



VILLAGE OF DIAMOND BAY HOMEOWNERS ASSOCIATION , INC

## **Members Annual Meeting**

**Wednesday, October 11, 2023, at 6:00 PM**

URL Location: <https://zoom.us/j/86291660146>

# 2023 Annual Meeting of the Members

Wednesday, October 11, 2023 | 6:00PM

Zoom: <https://zoom.us/j/86291660146> | Meeting ID: 862 9166 0146

## 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

# Matt Buchanan

President, PEDC





# SHADOW CREEK RANCH HOA

OCTOBER 11, 2023



# PEDC Background

- ED Corporation sales tax legislation passed in 1989
  - Voters approved half-cent sales tax on January 1995
  - City Council approves by-laws and annual budget
  - City Council appoints seven-member Board of Directors
  - Seven staff members
  - Since 1995, PEDC efforts have resulted in:
    - Creation of 5,400 new jobs
    - Retention of nearly 1,000 jobs
    - Securing \$1 billion in private investment to Pearland
-

# PEDC Board of Directors



**Chad Thumann**  
Chair



**Jerry Koza**  
Vice Chair



**Randeep Nambiar**  
Secretary



**Mona Chavarria**  
Director



**Michi Bruns Clay**  
Director



**David Graham**  
Director



**Dena Hanks**  
Director

## Ex-Officio Members:

- Kevin Cole, Pearland Mayor
- Trent Epperson, City Manager
- Matt Buchanan, PEDC President
- Jim Johnson, Pearland Chamber of Commerce President and CEO

# Pearland Prosperity Strategic Plan



Two overarching **Community Goals**

...that can be pursued through action in Seven **Focus Areas**

...each of which is activated through a set of **Strategic Initiatives** that correspond to actions, programs, or investments



# SH 35 Redevelopment - Sullivan Brothers: Old Townsite Housing



Existing Conditions Exhibit for  
**PEARLAND OLD TOWNSITE TRACTS**  
 ±6 Acres of Land  
 Pearland, Texas



Prepared For:  
**SULLIVAN  
 BROTHERS  
 BUILDERS**

Reference Date: 04/29/2021



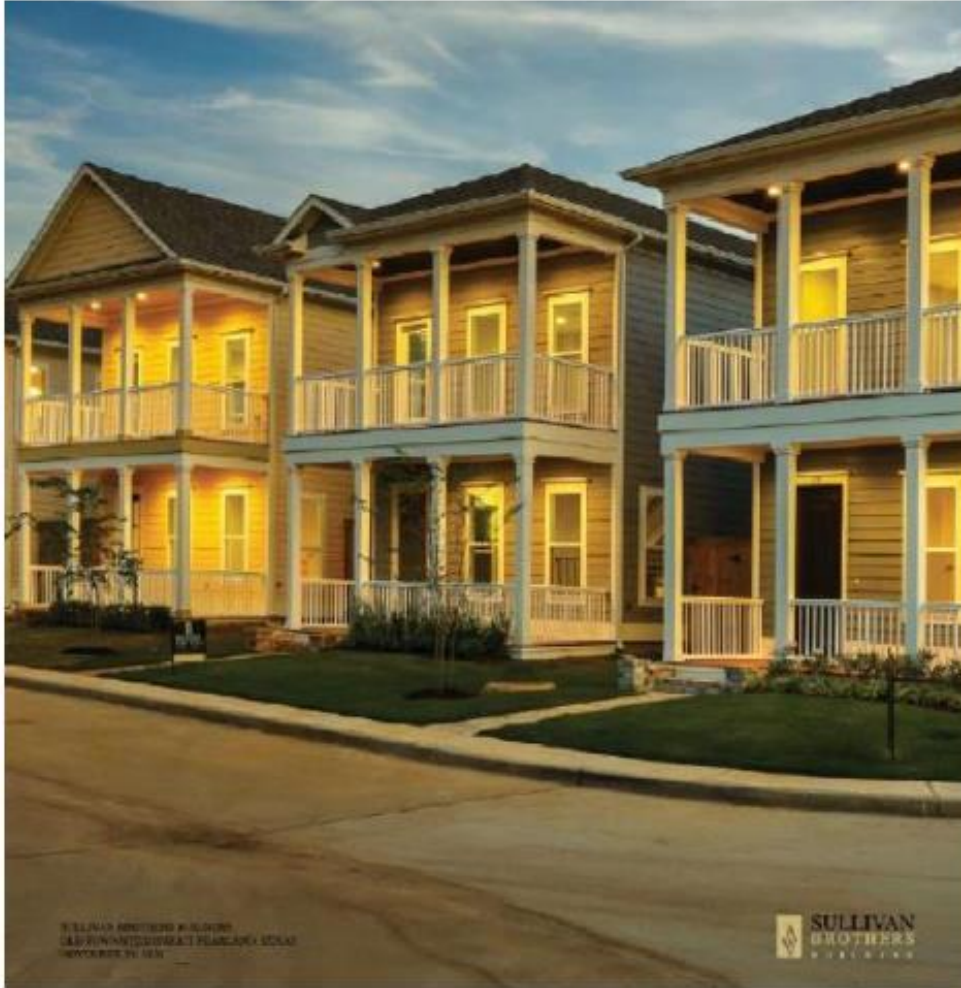
**Planning &  
 Landscape Architecture**  
 Land & Master Planning  
 Land Use/Fordability Studies  
 Site/Urban Design  
 Landscape Architecture

**LJA Engineering, Inc.**  
 2801 W. Sam Houston Pkwy. S., Suite 100  
 Houston, Texas 77062  
 713.933.8200

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# SH 35 Redevelopment - Sullivan Brothers: Old Townsite Housing



# SH 35 Redevelopment - Sullivan Brothers: Old Townsite Housing



# SH 35 Redevelopment - Sullivan Brothers: Old Townsite Housing



# Millar, Inc.

- Privately-held company – medical device manufacturer
- Broke ground in December 2021 on a headquarters and manufacturing facility in Lower Kirby
  - 51,885 SF facility that will house headquarters, R&D, manufacturing and warehousing
  - Approximately 120 employees will work at the facility
- Opened August 2023



