

# Board Meeting – November 17, 2022





**WOLF RANCH™**

**Owners Association of Wolf Ranch**

**Board of Directors Meeting  
November 17, 2022**



# Agenda

## Agenda

**Wolf Ranch Residential Community**

**Virtual Board of Directors Meeting**

**Thursday, November 17, 2022 – 10:00 AM**

I. Call to Order

II. New Business

1. 2023 Operating Budget and Rate of Assessment.

III. Adjournment

IV. Question and Answer Session

# Introductions

## Board of Directors



**Duke Kerrigan**

President WR HOA

**Carter DeWalch**

Director WR HOA

**Kim Cominsky**

Secretary/Treasurer WR HOA



## Management Team

**Wendy Mueller, PCAM**

General Manager

**Dana Thomas**

Lifestyle Manager



# Why are we having a board meeting?

## **REQUIREMENT FOR OPEN BOARD MEETINGS:**

***BY-LAWS***

***VS.***

***TEXAS PROPERTY CODE – CHAPTER 209***

# What is the purpose of today's meeting?

## One Objective:

1. Approve budget and rate of assessment for 2023.

# Rate of Assessment

## Annual Assessment:

2018 - \$1,032 = \$800 + \$264

2019 - \$1,032 = \$800 + \$264 (0%)

2020 - \$1,088 = \$824 + \$264 (3%)

2021 - \$1,088 = \$824 + \$264 (0%)

2022 - \$1,164 = \$900 + \$264 (9%)

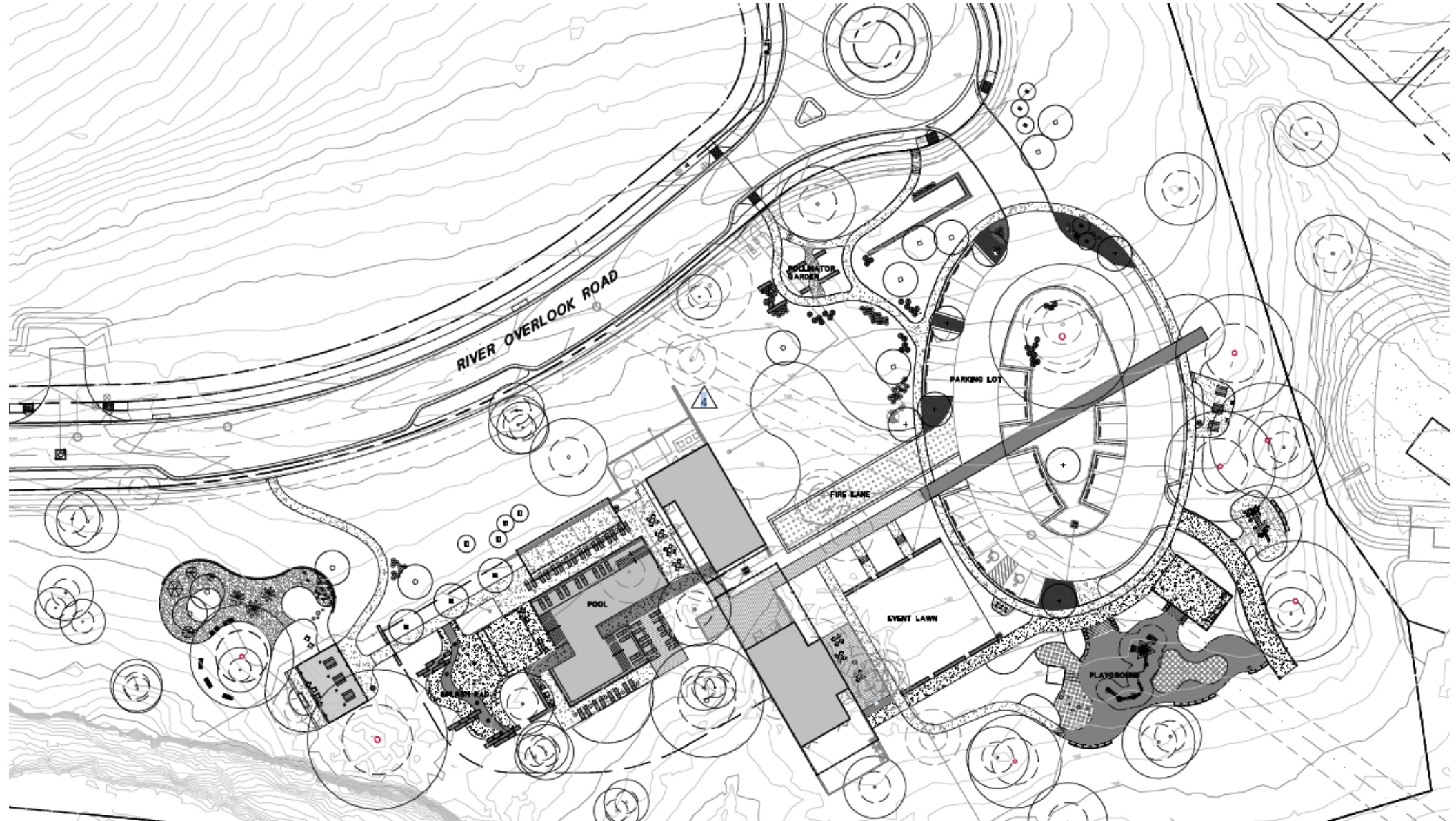
2023 - \$1,210 = \$946 + \$264 (5%)

