



VILLAGE OF EMERALD BAY HOMEOWNERS ASSOCIATION , INC

Members Annual Meeting

Wednesday, October 18, 2023 at 6:00 PM

URL Location: <https://zoom.us/j/8420831188>

2023 Annual Meeting of the Members

Wednesday, October 18, 2023 | 6:00PM

Zoom: <https://zoom.us/j/84208311188> | Meeting ID: 842 0831 1188

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

Daniel McGhinnis

Chief Information Officer



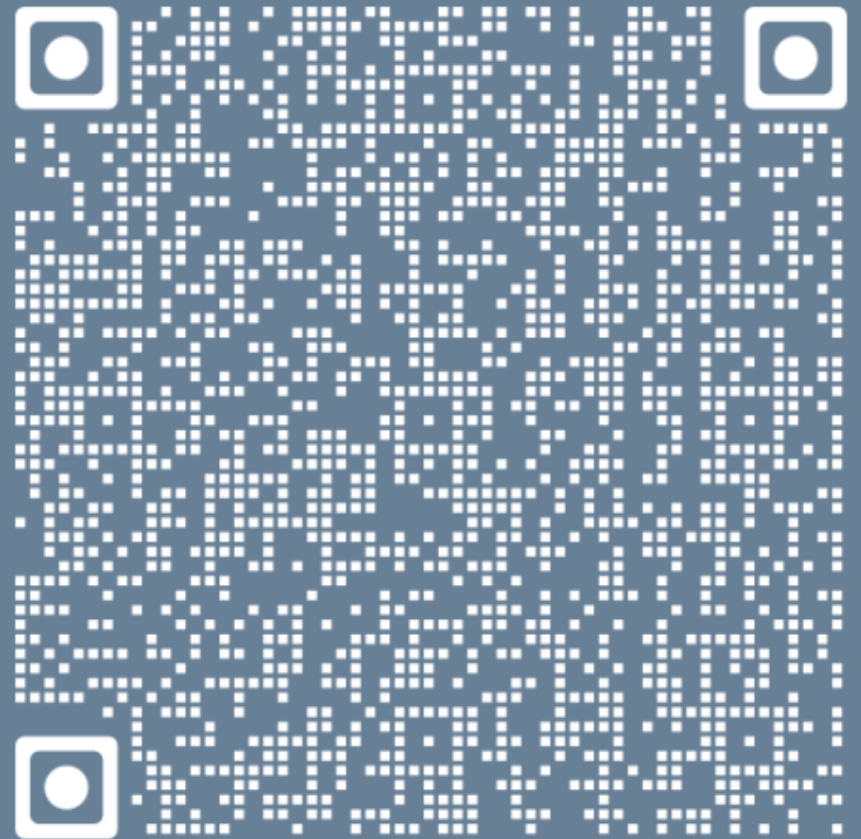


CITY OF PEARLAND COMMUNITY UPDATE 2023

DANIEL MCGHINNIS
CHIEF INFORMATION OFFICER



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

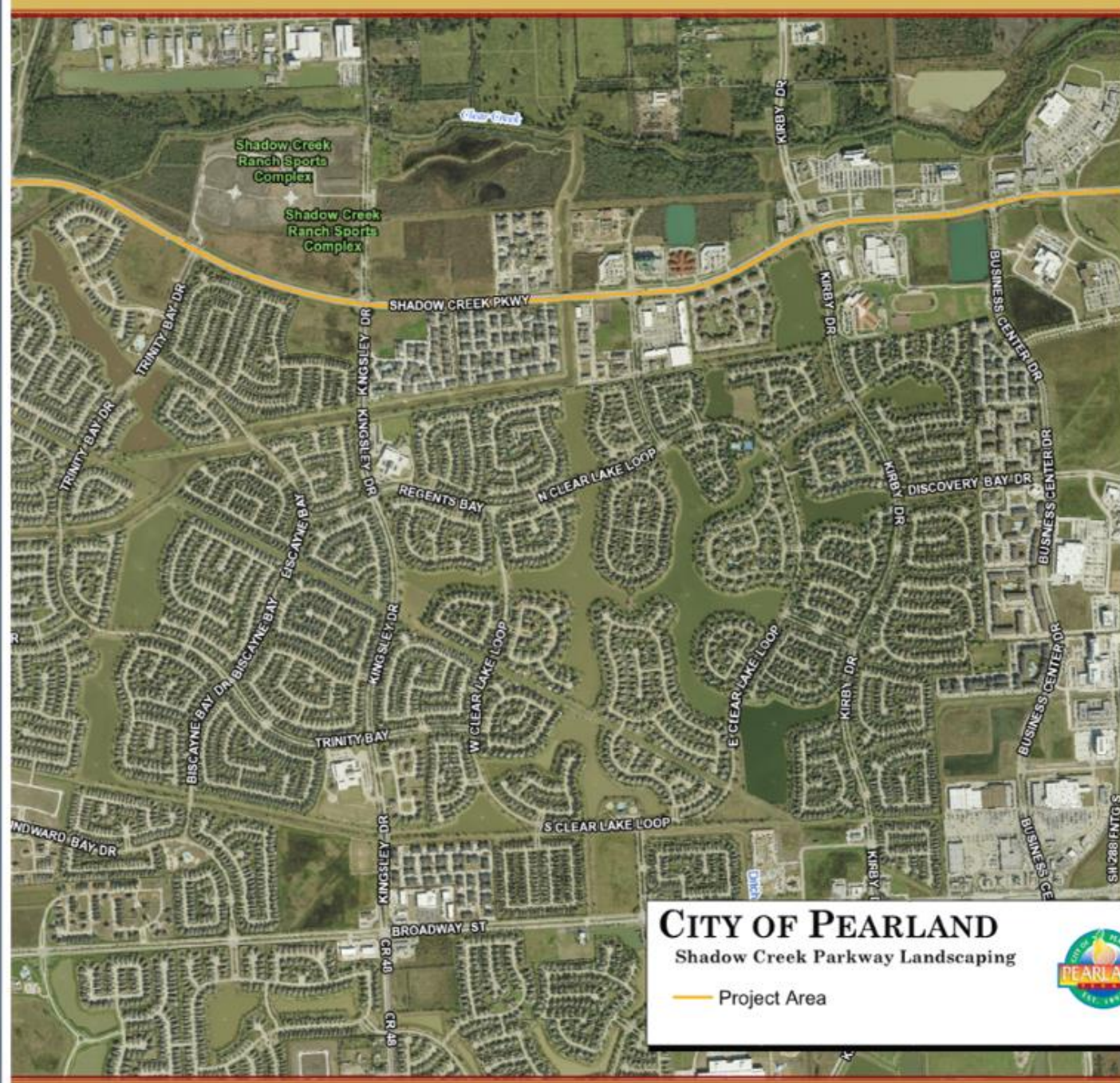


SHADOW CREEK PARKWAY

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.