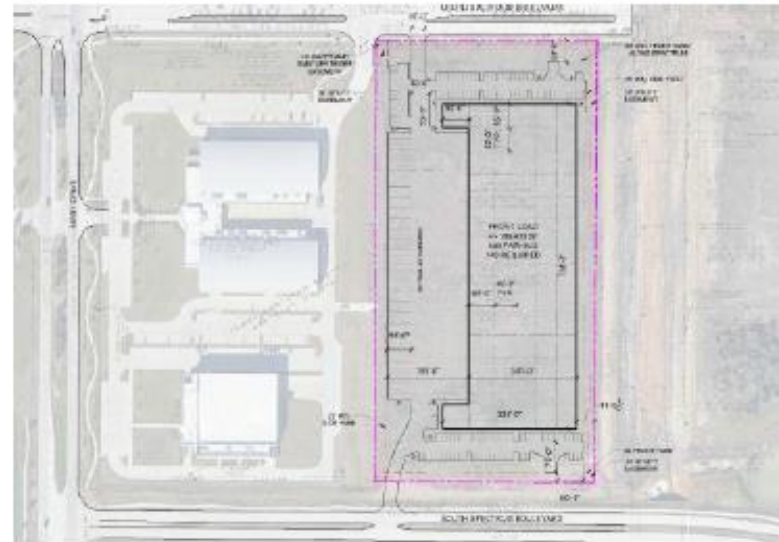
# Syzygy Plasmonics

- Houston-based startup founded in 2017 that produces clean, distributable hydrogen from various feedstocks
- Has exclusive license agreement with Rice University to bring its photocatalytic technology to market
- In August 2022, began operations out of a 44,800 square-foot building (former Industrial Polymers building) for its new headquarters, R&D, and manufacturing facility



# Brennan Distribution Building

- New office/warehouse facility currently under construction by Brennan Investment Group
- Located on S. Spectrum Blvd in Lower Kirby
- Currently constructing a 216,004 square-foot tilt-wall warehouse/flex building



# Adkisson



- New distribution facility currently under construction by Adkisson Group Development
- Located on Beltway 8 and Hooper Road in Lower Kirby
- Planned construction of a 128,250 square-foot tilt-wall office/distribution building



# Lonza

# LONZA



- One of the world's leading and most trusted suppliers to the Pharma & Biotech and Specialty Ingredient markets
- Publicly-traded company: LONN (SIX)
- Completed construction in early 2018 on a 300,000 square-foot manufacturing facility - the largest dedicated cell-and-gene-therapy manufacturing facility in the world
- Facility includes office space, process development, quality control laboratories and a fully segregated fill/finish suite.
- Currently employs more than 1000 at the Pearland facility and total investment is estimated at \$125 million



# Lower Kirby Trails Plan: West Segment

- East segment and bridge over Clear Creek completed
- Construction in 2023 of west segment adjacent to proposed site
- Total distance of trail: 1.2 miles from existing Clear Creek to bridge



# Lower Kirby Trails Plan: West Segment



# Shadow Creek TIRZ





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



**CITY OF PEARLAND**  
Shadow Creek Parkway Landscaping

— Project Area



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



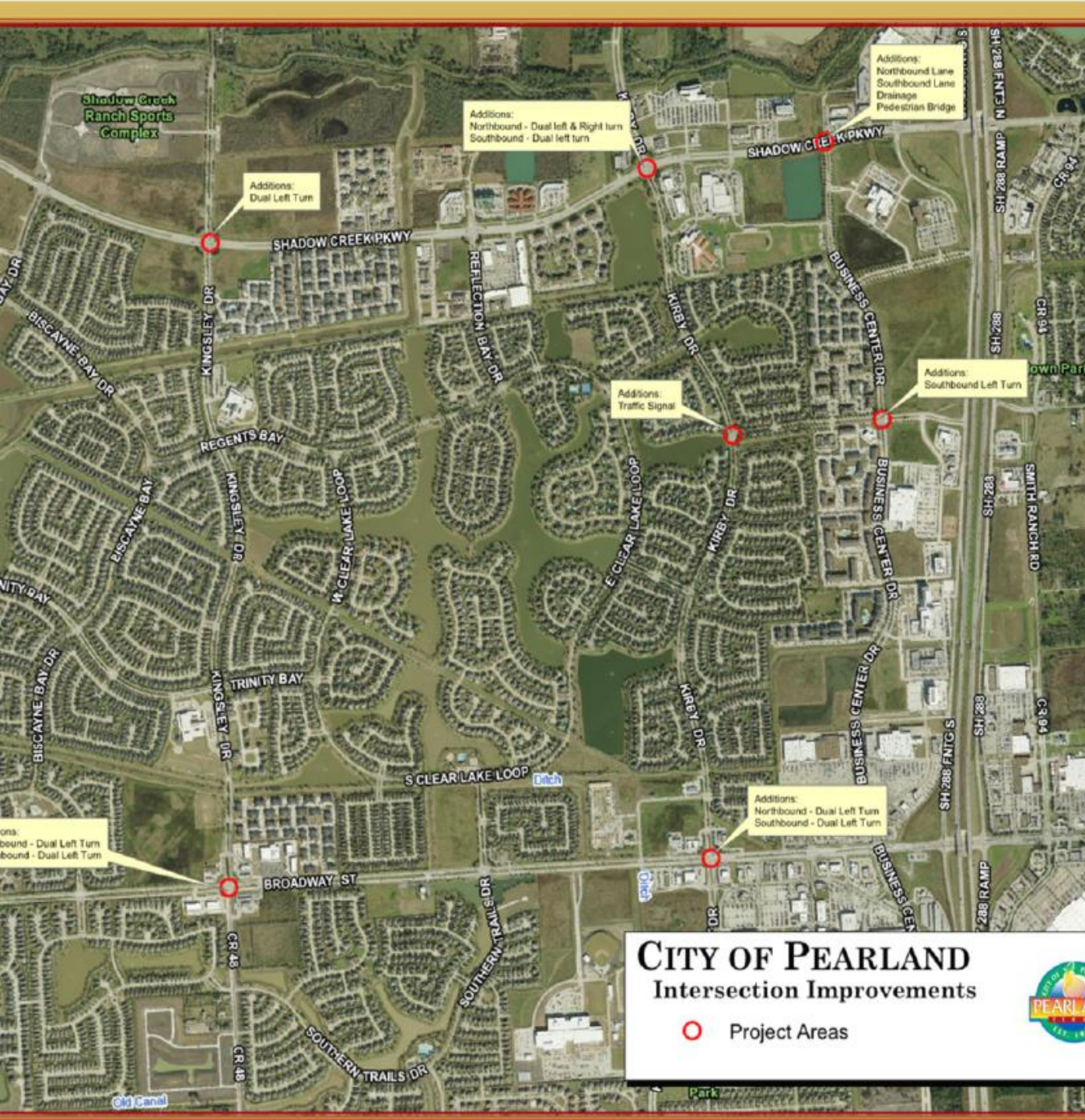


LFA # 22-02-003

# 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**

	<b>Current</b>
<b>Design Start</b>	July 2021
<b>Bid Start</b>	December 2023
<b>Construction Start</b>	February 2024
<b>Construction Completion</b>	February 2025



# State Highway 288: Master Plan Improvements



# Thank You!



[www.pearlandedc.com](http://www.pearlandedc.com)



[www.pearlandtx.gov](http://www.pearlandtx.gov)



[www.pearlandprosperity.com](http://www.pearlandprosperity.com)



@Pearland Economic  
Development Corporation



**Disposition of the  
2022 Annual Meeting Minutes**

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

THE MEETING MINUTES OF THE ANNUAL MEETING OF THE MEMBERS FOR THE VILLAGE OF DIAMOND BAY HOMEOWNERS ASSOCIATION, INC. HELD WEDNESDAY, OCTOBER 12, 2022 AT 6:00 PM VIA VIDEO CONFERENCING.

