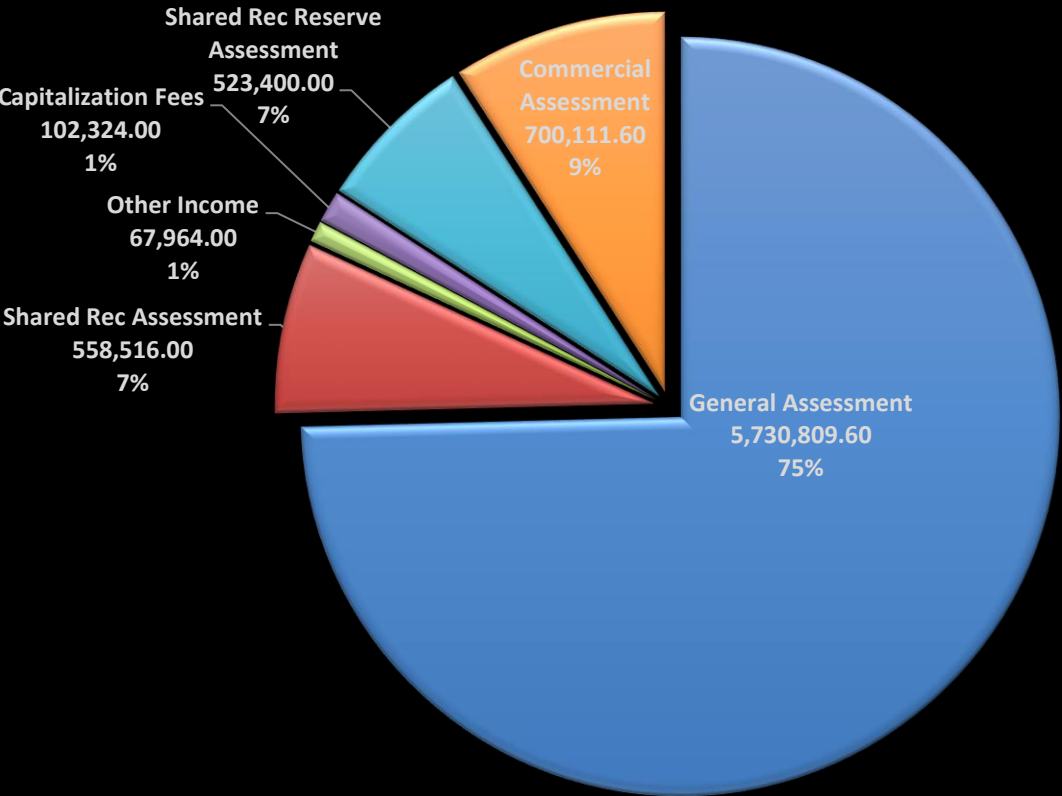
This represents **\$167.00** of your annual assessment.

INCOME	
Owner Asmt- Residential Asmt	\$324,481
Owner Asmt- SCRMA	\$1,775,911
Capitalization Fees SCRMA	\$31,088
Capitalization Fees Biscayne B	\$7,772
Finance Charge	\$10,200
Late Fees	\$15,000
Non-Owner Incm Interest Income	\$1,200
TOTAL INCOME	\$2,165,652

EXPENSE	
Administrative Exp. Other	\$1,200
Bad Debt Expense	\$4,800
Bank Charges	\$240
Landscape Force Mow	\$300
Legal Expense	\$0
Legal Expense Collections	\$3,600
Legal Expense Corporate	\$6,000
SCRMA Assmnt Residential	\$1,775,911
SCRMA Cap Fee	\$31,088
SCRMA Reserve	\$162,196
SCRMA Rec Shared Expenses	\$173,078
TOTAL EXPENSE	\$2,158,412