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
PROJECT # TR2103

INTERSECTION IMPROVEMENTS

IN SHADOW CREEK RANCH

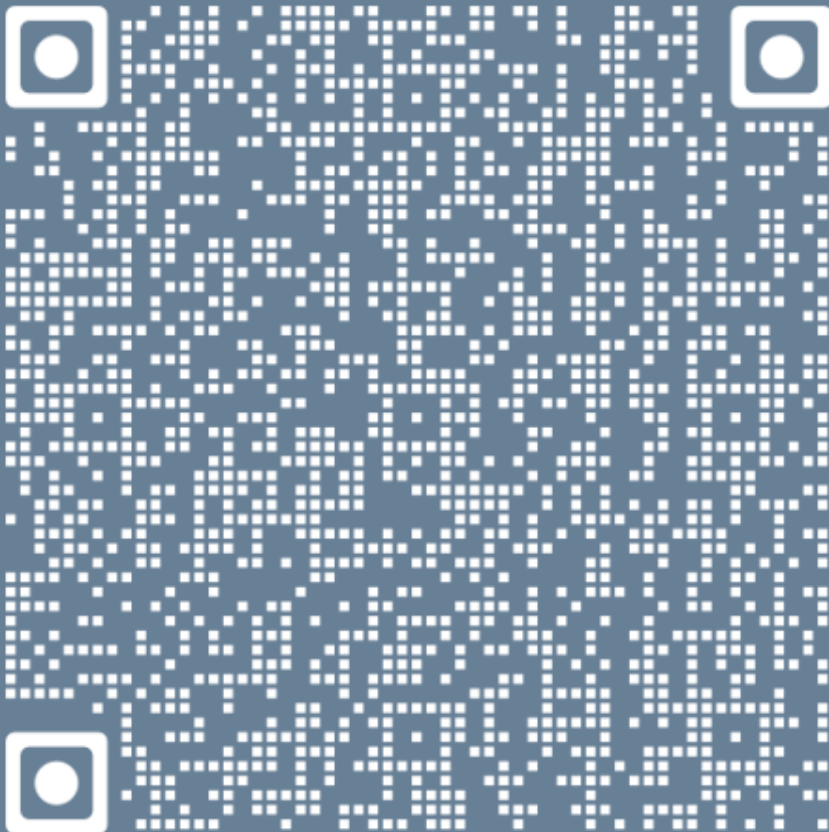
	Current
Design Start	July 2021
Bid Start	December 2023
Construction Start	February 2024
Construction Completion	February 2025



288 IMPROVEMENT UPDATE



BOND UPDATE



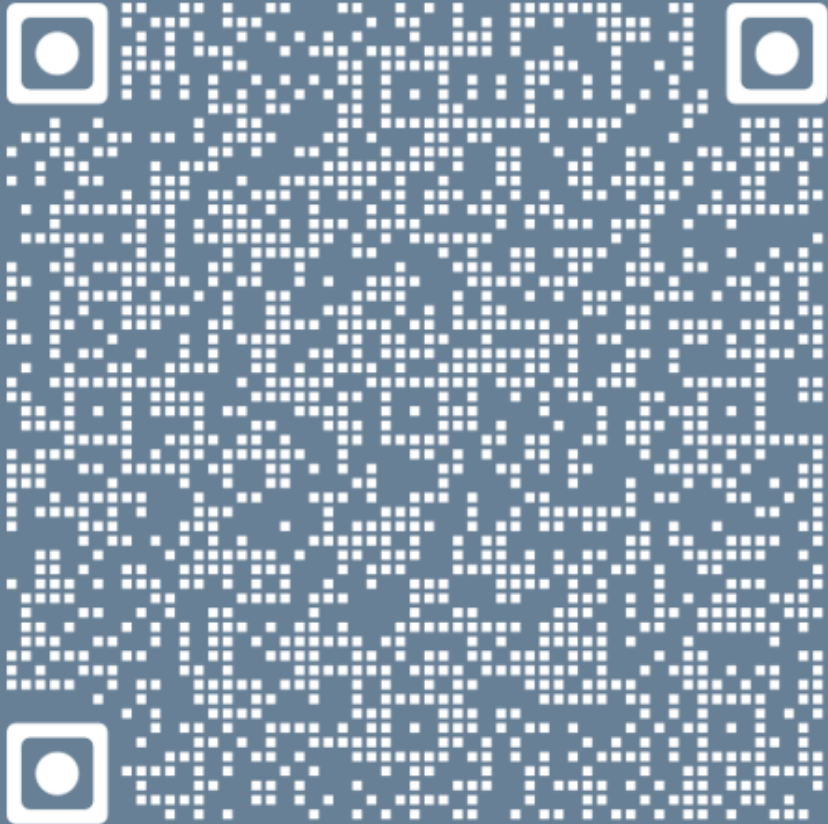
2023 BOND PROGRAM



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**

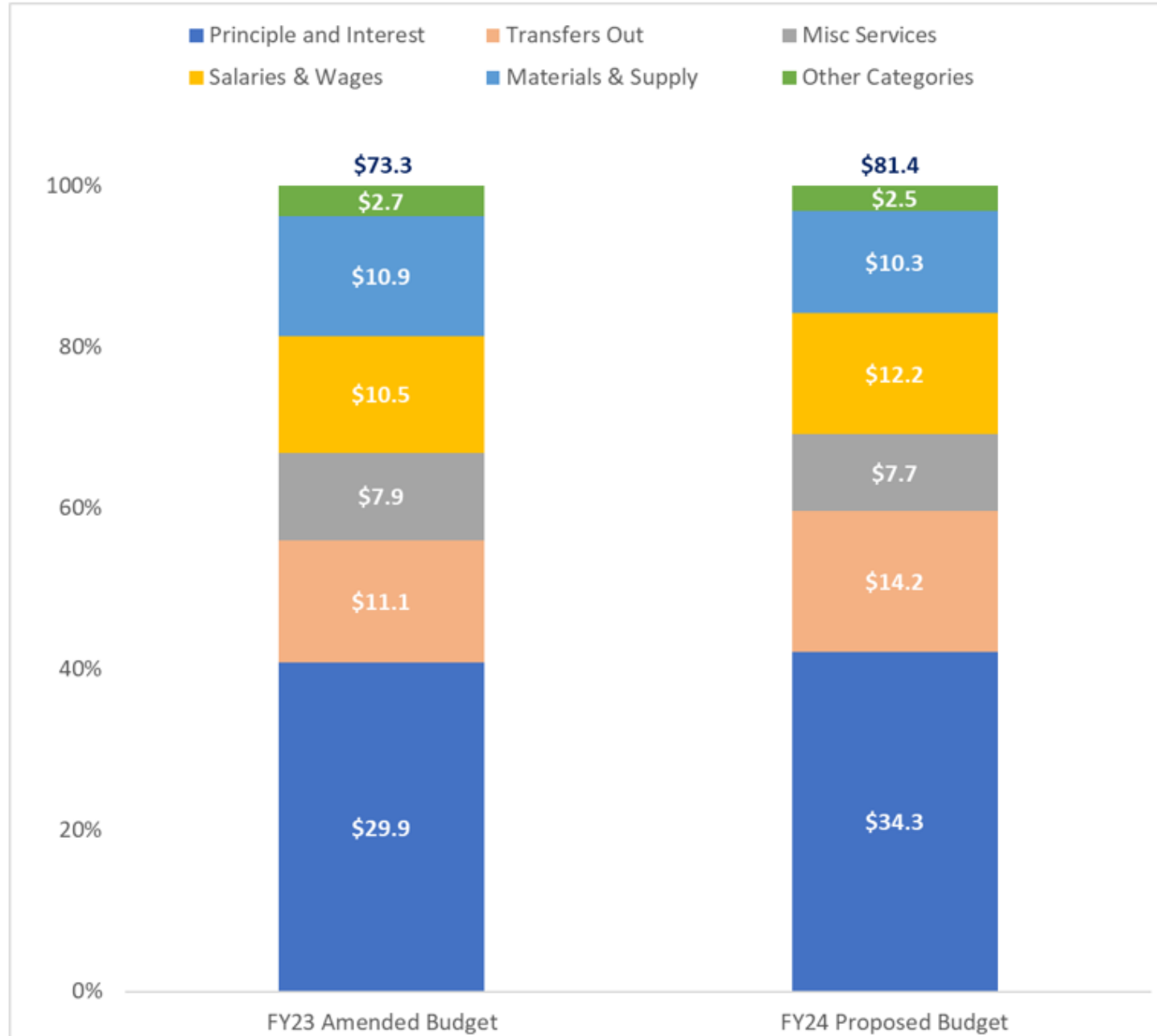
Reallocation of part-time pooled hours to better meet the needs of the facility and customers with full-time staff.