**BOARD OF DIRECTORS**

Sara Riggins	President
Drucilla Curry	Secretary
Sarom In	Director

**DIRECTORS ABSENT**

Torrey Cardinali	Vice President
Mariam Abdelmalak	Treasurer

**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**

Clay Pearson, City Manager from the City of Pearland and Matt Buchanan, President of PEDC 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

**APPROVAL OF THE 2021 ANNUAL MEETING MINUTES**

- Upon a motion duly made by Sarom In, seconded by Drucilla Curry, 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 Diamond bay had 850 Non-Compliance violations, 85 ARC applications, and 1,079 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 \$105,798, which increased from the start of 2021 due to a \$54,575K annual contribution plus interest.

He shared the financial results for 2021 actuals vs budget, which explained that the income for 2021 was under budget \$16.6K due to resale cap fees and ARC review fees. The Operating Expense was under budget \$38.3K 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 \$607,172, a Total Accounts Receivable balance of \$175,333, a Replacement Fund balance of \$106,065, with Assets totaling \$888,570. The report indicated the Accounts Payable balance of \$269,761, To/From Affiliates fund \$83,639, Total Liabilities of \$353,400, Replacement Reserve fund of \$106,065, Fund Balance of \$429,105, Total Equity fund balance of \$535,170, and a Total Liabilities and Equity balance of \$888,570.

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 6:57 pm

Reopened meeting at 6:58pm

### **ELECTION INTRODUCTION OF CANDIDATES**

The Village of Diamond Bay Homeowners Association Board of Directors and members of the community welcomed three candidates that are running for positions open on the board. Mrs. Elizabeth Byrd, Mrs. Drucilla Curry, and Mrs. Sara Gogia. Each candidate present had the opportunity to address the board.

### **ELECTION RESULTS**

The Village of Diamond Bay election results were sent via email to all homeowners on October 17, 2022. The new quorum set by attendees and voters is 163 which is 9.56%.

### **ADJOURNMENT**

There being no further business, the meeting adjourned at 7:07 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](http://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 Diamond 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 2<sup>nd</sup> 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:**

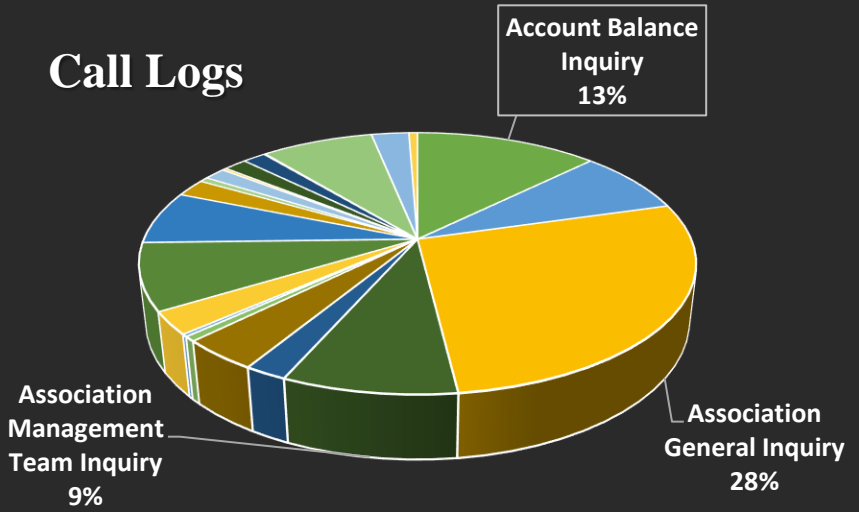
- Did you know we even had a disc golf course in the neighborhood? Well, soon, it will be one of the amenities to be sure to check out as it will be getting a complete redesign and overhaul thanks to the design efforts of some of our disc golf enthusiast neighbors, and the fund participation from MUD26.

# PROPERTY FACILITY REPORT

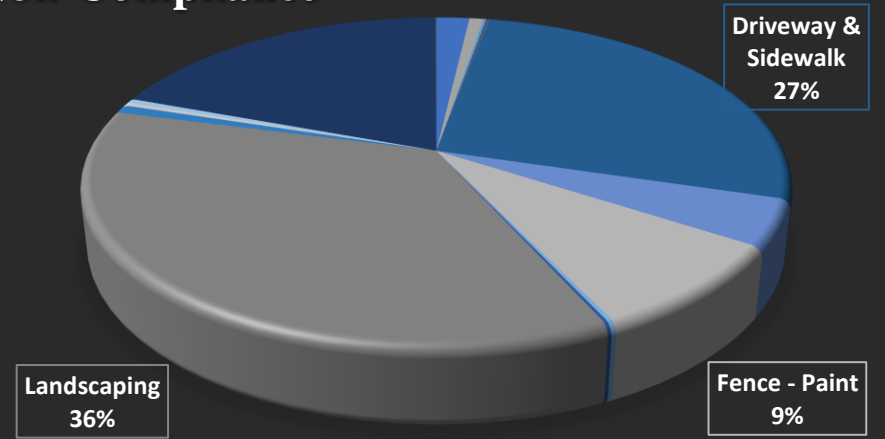
YTD the Village of Diamond Bay had 1,972 Non-Compliance Violations, 68 ARC applications and 1,033 resident calls.