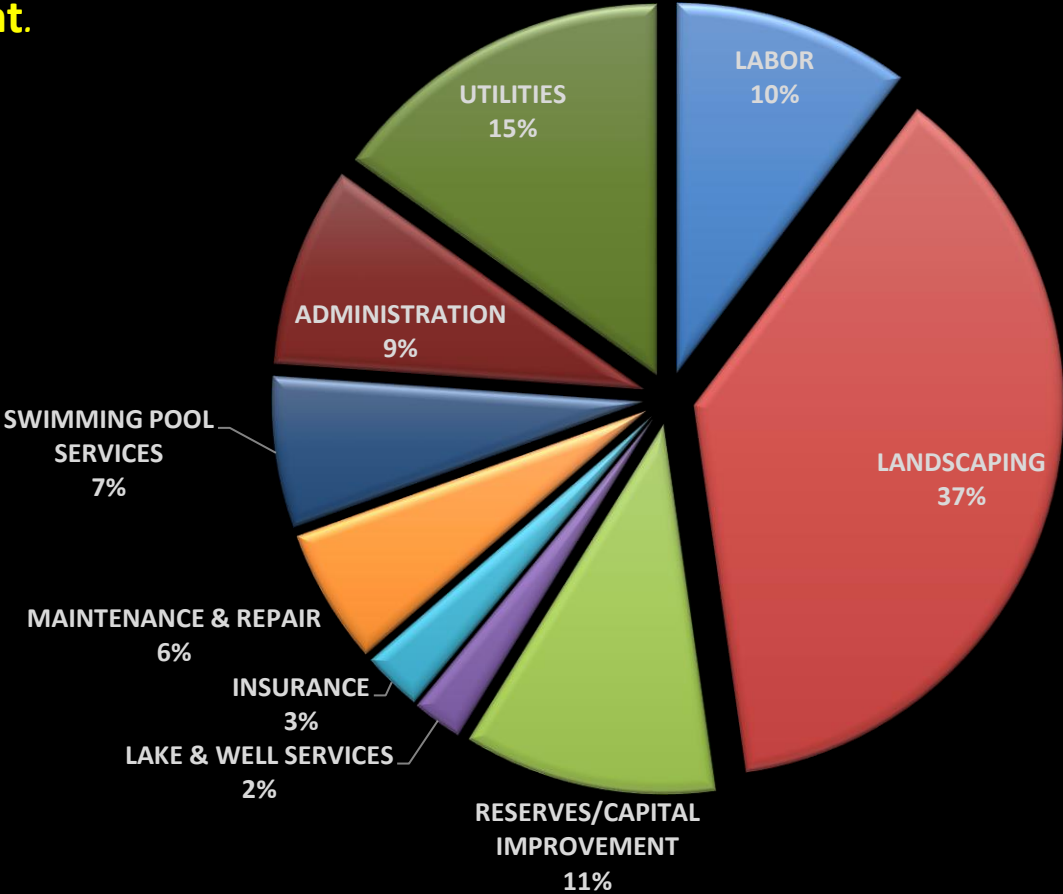
2024 SCRMA (“ONE SCR”) BUDGET

Total Income: \$7,452,798



This represents **\$914.00** of your annual assessment.