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



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

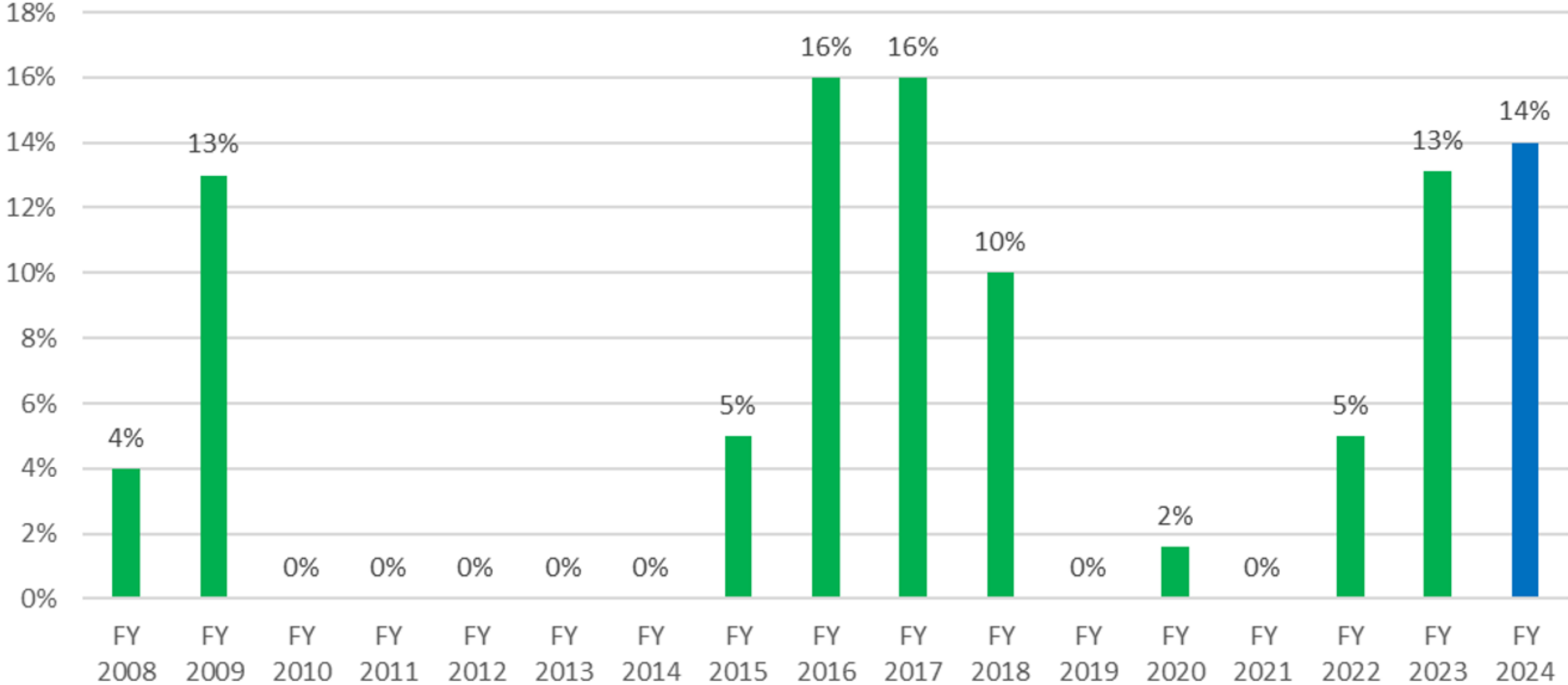
ENTERPRISE FUND (\$81M)



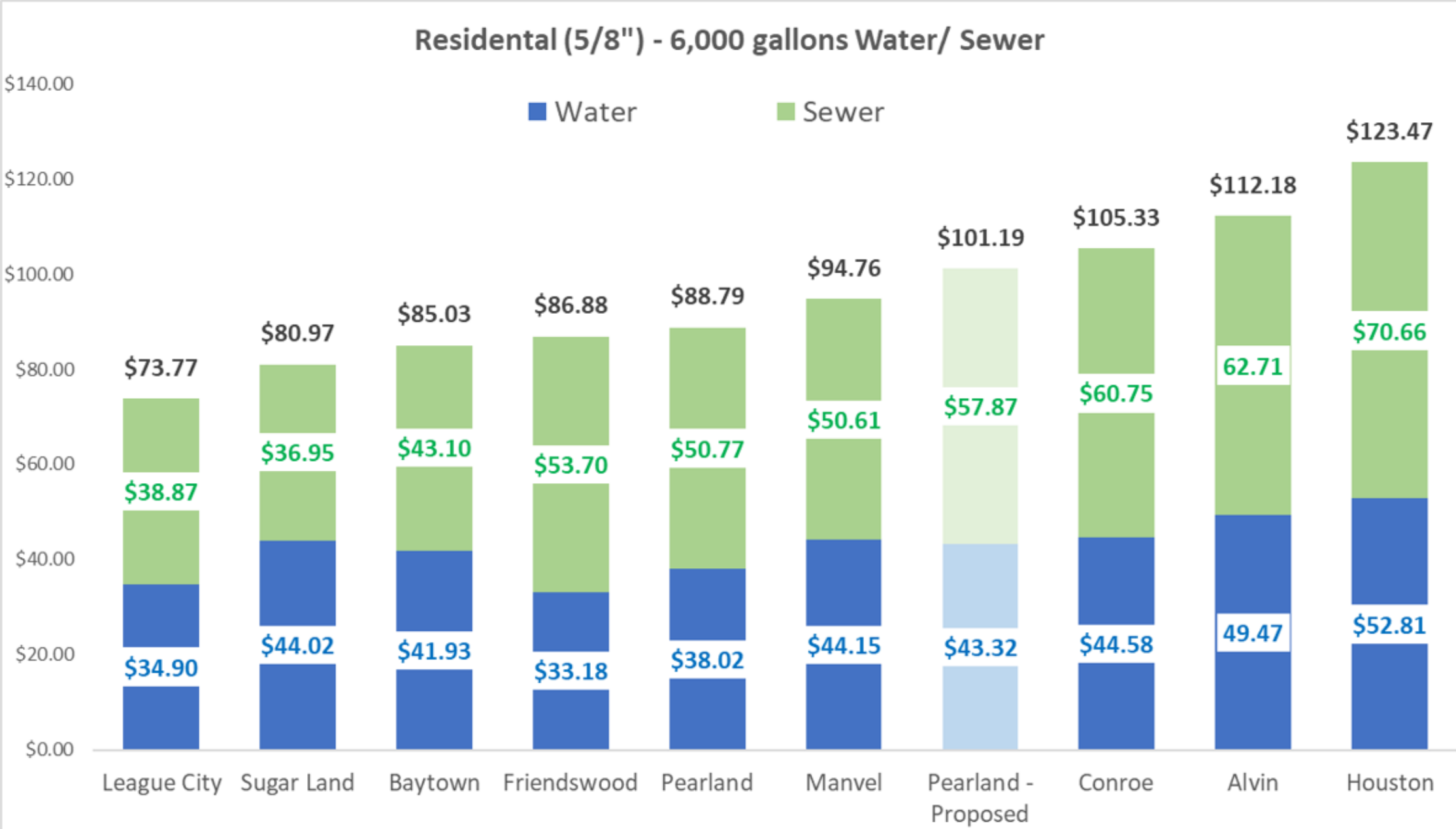
- Revenue Source
 - Water
 - Sewer
 - Garbage
- Revenue Collected Supports
 - Water
 - Wastewater treatment
 - Debt service for large projects
 - Garbage collection