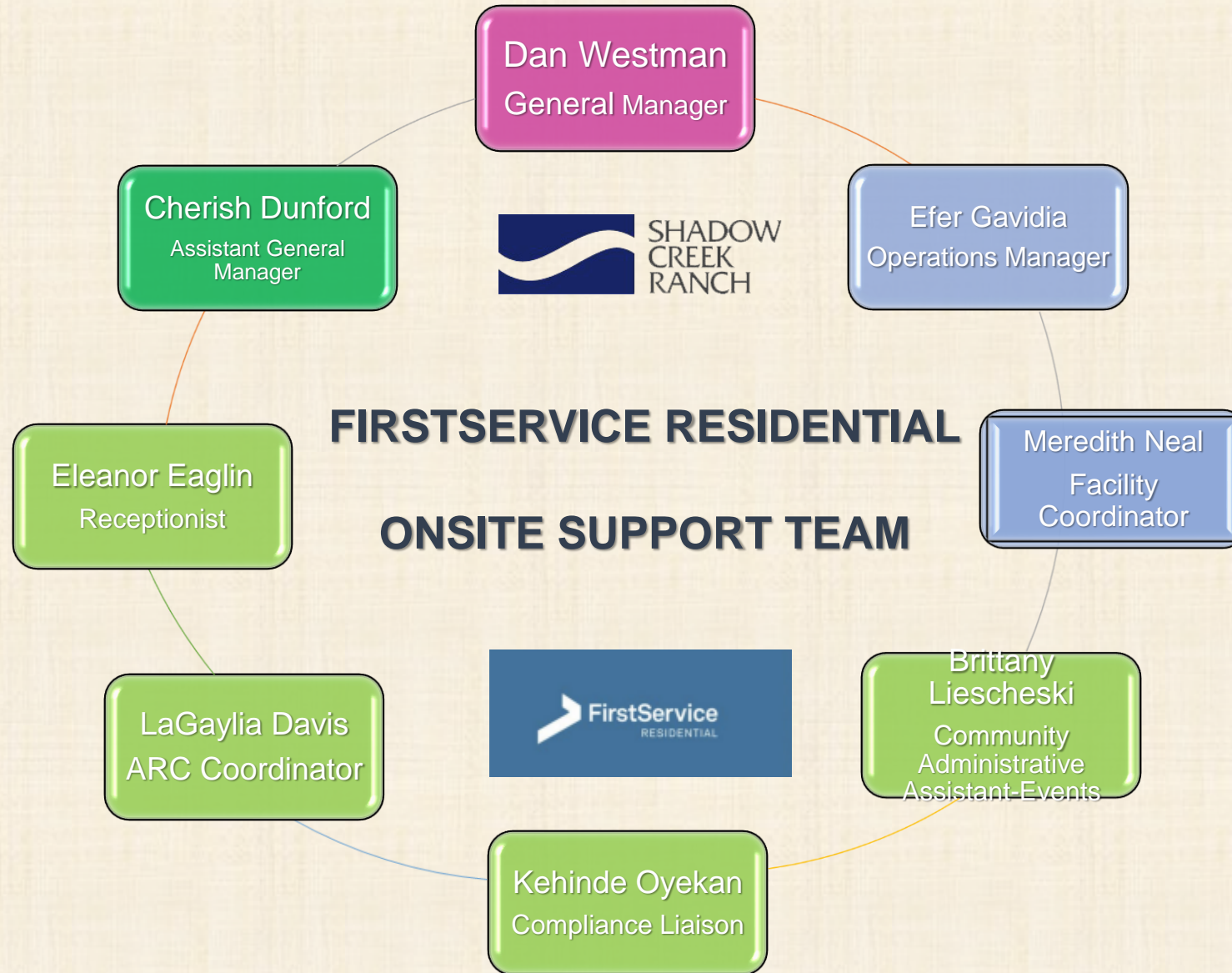
One of the focuses for our community this year has been enhancing awareness of deed restrictions and working with homeowners to cure violations in a timely manner.

### Call Logs



### Non-Compliance





# FINANCIAL REPORT

- 2022 Year End
- 2023 Year-to-Date
- 2024 Budget



# 2022 YEAR END – RESERVE ACCOUNT

Start of 2022	\$105,807
End of 2022	\$106,554
Increase	\$747

# 2022 YEAR END – OPERATING ACCOUNT

Year End	
Income	\$1,757,570.42
Expenses	\$1,543,817.90
Surplus/(Deficit)	\$213,752.52

- **OPERATING INCOME DEFICIT TO BUDGET** OF **-\$21,447.58**  
DUE TO FINANCE CHARGE, LATE FEES, AND CAP FEES
- **OPERATING EXPENSE SURPLUS TO BUDGET** OF **\$63,188.10**  
DUE TO LEGAL EXPENSE

# Balance Sheet Assets – Ending 8.31.23

	PRIOR MONTH	CURRENT MONTH	VARIANCE
<b>ASSETS</b>			
<b>OPERATING FUND</b>			
10001 105 Operating Account Cap One 0106	83,994.07	90,931.92	6,937.85
<b>TOTAL OPERATING FUND</b>	83,994.07	90,931.92	6,937.85
<b>ACCOUNTS RECEIVABLE</b>			
12100 A/R Assessment	79,016.23	69,362.06	(9,654.17)
12300 A/R Late Fees/ F.C.	30,689.24	29,849.59	(839.65)
12310 A/R Admin Fee	8,649.39	7,818.56	(830.83)
12320 A/R Bank Charges	531.65	651.65	120.00
12330 A/R Billing/Violations	100.00	100.00	0.00
12340 A/R Closing Contribution	8,033.15	9,020.15	987.00
12345 A/R Mowing Fee	530.00	530.00	0.00
12360 A/R Legal Fees	31,902.21	31,975.48	73.27
12365 A/R Maintenance	714.92	670.48	(44.44)
12385 A/R Transfer Fee	1,870.00	2,165.00	295.00
12387 A/R FSR WelcomePacket	0.00	26.50	26.50
12500 000 Allowance-Doubtful	(80,000.00)	(80,000.00)	0.00
<b>TOTAL ACCOUNTS RECEIVABLE</b>	82,036.79	72,169.47	(9,867.32)
<b>REPLACEMENT FUND</b>			
15001 105 Reserve Account Cap One 5855	52,760.68	52,794.30	33.62
<b>TOTAL REPLACEMENT FUND</b>	52,760.68	52,794.30	33.62
<b>TOTAL ASSETS</b>	<u>218,791.54</u>	<u>215,895.69</u>	<u>(2,895.85)</u>