# River Camp:

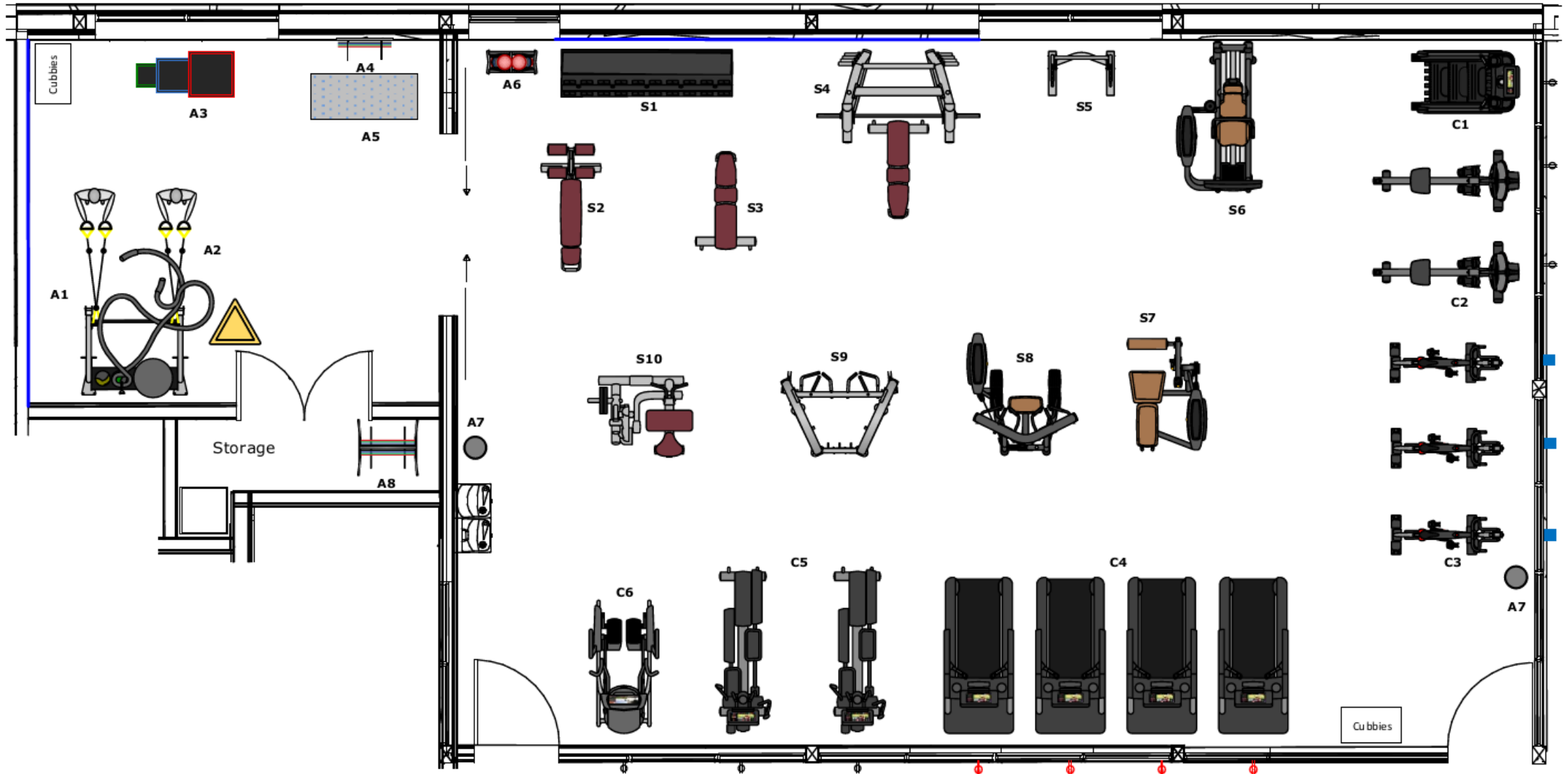




# River Camp:



# River Camp Fitness:



# River Camp:



# River Camp:



# River Camp:



**2022-2023**  
**Wolf Ranch Owners Association**  
**Budget Comparison**

Category •Income	2022		2023		Description
	Annualized	Budget	Budget		
Assessments	\$ 1,110,311.00	\$ 1,336,200.00		\$ 1,800,885.00	Beginning billable units 1066 (owner and builder) for 2023. Working Capital - 569 developer release units. (\$500) for
Other Revenue	\$ 91,583.00	\$ 57,978.00		\$ 57,978.00	ACC, Church, Developer Subsidy 2023 = \$212,390 (2022 = 281,689 - As of this financial \$226,380)
<b>Total Revenue</b>	<b>\$ 1,201,894.00</b>	<b>\$ 1,394,178.00</b>		<b>\$ 1,858,863.00</b>	
<b>Expense</b>					
Administrative	\$ 95,743.00	\$ 93,180.00		\$ 112,662.00	Additional social budget for programming and mobile application.
Insurance/Taxes	\$ 24,358.00	\$ 27,700.00		\$ 45,070.00	Package, D&O and Umbrella - Increase due to River Camp.
Professional Fees	\$ 356,436.00	\$ 393,729.00		\$ 479,436.00	Management fees, dedicated site staff and architectural review. Addition of 1 new team member with RC.
Utilities	\$ 132,786.00	\$ 124,480.00		\$ 154,721.00	Water, electric, gas and tele services.
Bldg/Grounds	\$ 473,816.00	\$ 519,610.00		\$ 882,556.00	Landscape contract, monitoring, holiday decorations, batch pond management and special projects.
Maintenance/Repairs	\$ 84,802.00	\$ 133,520.00		\$ 163,313.00	Janitorial and porter contracts. Irrigation repair. Grounds and batch pond maintenance.