RATE TRENDS

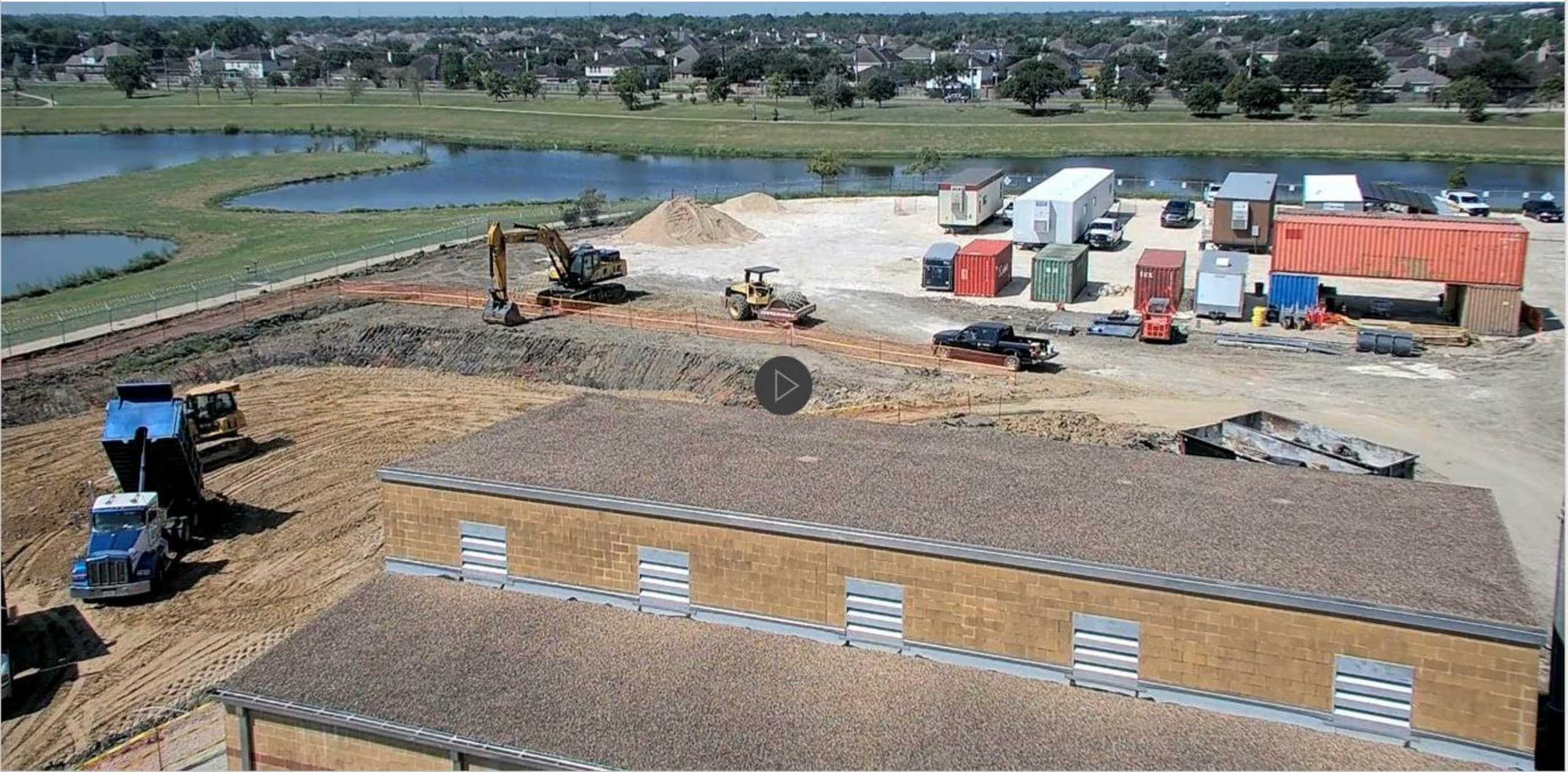
Historical Pearland Utility Rate Increases



COMPARISON BILL



WHAT DRIVES THE RATE - JHEC



WHAT DRIVES THE RATE - SWTP



QUESTIONS?



THANK YOU

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pearlandtx.gov | [@pearland.tx](https://www.instagram.com/pearland.tx)





**Disposition of the
2022 Annual Meeting Minutes**

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

THE MEETING MINUTES OF THE ANNUAL MEETING OF THE MEMBERS FOR THE VILLAGE OF EMERALD BAY HOMEOWNERS ASSOCIATION, INC. HELD WEDNESDAY, OCTOBER 19, 2022 AT 6:00 PM VIA VIDEO CONFERENCING.

BOARD OF DIRECTORS

Matt Mickle	President
Angela Robinson	Vice President
John Okewunmi	Treasurer
James Moore	Secretary
Norma Johnson	Director

DIRECTORS ABSENT

No directors absent

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 6:04 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 Norma Johnson, seconded by James Moore, and carried the Board approved the 2021 annual meeting minutes.

PRESIDENT REPORT

President Mickle 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 Emerald Bay had 1,205 Non-Compliance violations, 157 ARC applications, and 1,020 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 \$325,231, which increased from the start of 2021 due to a \$89,046K annual contribution plus interest.

He shared the financial results for 2022 actuals vs budget, which explained that the income for 2022 was under budget \$14,543 due to resale, collections, and audit credit. The Operating Expense was under budget \$61,868 due to legal and legal collections.

The managing agent reviewed the financial statement for period ending September 30, 2022. The financial statement indicated the Operating Fund account balance \$627,218, a Total Accounts Receivable balance of \$60,753, a Replacement Fund balance of \$341,917, with Assets totaling \$1,029,888. The report indicated the Accounts Payable balance of \$173,974, Total Liabilities of \$173,974, Replacement Reserve fund of \$344,977, Fund Balance of \$512,632, Total Equity fund balance of \$855,914, and a Total Liabilities and Equity balance of \$1,029,888.