**Total Operating Fund**  
**\$90,932**

**Total Accounts Receivable**  
**\$72,169**

**Total Replacement Fund**  
**\$52,794**

**Total Assets**  
**\$215,896**

# Balance Sheet Liabilities – Ending 8.31.23

	PRIOR MONTH	CURRENT MONTH	VARIANCE
<b>LIABILITIES</b>			
<b>ACCOUNTS PAYABLE</b>			
22000	11,323.57	48.99	(11,274.58)
22050 000	Accounts Payable CY		
22100 005	A/P Accrual	325.00	0.00
22100 005	Other Payables - FSR Transfer Fee	0.00	295.00
22100 025	Other Payables - Management Company	40.00	210.00
22100 035	Other Payables - FSR WelcomePacket	0.00	26.50
22100 250	Other Payables - Developer	0.00	50.00
22100 450	Other Payables - Unidentified Deposit	895.00	895.00
22360 000	Prepaid Assessment	74,313.49	80,460.37
22380 010	Refundable Deposits Pool Deposit	1,000.00	1,000.00
22380 020	Refundable Deposits Clubhouse Deposit	150.00	150.00
	<b>TOTAL ACCOUNTS PAYABLE</b>	<b>88,047.06</b>	<b>83,135.86</b>
			<b>(4,911.20)</b>
	<b>TOTAL LIABILITIES</b>	<b>88,047.06</b>	<b>83,135.86</b>
			<b>(4,911.20)</b>
<b>REPLACEMENT RESERVE</b>			
31100 000	P/Y Reserve	130,554.59	130,554.59
31250 000	Rsrv Interest Income	394.78	428.40
31450 301	Replacement Reserve SCRMA Landscape Renov	(78,188.69)	(78,188.69)
	<b>TOTAL REPLACEMENT RESERVES INCOME</b>	<b>52,760.68</b>	<b>52,794.30</b>
			<b>33.62</b>
	<b>TOTAL REPLACEMENT RESERVES</b>	<b>52,760.68</b>	<b>52,794.30</b>
			<b>33.62</b>
	<b>REPLACEMENT RESERVE GRAND TOTAL</b>	<b>52,760.68</b>	<b>52,794.30</b>
			<b>33.62</b>
<b>FUND BALANCE</b>			
38000	Accumulated Oper Surplus/Deficit	545,089.96	545,089.96
	Current Year Surplus (Deficit)	(467,106.16)	(465,124.43)
	<b>TOTAL FUND BALANCE</b>	<b>77,983.80</b>	<b>79,965.53</b>
			<b>1,981.73</b>
	<b>TOTAL EQUITY</b>	<b>130,744.48</b>	<b>132,759.83</b>
			<b>2,015.35</b>
	<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>218,791.54</b>	<b>215,895.69</b>
			<b>(2,895.85)</b>

**Accounts Payable**  
\$83,136

**Total Liabilities**  
\$83,136

**Replacement Reserves**  
\$52,794

**Fund Balance**  
\$79,966

**Total Equity**  
\$132,760

**Total Liabilities & Equity**  
\$215,896

# VODB

## Income & Expense – Ending 8.31.23

	M-T-D ACTUAL	M-T-D BUDGET	VARIANCE	Comments M-T-D	Y-T-D ACTUAL	Y-T-D BUDGET	VARIANCE	Comments Y-T-D	
<b>OPERATING INCOME</b>									
40000 010	Owner Asmt- Residential Asmt	0.00	0.00	0.00		287,928.00	287,928.00	0.00	
40000 300	Owner Asmt- SCRMA	0.00	0.00	0.00		1,469,772.00	1,469,772.00	0.00	
42100 300	Capitalization Fees SCRMA	6,000.00	3,348.00	2,652.00	resales up to budget	24,800.00	26,784.00	(1,984.00)	
42100 313	Capitalization Fees Diamond Ba	1,500.00	837.00	663.00	resales up to budget	6,200.00	6,696.00	(496.00)	
43080 000	Finance Charge	566.73	950.00	(383.27)		11,820.31	7,600.00	4,220.31	
43100 000	Late Fees	(100.00)	0.00	(100.00)		17,300.00	12,000.00	5,300.00	
		-----	-----	-----		-----	-----	-----	
	<b>TOTAL OPERATING INCOME</b>	<b>\$7,966.73</b>	<b>\$5,135.00</b>	<b>\$2,831.73</b>	<b>resales down to budget</b>	<b>\$1,817,820.31</b>	<b>\$1,810,780.00</b>	<b>\$7,040.31</b>	<b>delinquency fees</b>
<b>OPERATING EXPENSES</b>									
51400 050	Administrative Exp. Other	60.00	100.00	40.00		415.32	800.00	384.68	
52800 000	Bad Debt Expense	0.00	400.00	400.00		8,091.56	3,200.00	(4,891.56)	
53000 000	Bank Charges	(75.00)	30.00	105.00		226.65	240.00	13.35	
61200 000	Legal Expense	(1,237.00)	0.00	1,237.00	offset by Legal Expense Corporate	(32,367.70)	0.00	32,367.70	
61200 010	Legal Expense Collections	1,237.00	500.00	(737.00)	offset by Legal Expense	32,367.70	4,000.00	(28,367.70)	
61200 020	Legal Expense Corporate	0.00	1,750.00	1,750.00		634.60	14,000.00	13,365.40	
66520 300	SCRMA Assmnt Residential	0.00	0.00	0.00		1,469,772.00	1,469,772.00	0.00	
66520 303	SCRMA Cap Fee	6,000.00	3,348.00	(2,652.00)	resales up to budget	24,800.00	26,784.00	1,984.00	
66520 305	SCRMA Reserve	0.00	0.00	0.00		38,529.00	38,529.00	0.00	
66520 306	SCRMA Rec Shared Expenses	0.00	0.00	0.00		249,426.00	249,426.00	0.00	
66520 307	SCRMA Shared Project Cost	0.00	0.00	0.00		491,049.61	0.00	(491,049.61)	
		-----	-----	-----		-----	-----	-----	
	<b>TOTAL OPERATING EXPENSES</b>	<b>5,985.00</b>	<b>6,128.00</b>	<b>\$143.00</b>	<b>legal corporate/resales down</b>	<b>\$2,282,944.74</b>	<b>\$1,806,751.00</b>	<b>(476,193.74)</b>	
		-----	-----	-----		-----	-----	-----	
	<b>SURPLUS/(DEFICIT)</b>	<b>\$1,981.73</b>	<b>(\$993.00)</b>	<b>\$2,974.73</b>		<b>(\$465,124.43)</b>	<b>\$4,029.00</b>	<b>(469,153.43)</b>	
						-----	-----	-----	
					<b>TOTAL EXPENSE minus Shared Project Expenses</b>	<b>\$1,791,895.13</b>	<b>\$1,806,751.00</b>	<b>\$14,855.87</b>	<b>legal corporate/resales down</b>
						-----	-----	-----	
					<b>SURPLUS/(DEFICIT)</b>	<b>\$25,925.18</b>	<b>\$4,029.00</b>	<b>\$21,896.18</b>	