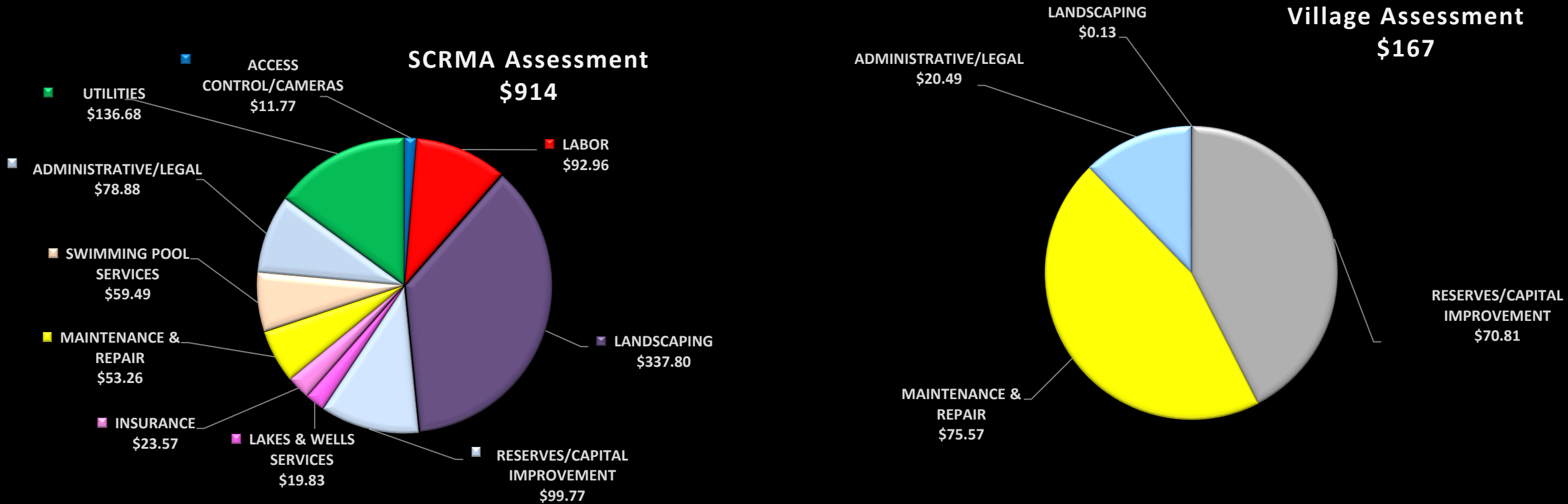
Total Expenses: \$7,682,498



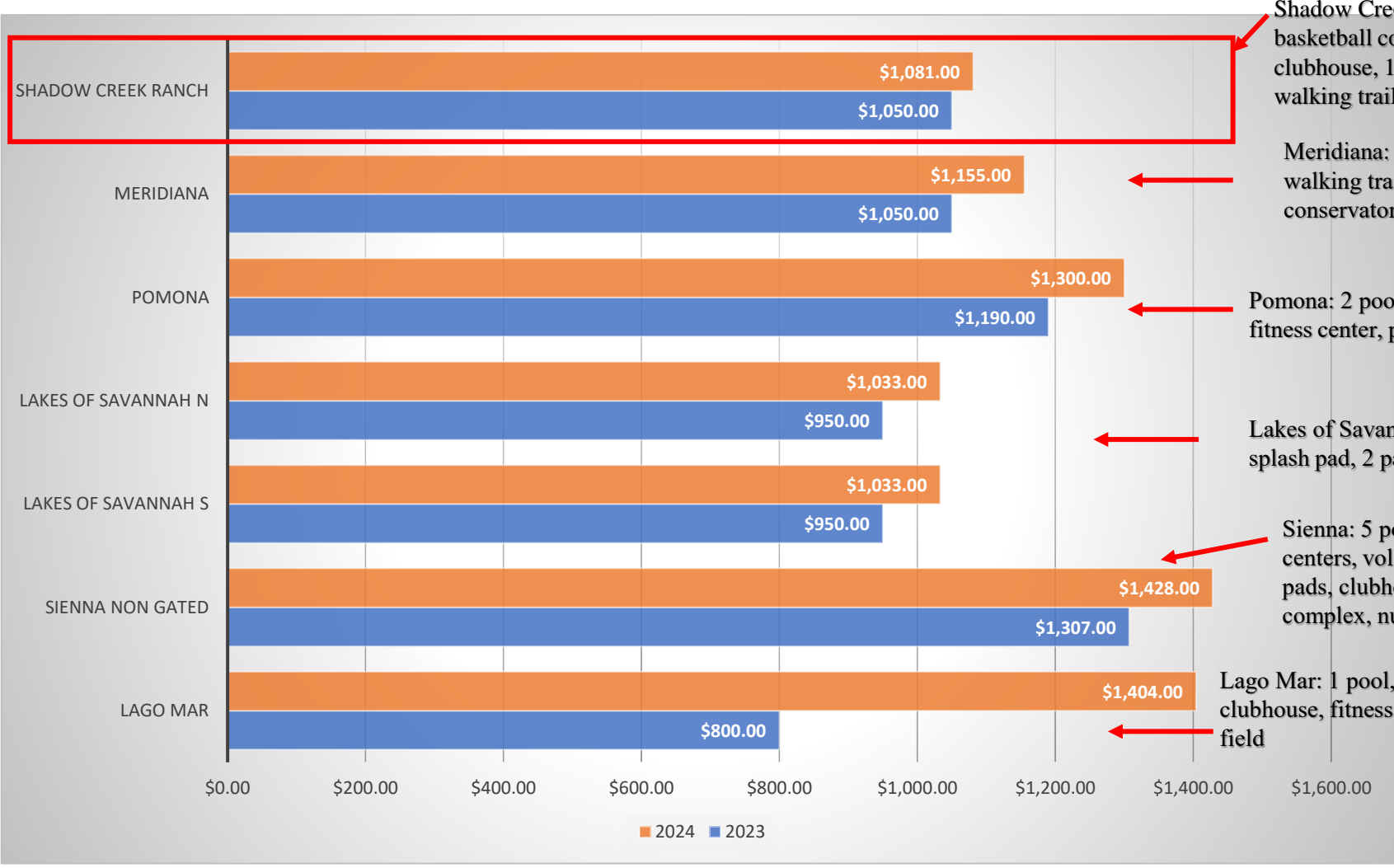
WHAT DOES YOUR \$1081 ANNUAL ASSESSMENT PAY FOR?