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 7:20 pm

Reopened meeting at 7:21pm

ELECTION INTRODUCTION OF CANDIDATES

The Village of Emerald Bay Homeowners Association Board of Directors and members of the community welcomed two candidates that are running for an position open on the board. Mr. Matthew Reynolds and Mrs. Angela Robinson. Each candidate present had the opportunity to address the board.

ELECTION RESULTS

The Village of Emerald Bay election results were sent via email to all homeowners on October 24, 2022. The new quorum set by attendees and voters is 115 which is 7.63%.

ADJOURNMENT

There being no further business, the meeting adjourned at 7:25 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.shadowcreekcranchhoa.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 Emerald 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, 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.

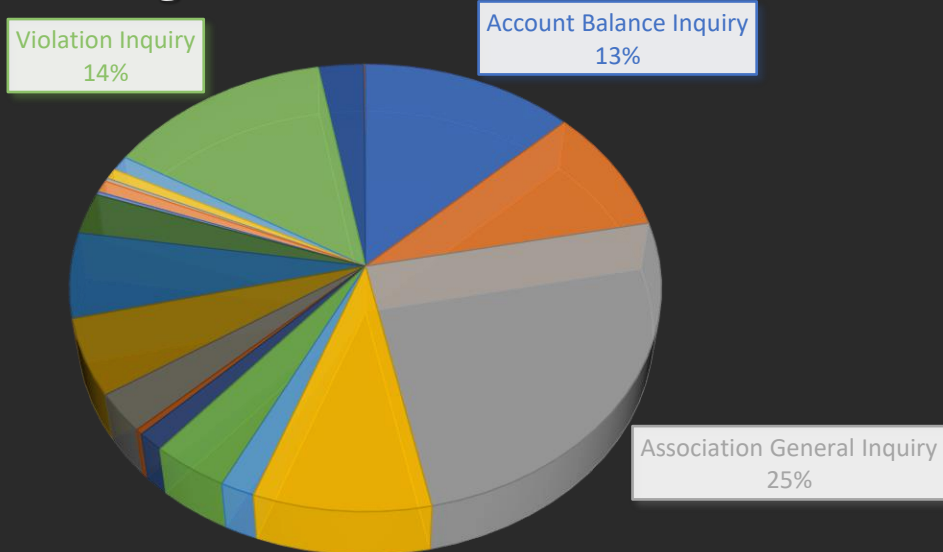


PROPERTY FACILITY REPORT

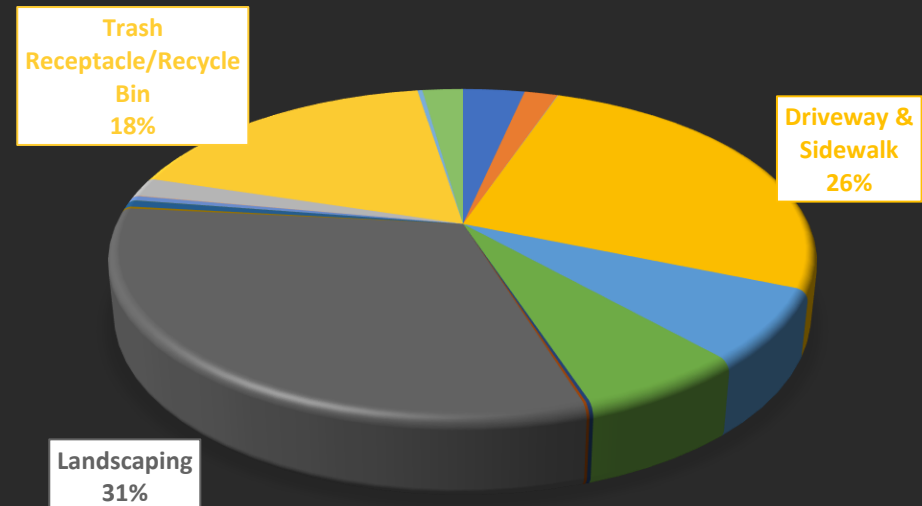
YTD the Village of Emerald Bay had 1,494 Non-Compliance Violations, 128 ARC applications and 1,088 resident calls.

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	\$126,267
End of 2022	\$127,159
Increase	\$892

2022 YEAR END – OPERATING ACCOUNT

Year End	
Income	\$1,580,387.22
Expenses	\$1,384,805.24
Surplus/(Deficit)	\$195,581.98

- **OP INCOME - DEFICIT TO BUDGET OF (\$5,331.78)**
DUE TO RESALE CAP FEES AND ARC REVIEW FEES
- **OP EXPENSE - SURPLUS TO BUDGET OF \$75,513.76**
DUE TO LEGAL / LEGAL COLLECTIONS
- **OPERATING SURPLUS - \$70,181.98**

Balance Sheet Assets

	PRIOR MONTH	CURRENT MONTH	VARIANCE	
ASSETS				
OPERATING FUND				
10001 100	Operating Account Cap One 9714	125,461.38	124,704.31	(757.07)
10136 100	Operating Account Gated Cap One 9730	<u>84,502.77</u>	<u>84,225.96</u>	<u>(276.81)</u>
	TOTAL OPERATING FUND	209,964.15	208,930.27	(1,033.88)
ACCOUNTS RECEIVABLE				
12100	A/R Assessment	40,341.03	38,891.03	(1,450.00)
12300	A/R Late Fees/ F.C.	15,904.20	16,131.74	227.54
12310	A/R Admin Fee	6,100.97	6,395.98	295.01
12320	A/R Bank Charges	275.00	275.00	0.00
12340	A/R Closing Contribution	3,900.00	3,400.00	(500.00)
12345	A/R Mowing Fee	100.00	100.00	0.00
12360	A/R Legal Fees	23,189.87	25,576.02	2,386.15
12365	A/R Maintenance	537.64	657.95	120.31
12385	A/R Transfer Fee	804.69	804.69	0.00
12500 000	Allowance-Doubtful	<u>(35,000.00)</u>	<u>(35,000.00)</u>	<u>0.00</u>
	TOTAL ACCOUNTS RECEIVABLE	56,153.40	57,232.41	1,079.01
REPLACEMENT FUND				
15001 100	Reserve Account Cap One 9722	128,719.71	128,993.30	273.59
15035 100	Reserve Account Gated Cap 9749	<u>242,382.76</u>	<u>186,141.89</u>	<u>(56,240.87)</u>
	TOTAL REPLACEMENT FUND	371,102.47	315,135.19	(55,967.28)
	TOTAL ASSETS	<u>637,220.02</u>	<u>581,297.87</u>	<u>(55,922.15)</u>