# VODB 2024 BUDGET

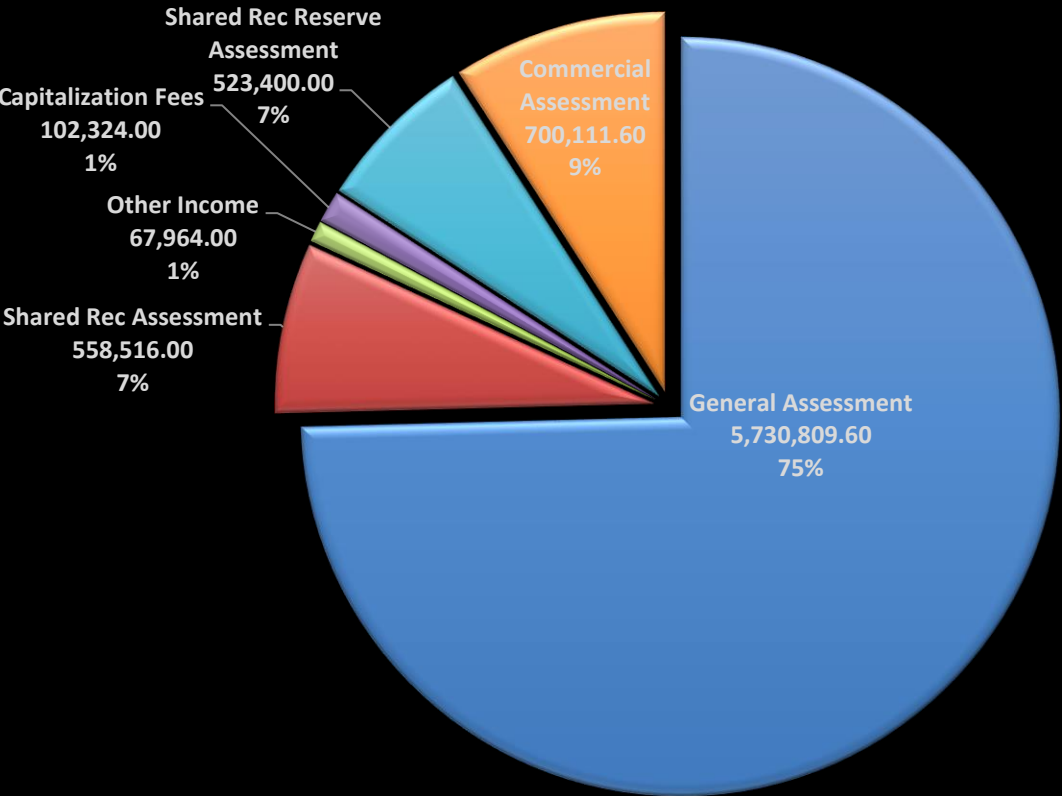
This represents **\$167.00** of your annual assessment.

INCOME	
Owner Asmt- Residential Asmt	\$279,558
Owner Asmt- SCRMA	\$1,530,043
Capitalization Fees SCRMA	\$26,784
Capitalization Fees Diamond B	\$6,696
Finance Charge	\$12,000
Late Fees	\$12,000
Non-Owner Incm Interest Income	\$1,200
<b>TOTAL INCOME</b>	<b>\$1,868,282</b>

EXPENSE	
Administrative Exp. Other	\$600
Bad Debt Expense	\$7,200
Bank Charges	\$360
Legal Expense	\$0
Legal Expense Collections	\$3,600
Legal Expense Corporate	\$6,000
SCRMA Assmnt Residential	\$1,530,043
SCRMA Cap Fee	\$26,784
SCRMA Reserve	\$139,740
SCRMA Rec Shared Expenses	\$149,115
<b>TOTAL EXPENSE</b>	<b>\$1,863,444</b>

