

# **Bella Ranch Homeowners Association**

## **Annual Homeowners Meeting**

### **Meeting Minutes**

**January 9, 2025 at 7:00p.m.**

Attendees: 22 total residents in attendance plus Cyndi White and 2 guest speakers

**I. Call to Order/Welcome**

- Meeting called to order at 7:00pm

**II. Discuss Tarrant County Emergency Services District No. 1 (ESD1)**

- Mark Jack, Commissioner, Parker County ESD1 and Katheryn Moore, Commissioner, Tarrant County ESD 1 both attended the meeting to speak about the role of the Tarrant County ESD and their activities.
- The Tarrant County ESD 1 is conducting a study to assess unincorporated areas that are 5+ road miles from an existing fire station to identify areas to build new fire stations.
- The Bella Ranch area has been identified as an area of need.
- A sales tax initiative has been passed where portions of sales taxes collected in the areas of need can be used to fund new stations. This does NOT result in an increase in sales taxes.
- The study has to be completed in order for new station locations to be identified, approved, planned, etc.
- A summary of the discussion will be email to the Bella Ranch homeowners from the BOD.

**III. Introduction of HOA Board of Directors Nominees**

- The terms of Michael “Doc” Copeland, Chris Fournier, and Wayne Williams are expiring.
- Wayne Williams, Mark Yarian, Doug Brown, Chris Fournier, Lauren Singh, and Tom Frey are the 6 nominees.
- Wayne, Chris, and Tom introduced themselves to the meeting attendees.
- Electronic voting will be emailed to all homeowners.

**IV. 2024 Financial Report and 2025 Budget Review**

- Chris Fournier reviewed the final 2024 financials and presented the 2025 budget.

- Overall, we had another healthy year for the Bella Ranch financials, even accounting for some unexpected expenses throughout the year.
- Expense Budget – 2024 budgeted expenses began at \$145,956, which included \$20K allocated for Contingency reserves and \$14K as a capital project for additional entrance landscaping that the board opted not to pursue due to other pressing needs which will be addressed momentarily. Actual total spend for the year came in at \$154,396. The primary driver for the overage in 2024 was driven by the Infrastructure Maintenance category, in which \$17K was spent for street sign replacements and another 11K was spent for a drainage repair project.
- Income Budget - Income came in well over budget, with 2024 being the first full year to see the benefit of our CD program for our reserves. This netted just over \$12K in interest income for the year, bringing our total income to \$171,943 versus a budget of \$149K.
- 2025 Budget - There are minimal changes from 2024. We have made moderate increases to the federal income tax (due to interest earned on CD's) and irrigation system maintenance line items and do not have any capital projects scheduled, bringing our total budget estimate to \$133,356.77.
- Overall Finances - Funding of our contingency reserve account continues to be a priority for the board. As a result, we ended 2024 with a total checking and savings balance of \$362,893.42. This consisted of a balance of \$297,997.73 in CD and contingency reserve accounts, which includes the \$20K that we moved over from our 2024 operating budget. This compares to a EOY 2023 balance of \$265,535. We have an additional \$20K budgeted for contingency reserves for 2025 and anticipate continuing the CD program to maximize interest revenue.

V. Submitted Questions/Comments from Homeowners

- No questions were submitted from the homeowners prior to the meeting.

VI. Questions/Comments from Homeowners in Attendance

- Homeowner asked if the HOA pays income taxes and did we have to pay taxes earned on CD interest.
  - Answer: Yes we paid interest on CD interest. It typically amounts to 1/3 of the interest. We included fed taxes in the 2025 budget as an expense line item.
- Homeowner asked what it is going to cost to maintain our roads, which is the primary reason for building our reserve account.
  - Answer: It depends on the repair needed. Replacement of the roads would cost millions. Our goal is to keep them maintained, as necessary, to avoid having to replace them. Primary area of focus is ensuring that the seams remain sealed so water does not get under the concrete.

VII. Adjourn

- Meeting adjourned at 8:01pm

Bella Ranch Homeowners Association  
Balance Sheet as of December 31, 2024

**ASSETS**

Current Assets

Checking/Savings

BR Operating	64,895.69
BR Reserves	20,441.96
CD1-7 Month-0821	61,477.79
CD2-7 Month-6280	61,477.79
CD3-13 Month-3949	61,584.73
CD4-13 Month-4678	61,584.73
CD7-7 Month-3209	31,430.73

Total Checking/Savings 362,893.42

Accounts Receivable

Accounts Receivable

Dues Receivable	11,707.12
Other Receivable	10.00
Fines Receivable	31,427.56

Total Accounts Receivable 43,144.68

Total Accounts Receivable 43,144.68

Total Current Assets 406,038.10

Fixed Assets

Unusable Land-12601 Volare Dr. 100.00

Total Fixed Assets 100.00

**TOTAL ASSETS** 406,138.10

**LIABILITIES & EQUITY**

Equity

Retained Earnings 370,402.55

Unusable Land-12601 Volare Dr. 100.00

Net Income 35,635.55

Total Equity 406,138.10

**TOTAL LIABILITIES & EQUITY** 406,138.10

Bella Ranch Homeowners Association  
2024 Income and Expense

Income

ACC Review	
Delinquent Owner Fees	3,418.59
Finance Charges	2,079.75
Fines	100.00
Gate Transmitters	280.00
Interest Income	12,489.66
Membership Dues	148,050.00
Street Signs	1,125.00
Transfer Fees	4,400.00
Total Income	<u>171,943.00</u>

Capital Expenditures

Bella Vino Gate	292.95
Bella Strada Gate	4,537.00
Total Capital Expenditures	<u>4,829.95</u>

Operational Expense

Accounting/Audit	550.00
Contribution to Reserves	20,000.00
Delinquent Owner Fees	4,170.00
Electricity	4,368.89
Entrance Decorations	2,085.00
Federal Tax	1,815.45
Garage Sale	199.26
Gate Administration Access	2,425.90
Gate Internet Service	1,419.22
Gate Maintenance	6,748.07
Gate Transmitters	1,925.00
Infrastructure Maintenance	28,538.93
Insurance	2,252.00
Irrigation System Maintenance	4,162.15
Landscape Maintenance	26,629.56
Legal	71.52
Management Fees	33,600.00
Meetings	150.00
Postage and Delivery	710.15
Printing and Reproduction	2,472.50
Property Tax	5.43
Road Maintenance	0.00
Security	5,267.35
Website	0.00
Total Operational Expense	<u>154,396.33</u>

Net Income	<u><u>17,546.67</u></u>
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Bella Ranch Homeowners Association  
2025 Budget

Ordinary Income/Expense

Income

Membership Dues	149,000.00
Total Income	<u>149,000.00</u>

Expense

Accounting Audit	550.00
Contribution to Reserves	20,000.00
Electricity	4,500.00
Entrance Decorations	2,500.00
Federal Tax	2,000.00
Garage Sale	250.00
Gate Admin Access	3,000.00
Gate Internet Service	2,500.00
Gate Maintenance	10,000.00
Gate Transmitters	1,000.00
Infrastructure Maintenance	7,000.00
Insurance	2,040.00
Irrigation System Maintenance	4,000.00
Landscape Maintenance	25,100.00
Legal	1,500.00
Management Fees	33,600.00
Meetings	600.00
Postage and Delivery	1,750.00
Printing and Reproduction	3,100.00
Property Tax	6.45
Security	5,300.00
Social	3,000.00
Website	60.32
Total Expense	<u>133,356.77</u>

Net Ordinary Income	<u><u>15,643.23</u></u>
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