Total Operating Fund

\$208,930

Total Accounts Receivable

\$57,232

Total Replacement Fund

\$315,135

Total Assets

\$581,298

Balance Sheet

Liabilities

	PRIOR MONTH	CURRENT MONTH	VARIANCE	
LIABILITIES				
ACCOUNTS PAYABLE				
22000	Accounts Payable CY	3,443.20	2,409.45	(1,033.75)
22100 000	Other Payables -	250.00	250.00	0.00
22100 025	Other Payables - Management Company	30.00	470.00	440.00
22100 035	Other Payables - FSR WelcomePacket	26.50	26.50	0.00
22360 000	Prepaid Assessment	53,647.15	55,081.74	1,434.59
22380 010	Refundable Deposits Pool Deposit	4,000.00	4,000.00	0.00
22380 020	Refundable Deposits Clubhouse Deposit	800.00	800.00	0.00
22380 105	Refundable Deposits ACC Deposit	125.00	125.00	0.00
	TOTAL ACCOUNTS PAYABLE	62,321.85	63,162.69	840.84
	TOTAL LIABILITIES	62,321.85	63,162.69	840.84
REPLACEMENT RESERVE				
31100 000	P/Y Reserve	125,464.26	125,464.26	0.00
31100 065	P/Y Reserve Gated	219,114.09	219,114.09	0.00
31200 090	C/Y Contribution Gated-VOEB	22,104.00	22,104.00	0.00
31250 000	Rsrv Interest Income	1,560.45	1,834.04	273.59
31250 100	Rsrv Interest Income Gated	2,859.67	3,316.57	456.90
	TOTAL REPLACEMENT RESERVES INCOME	371,102.47	371,832.96	730.49
REPLACEMENT RESERVE				
31900 253	Rplc Rsv - Cash Flow Gated Sidewalks	0.00	(56,697.77)	(56,697.77)
	TOTAL REPLACEMENT RESERVES EXPENSE	0.00	(56,697.77)	(56,697.77)
	TOTAL REPLACEMENT RESERVES	371,102.47	315,135.19	(55,967.28)
	REPLACEMENT RESERVE GRAND TOTAL	371,102.47	315,135.19	(55,967.28)
FUND BALANCE				
38000	Accumulated Oper Surplus/Deficit	622,018.34	622,018.34	0.00
	Current Year Surplus (Deficit)	(418,222.64)	(419,018.35)	(795.71)
	TOTAL FUND BALANCE	203,795.70	202,999.99	(795.71)
	TOTAL EQUITY	574,898.17	518,135.18	(56,762.99)
	TOTAL LIABILITIES & EQUITY	637,220.02	581,297.87	(55,922.15)

Total Liabilities

\$63,163

Replacement Reserves Income

\$371,833

Replacement Reserves

\$315,135

Fund Balance

\$203,000

Total Equity

\$518,135

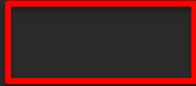
Total Liabilities & Equity

\$581,298

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
OPERATING INCOME								
40000 010	Owner Asmt- Residential Asmt	0.00	0.00	0.00		259,376.00	259,376.00	0.00
40000 045	Owner Asmt- Gated	0.00	0.00	0.00		29,400.00	29,420.00	(20.00)
40000 300	Owner Asmt- SCRMA	0.00	0.00	0.00		1,324,024.00	1,324,024.00	0.00
42100 300	Capitalization Fees SCRMA	1,600.00	3,016.00	(1,416.00)	resales down to budget	14,400.00	24,128.00	(9,728.00)
42100 310	Capitalization Fees Emerald Ba	400.00	754.00	(354.00)	resales down to budget	3,650.00	6,032.00	(2,382.00)
43080 000	Finance Charge	437.79	475.00	(37.21)		7,956.44	3,800.00	4,156.44
43100 000	Late Fees	0.00	0.00	0.00		13,600.00	10,992.00	2,608.00
	TOTAL OPERATING INCOME	2,437.79	4,245.00	(1,807.21)	resales down to budget	1,652,406.44	1,657,772.00	(5,365.56)
OPERATING EXPENSES								
51400 050	Administrative Exp. Other	0.00	100.00	100.00		516.72	800.00	283.28
52800 000	Bad Debt Expense	510.00	400.00	(110.00)		3,168.91	3,200.00	31.09
53000 000	Bank Charges	0.00	10.00	10.00		303.30	80.00	(223.30)
59800 020	Holiday Expense Gated	0.00	50.00	50.00		0.00	400.00	400.00
60800 025	Landscape Force Mow	0.00	20.00	20.00		0.00	160.00	160.00
61200 000	Legal Expense	(4,467.38)	0.00	4,467.38	offset by Legal Expense Corporate	(22,885.01)	0.00	22,885.01
61200 010	Legal Expense Collections	4,467.38	388.00	(4,079.38)	offset by Legal Expense	23,966.01	3,104.00	(20,862.01)
61200 020	Legal Expense Corporate	378.00	1,260.00	882.00		918.55	10,080.00	9,161.45
61800 360	Maint & Repairs Gates	605.00	400.00	(205.00)		1,979.70	3,200.00	1,220.30
63100 020	Misc. Expense Gated Community	0.00	50.00	50.00		485.00	400.00	(85.00)
66300 265	Reserve Contribution Gated	0.00	0.00	0.00		22,104.00	22,104.00	0.00
66520 300	SCRMA Assmnt Residential	0.00	0.00	0.00		1,324,021.70	1,324,024.00	2.30
66520 303	SCRMA Cap Fee	1,600.00	3,016.00	1,416.00	resales down to budget	14,400.00	24,128.00	9,728.00
66520 305	SCRMA Reserve	0.00	0.00	0.00		34,248.00	34,248.00	0.00
66520 306	SCRMA Rec Shared Expenses	0.00	0.00	0.00		224,694.00	224,692.00	(2.00)
66520 307	SCRMA Shared Project Cost	0.00	0.00	0.00		442,355.33	0.00	(442,355.33)
68200 020	Telecomm- Gate Phone	140.50	110.00	(30.50)		1,148.58	880.00	(268.58)
	TOTAL OPERATING INCOME	\$3,233.50	\$5,804.00	\$2,570.50	legal expense corporate/resales down	\$2,071,424.79	\$1,651,500.00	(419,924.79)
	SURPLUS/(DEFICIT)	(\$795.71)	(\$1,559.00)	\$763.29		(\$419,018.35)	\$6,272.00	(425,290.35)
					TOTAL EXPENSE minus Shared Project Expenses	\$1,629,069.46	\$1,651,500.00	\$22,430.54
					SURPLUS/(DEFICIT)	\$23,336.98	\$6,272.00	\$17,064.98

VOEB 2024 BUDGET



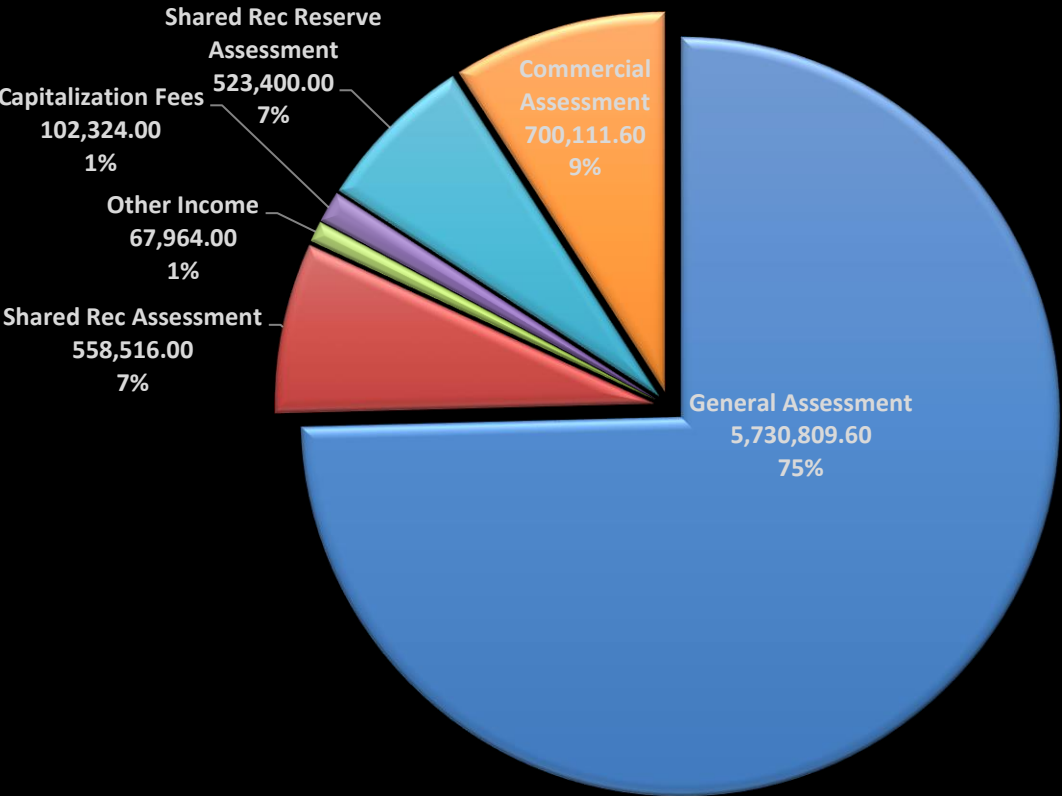
This represents \$167.00 of your annual assessment.