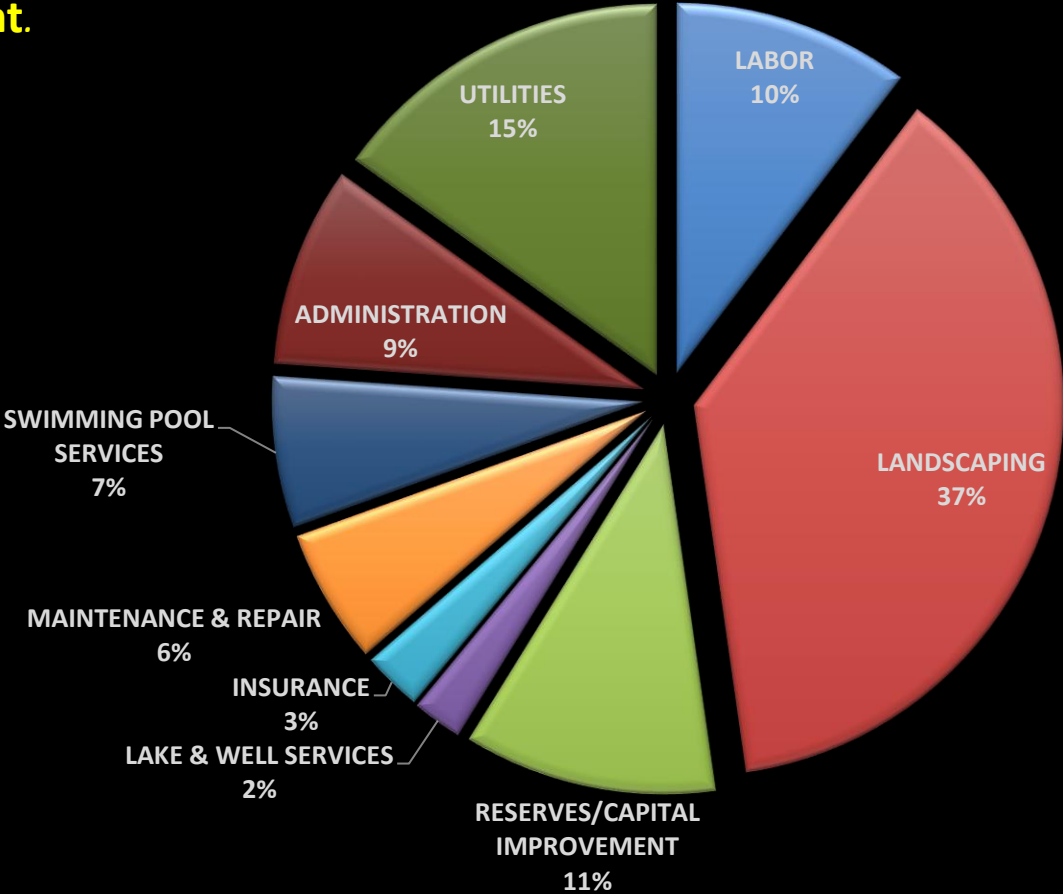
# 2024 SCRMA (“ONE SCR”) BUDGET

**Total Income: \$7,683,125**



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

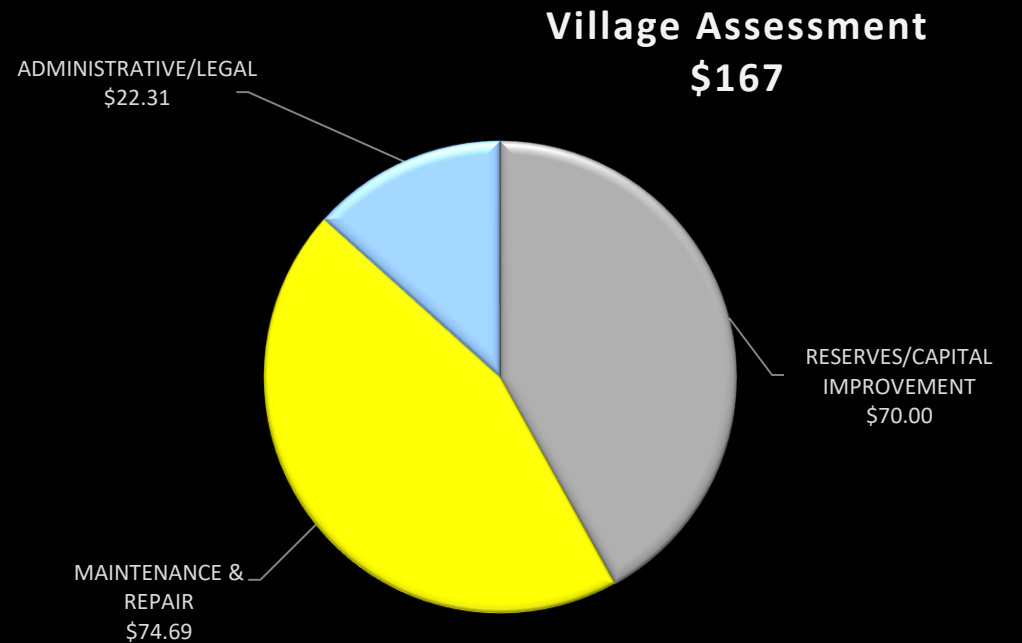
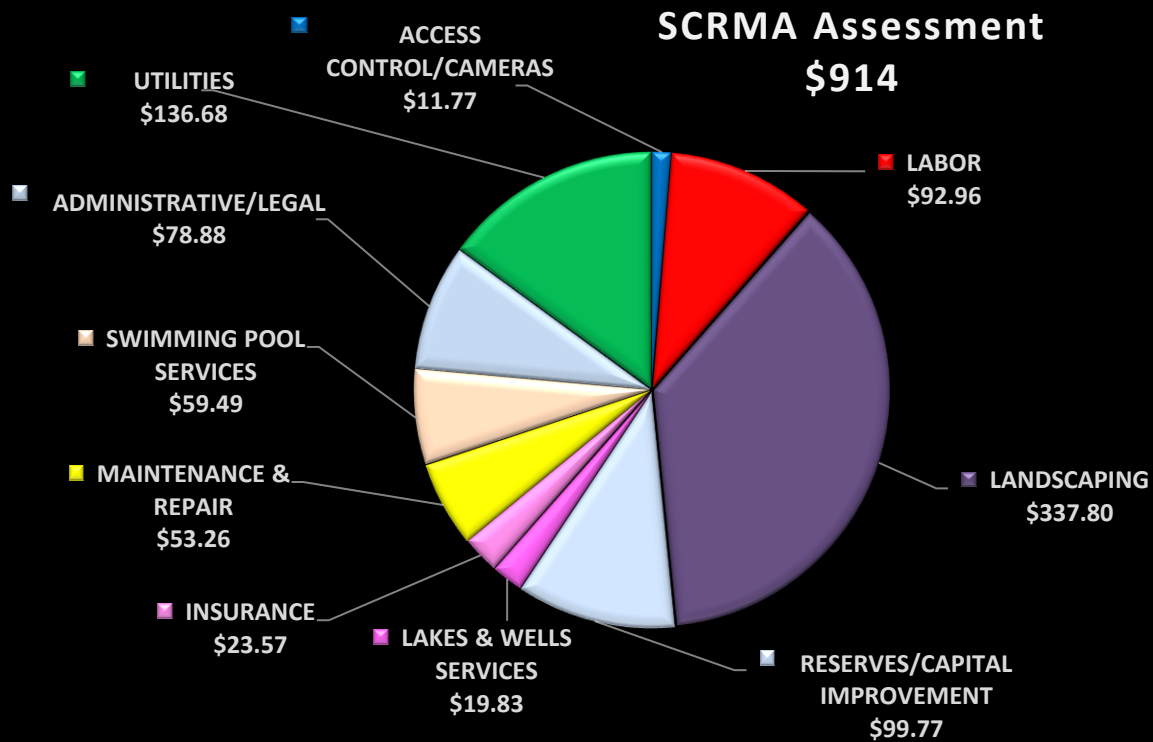
**Total Expenses: \$7,682,498**



# WHAT DOES YOUR \$1081 ANNUAL ASSESSMENT PAY FOR?

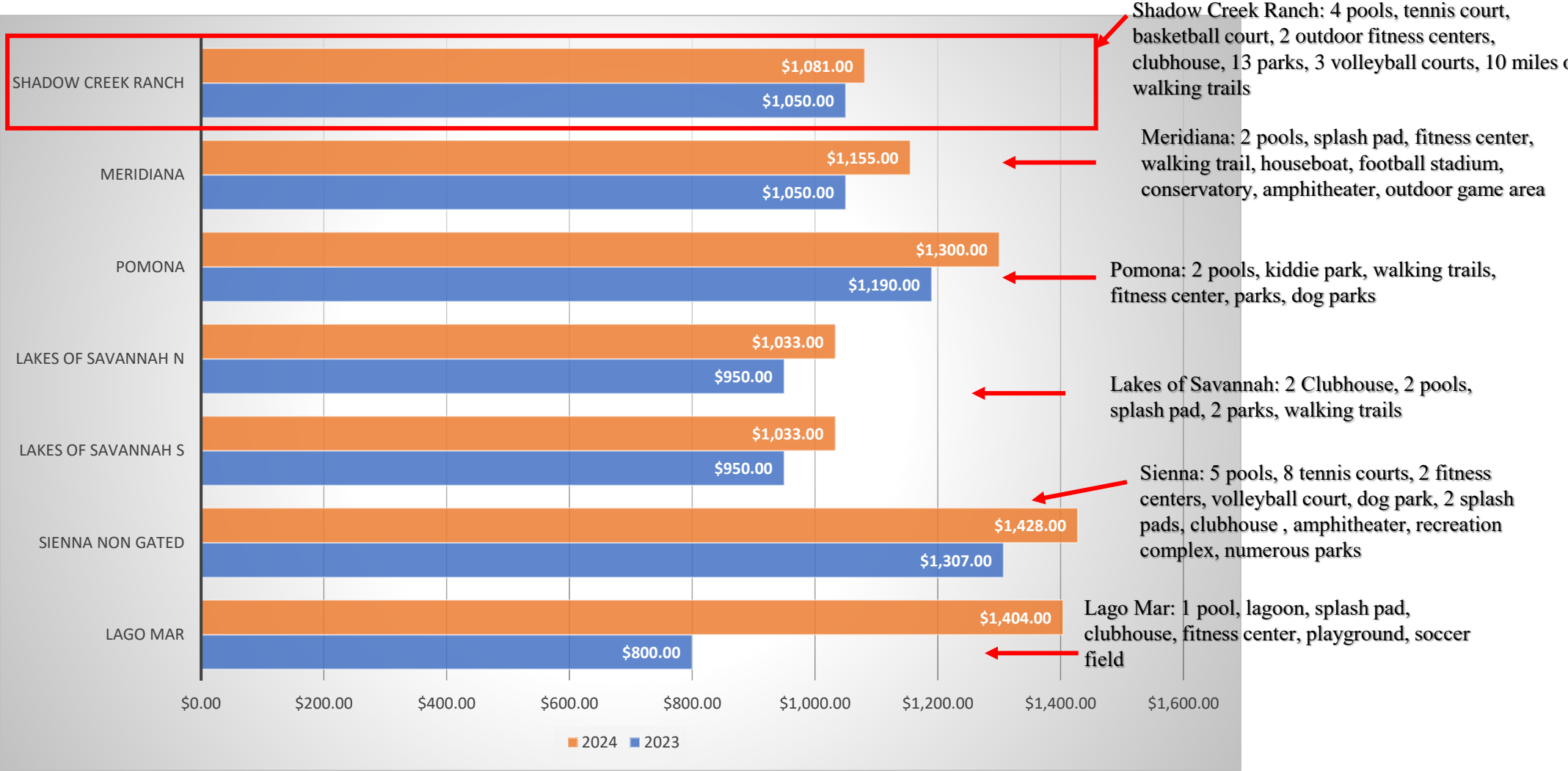
Village of Diamond Bay Annual Assessment = \$167.00