Clubhouse Supplies	\$ 3,401.00	\$ 6,000.00		\$ 12,108.00	Coffee Supplies, paper products and cleaning supplies.
Pool Operations	\$ 33,874.00	\$ 46,320.00		\$ 94,631.00	Contract maintenance, repairs and chemicals. <i>Lifeguards</i> for River Camp.
Other Expenses	\$ 163,595.00	\$ 274,328.00		\$ 45,756.00	Contingency and fitness equipment.
Reserve Transfer	\$ 42,750.00	\$ 57,000.00		\$ 81,000.00	Reserve Study May 2019. To be updated with River Camp.
<b>Total Expenses</b>	<b>\$ 1,411,561.00</b>	<b>\$ 1,675,867.00</b>		<b>\$ 2,071,253.00</b>	Upgrades and improvements - \$63,595 + \$100,000
<b>Net Operating Income/(Loss)</b>	<b>\$ (209,667.00)</b>	<b>\$ (281,689.00)</b>		<b>\$ (212,390.00)</b>	Subsidy budgeted for 2023 - \$212,390
Category	2022		2023		Description
	Actual	Budget	Budget		
Total Revenue	\$ 49,500.00	\$ 49,500.00		\$ 66,000.00	Contribution based on third party reserve consultant, and study.
Total Expenses	\$ 5,672.00	\$ -		\$ -	Conducted May 2019. Study scheduled to be updated with completion of River Camp.
<b>Net Reserve Income/(Loss)</b>	<b>\$ 43,828.00</b>	<b>\$ 49,500.00</b>		<b>\$ 66,000.00</b>	Current Reserve: \$87,327



WOLF RANCH<sup>SM</sup>

# Motion to Approve





## Upcoming Amendments to Rules and Regulations:

- Rental Properties
- Violation Enforcement and Fines
- Generators
- Golf Carts





WOLF RANCH<sup>SM</sup>

# Adjournment



Questions?