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
TOTAL INCOME	\$1,868,282

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
TOTAL EXPENSE	\$1,863,444

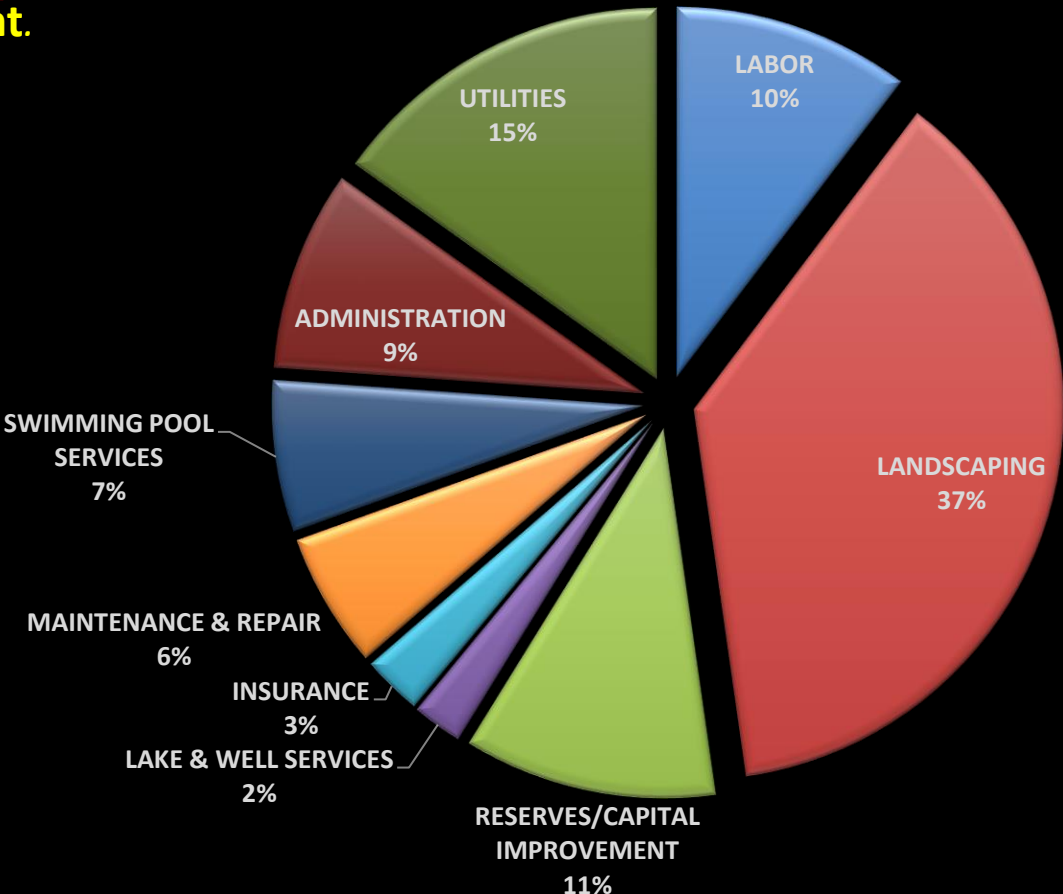
2024 SCRMA (“ONE SCR”) BUDGET

Total Income: \$7,683,125



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

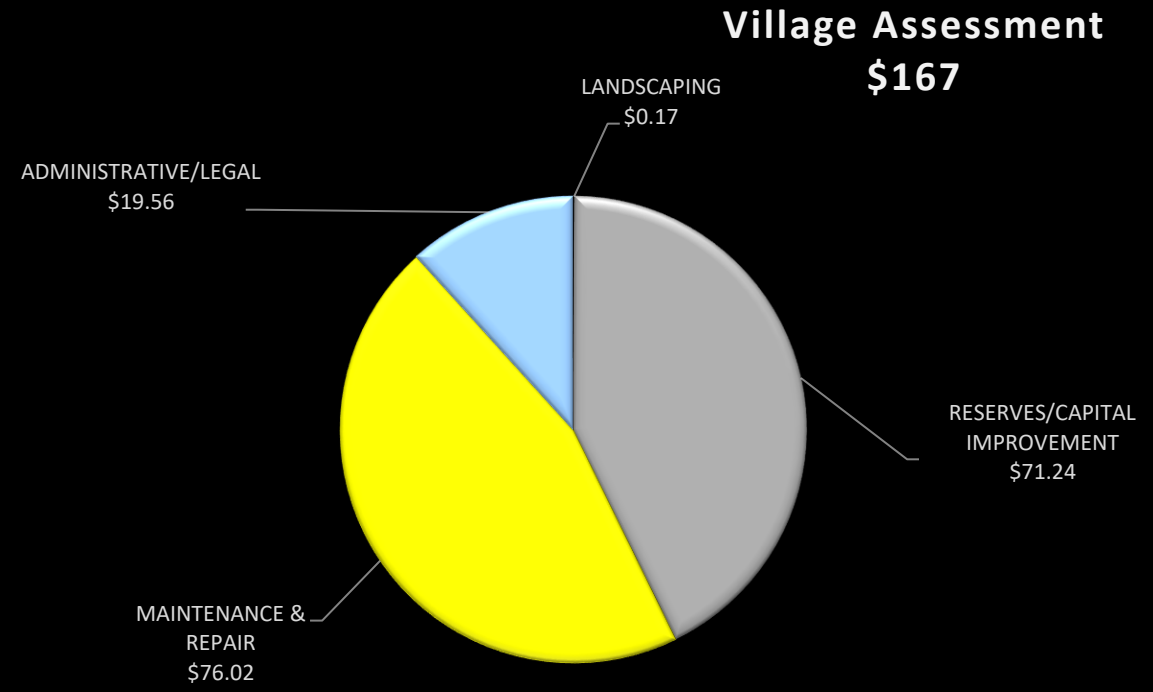
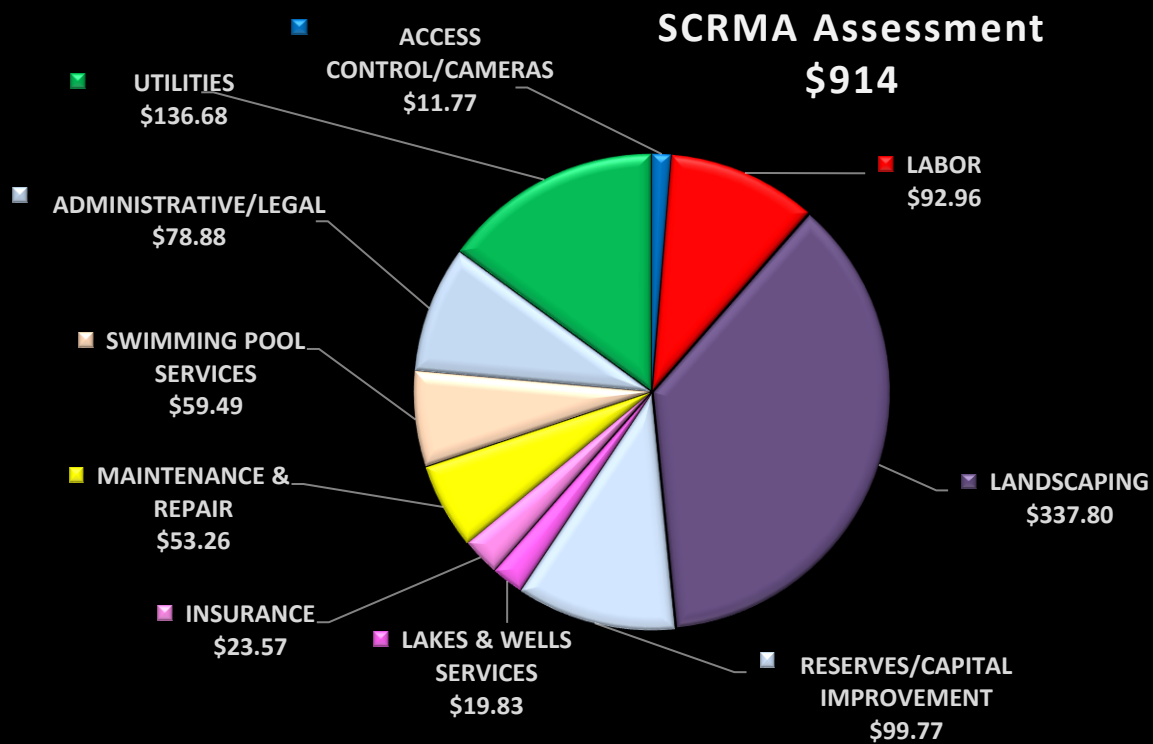
Total Expenses: \$7,682,498