Village of Biscayne Bay Annual Assessment = \$167.00

Shadow Creek Ranch Maintenance Association Annual Assessment = \$914.00



COMPARISON TO SIMILAR MASTER PLANNED COMMUNITIES IN THE HOUSTON REGION



Shadow Creek Ranch: 4 pools, tennis court, basketball court, 2 outdoor fitness centers, clubhouse, 13 parks, 3 volleyball courts, 10 miles of walking trails

Meridiana: 2 pools, splash pad, fitness center, walking trail, houseboat, football stadium, conservatory, amphitheater, outdoor game area

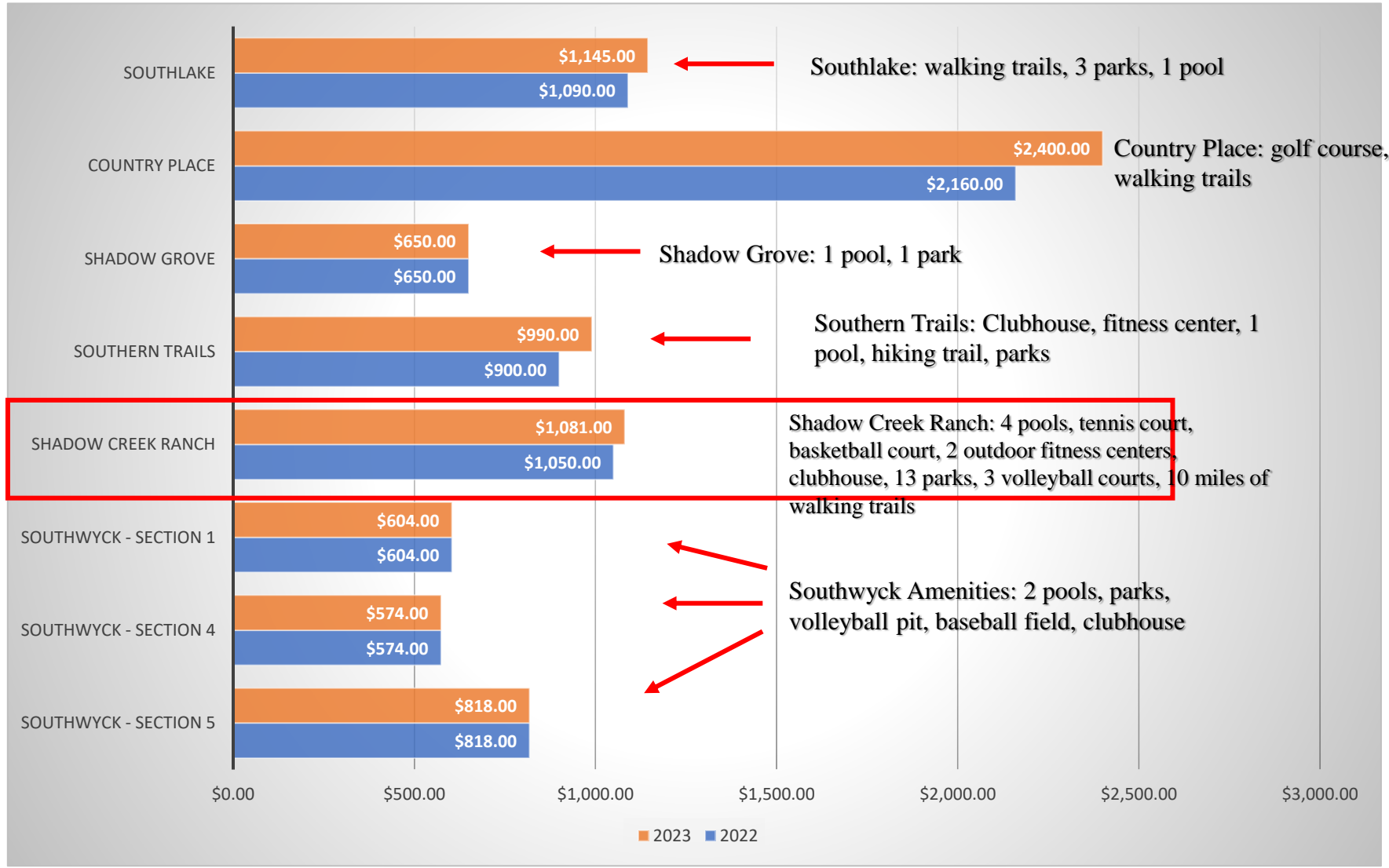
Pomona: 2 pools, kiddie park, walking trails, fitness center, parks, dog parks