Shadow Creek Ranch Maintenance Association Annual Assessment = \$914.00

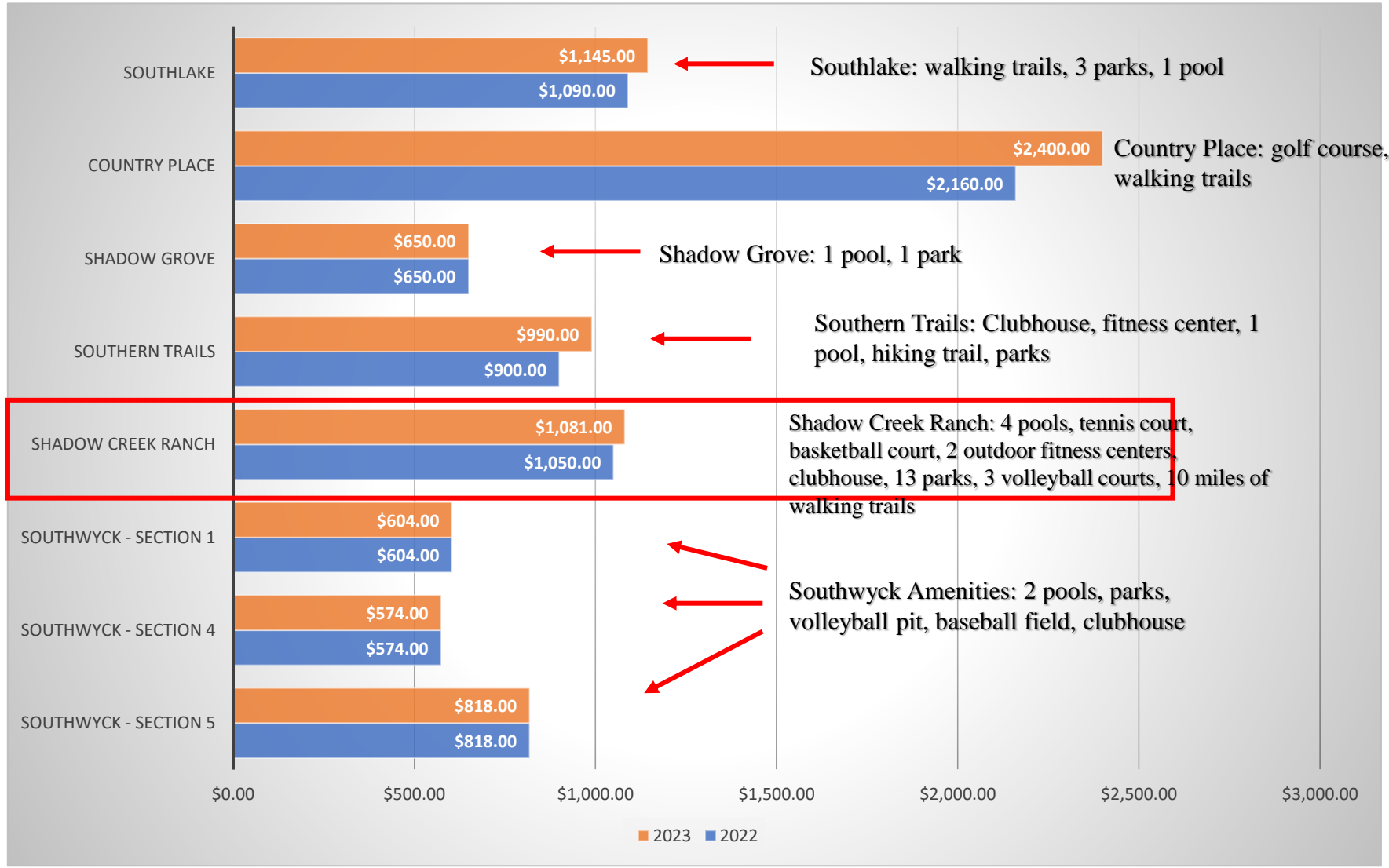




# COMPARISON TO SIMILAR MASTER PLANNED COMMUNITIES IN THE HOUSTON REGION



# 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](http://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 Diamond Bay Homeowners Association, Inc. mailed to:

***Village of Diamond 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](http://www.ClickPay.com/FirstService)
- Register for your FirstService Residential Connect resident portal at <https://villageofdiamondbay.connectresident.com/> (see enclosed flyer for additional instructions)
- Send us an email requesting a current statement at [help@shadowcreekbranchhoa.com](mailto:help@shadowcreekbranchhoa.com)

# Village of Diamond Bay Board of Directors

President – Sara Riggins

Vice President – Torrey Cardinalli

Treasurer – Mariam Abdelmalak

Secretary – Drucilla Curry

Directors – Elizabeth Byrd



**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**



Sara Gogia



SHADOW  
CREEK  
RANCH





SHADOW  
CREEK  
RANCH

Bob Hardisty

## 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](mailto:help@shadowcreekranchhoa.com)**