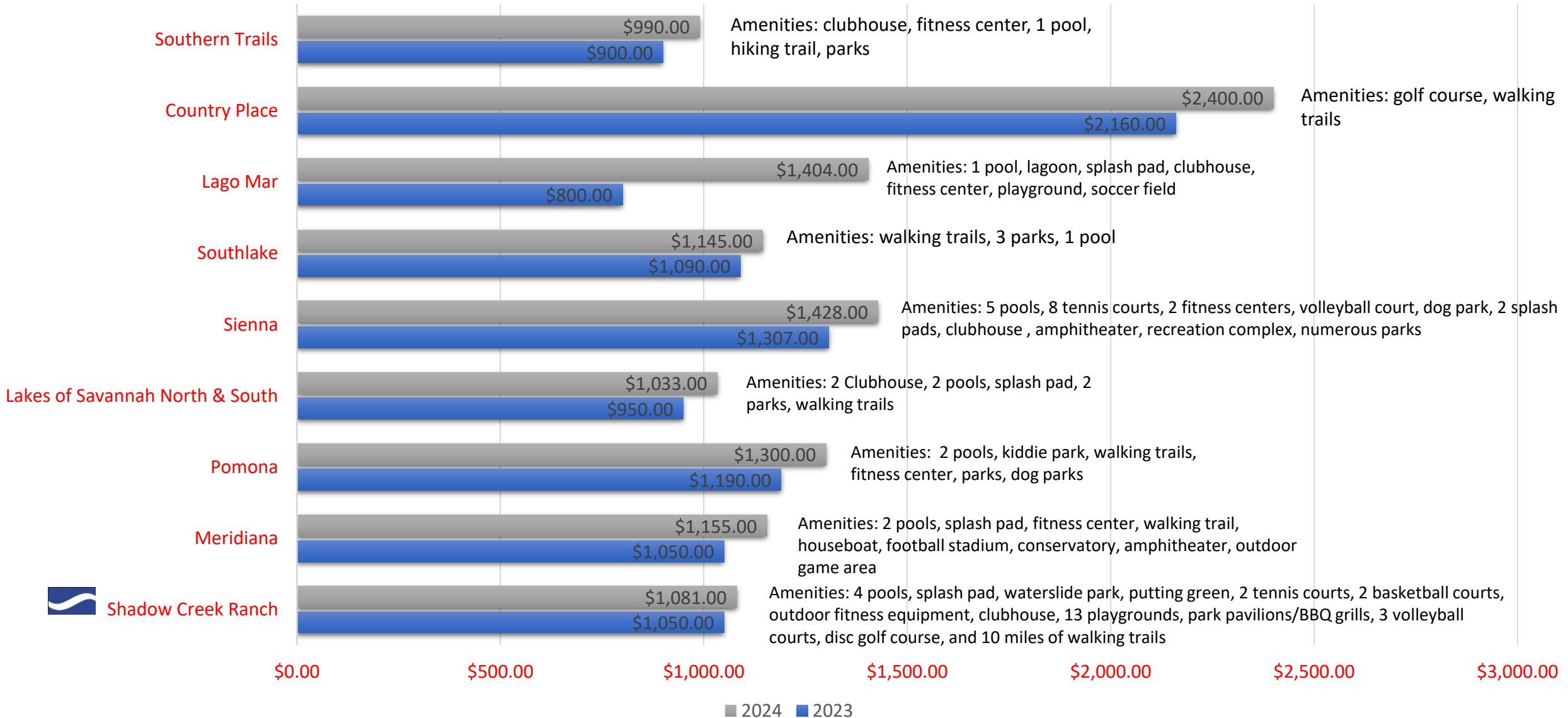
WHAT DOES YOUR \$1081 ANNUAL ASSESSMENT PAY FOR?

Village of Emerald Bay Annual Assessment = **\$167.00**

Shadow Creek Ranch Maintenance Association Annual Assessment = **\$914.00**



YEAR-OVER-YEAR ASSESSMENT AND AMENITY COMPARISON WITH OTHER COMMUNITIES



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 Emerald Bay Homeowners Association, Inc. mailed to:
Village of Emerald 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://villageofemeraldbay.connectresident.com/> (see enclosed flyer for additional instructions)
- Send us an email requesting a current statement at help@shadowcreekbranchhoa.com

Your 2023 Village of Emerald Bay Board of Directors

President – Matt Mickle

Vice President – Angela Robinson

Treasurer – John Okewunmi

Secretary – James Moore

Director – Marie Ferguson

Positions up for election



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**



Elizabeth Alexander



SHADOW
CREEK
RANCH

Marie Ferguson



James Moore



Dongli Shen



SHADOW
CREEK
RANCH

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