Lakes of Savannah: 2 Clubhouse, 2 pools, splash pad, 2 parks, walking trails

Sienna: 5 pools, 8 tennis courts, 2 fitness centers, volleyball court, dog park, 2 splash pads, clubhouse, amphitheater, recreation complex, numerous parks

Lago Mar: 1 pool, lagoon, splash pad, clubhouse, fitness center, playground, soccer field

COMPARISON TO SIMILAR ASSOCIATIONS IN THE GEOGRAPHICAL AREA OF SHADOW CREEK RANCH



2024 Annual Assessment Payment

Payment can be made at any time prior to January 1, 2024, however, please note:

- The 2024 annual assessment has changed from the 2023 amount. If you have autopay established with ClickPay or your bank, review the current payment amount and adjust as needed.
- **If you set up an autopay on ClickPay, you must set the payment date for no earlier than January 1. If you set the autopay date prior to January 1, there will be no charge present to autopay, and the payment will not be made.**
- Payments may be applied to the oldest balance on your account. If there is an unpaid balance, you could be in jeopardy of incurring delinquency penalties.

Your payment options include:

- ❖ **CLICKPAY** at www.ClickPay.com/FirstService. You can register using your owner account number on the enclosed payment coupon. We recommend familiarizing yourself with the three payment settings to ensure you select the one that best suits your needs.

- ❖ **CHECK** made payable to Village of Biscayne Bay Homeowners Association, Inc. mailed to:

Village of Biscayne Bay Homeowners Association
c/o FirstService Residential
P.O. Box 30419
Tampa, FL 33630-3419

Note: Be sure your owner account number is printed legibly on the memo line of the check.

- 🏠 **DROP-OFF** a personal check payment at 12234 Shadow Creek Pkwy, Building 3, Suite 112, Pearland, TX 77584 on Monday-Friday, 8:30pm-5:00pm.

Note: Be sure your owner account number is printed legibly on the memo line of the check.

Use the following methods to check your account balance prior to and after making your payment:

- Open a ClickPay account at www.ClickPay.com/FirstService
- Register for your FirstService Residential Connect resident portal at <https://villageofbiscaynebay.connectresident.com/> (see enclosed flyer for additional instructions)
- Send us an email requesting a current statement at help@shadowcreekbranchhoa.com

Village of Biscayne Bay Board of Directors

President – Jennifer Doest

Vice President – Jorge Leon

Treasurer – Tarah Taylor

Secretary – Panayiotis Melas

Directors – Jermaine Daggett



Election of Directors
(2 positions open)

(c) If Quorum Not Met for Board of Director Elections Only: If quorum is not present or represented, the meeting shall be adjourned without notice other than announcement at the meeting, and immediately reconvened for the sole purpose of election of directors. At the reconvened meeting, quorum shall be all those members counted as present whether in person or by proxy, absentee ballot, electronic ballot, or any other method of representative or delegated voting. Directors shall be elected by a majority of those votes.”



**Candidate
Introductions**



Jai Daggett



SHADOW
CREEK
RANCH



SHADOW
CREEK
RANCH

Jorge Leon

Meeting Adjournment & Member Forum

The Board values the insight and input of all owners. To ensure that everyone has the opportunity to be heard, please email QUESTIONS & SUGGESTIONS to the HOA at:

EMAIL: help@shadowcreekranchhoa.com