

La Buena Reader

La Buena Vida Property Owners Association Newsletter

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The La Buena Vida Property Owners Association, Inc is incorporated under the laws of the State of Texas as a non-profit corporation, and granted powers of administering the Covenants, Conditions and Restrictions for La Buena Vida.

Report from the Board

The Annual Meeting of the La Buena Vida Property Owners Association was held on November 14, 2009. The three Board members – Donna Vaughan, Michael Zotzky, and Jeanne Hunter - were re-elected by unanimous vote via proxy or in person. Thank you to the property owners for their continued support. The recommended changes to the Phase I Covenants, Conditions and Restrictions (CCR's) were also approved. And there were several issues raised in the meeting regarding new business. At this time though, we would like to step back and review the Board's progress on the goals adopted in early 2009:

- Audit and fully understand Association expenses, and reduce costs
- Develop and recommend a detailed operating budget for 2010
- Build a reasonable reserve to cover extraordinary liabilities
- Position the Association to allow future reduction of the POA dues
- Establish effective communication with the property owners and the community

As a report on the first three items, a summary of expenses and proposed budget was reviewed in the meeting, by Michael Johnson, Treasurer (shown on the next page). We have been very successful in reducing expenses, especially regarding landscaping, water consumption, and electricity. As a result, the 2009 fiscal year started with approximately a \$14,000 deficit, and the Board is projecting to end the fiscal year (November 30) with around a \$44,000 positive balance. The Board has reduced expenses aggressively, and feels we have laid the groundwork for maintaining this reduced expenditure level into subsequent years.

Accordingly, for 2010, the Board proposed a reduction in the property owner assessments, from \$2,500 current, to \$1,600. This is predicated on expenses at the 2009 level, and a few minor capital projects – including street and security lighting, and phone service at the gate to allow homeowners to open the gate remotely - but should allow the current balance to remain as a reserve to cover future extraordinary liabilities. And as per recommendation by our independent Treasurer, we plan to evaluate the Association-required reserve level, taking in account the potential costs related to hurricane issues, bulkhead repairs, dredging, capital improvements and repairs.

Regarding the final goal, we established this Newsletter, and a La Buena Vida POA website, to provide for more effective communications with the property owners and the community. Please visit our website at www.lbvpoa.com.

Again, the Board appreciates the continued support by the Association Members, and welcomes any comments or suggestions. Our contact information is listed to the left.

2010 Assessments
reduced to \$1,600 per
Lot



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Revenues	Fiscal Yr 2008	2009 Projected	2010 Budget
Maintenance Fees	\$88,000	\$110,000	\$70,400
Mowing Charges	\$2,920	\$9,155	\$7,200
Developer Reimbursement	\$9,231	\$12,430	\$8,000
Other Misc/Interest		\$100	\$500
Total	\$100,151	\$131,685	\$86,100
Expenditures			
Mowing - General	\$37,582	\$21,902	\$22,000
Mowing - Lots	\$2,920	\$8,860	\$7,200
Water	\$27,090	\$17,037	\$15,800
Electric	\$4,452	\$4,266	\$4,000
Fertilizer	\$3,255	\$4,586	\$3,000
Gate Maint	\$2,073	\$1,678	\$3,000
General Maint	\$7,089	\$830	\$5,000
Landscaping Maint	\$6,165	\$62	\$1,500
Sprinkler Maint	\$9,521	\$1,915	\$1,500
Tree Trimming		\$1,325	\$1,500
Flag Poles & Flags		\$2,159	\$1,800
Insurance	\$2,428	\$1,937	\$2,500
AdValorem Taxes	\$791	\$970	\$1,000
Accounting Services	\$4,237	\$5,251	\$4,200
Office Exp/Postage/Copy	\$226	\$700	\$900
Misc Other		\$25	
	\$107,828	\$73,503	\$74,900
Revenues Over (Under) Expenditures	(\$7,677)	\$58,182	\$11,200
Fiscal Yr-End Balance - Accrual Method	(\$13,780)	\$44,403	\$55,603

Vacant Lot mowing
costs \$60 pre-paid; \$75
if not paid in advance.

Last Chance to Pay Less for Lot Mowing

In the June 2009 Newsletter, the Board provided notice of the plan to require prepayment of lawn mowing bills for undeveloped lots. This is a further attempt to reduce expenses of the Association, and the significant effort of billing for 37 lots being mowed, three to four times per year. In September, owners of vacant lots were assessed fees of \$240 to prepay for an expected four lot mowings in 2010. To date, 20 lot owners have pre-paid for this service.

If you have not pre-paid, the cost of lot mowing will be the \$60 base cost, plus a \$15 administrative fee for invoicing— or a total cost of \$75 per mowing. (Notice of the plan to charge an administrative fee was also provided in the 2009 Newsletter.)

If you want to avoid the administrative fee, you must prepay by the end of this year. Again, please understand that this is a service provided for the benefit of lot owners, and at-best is a cost-neutral operation for the POA.

Board of Director Meetings

Meetings of the Association Board are normally held on the third Sunday of each month, excluding August, when no meeting is held. All meetings are open to property owners of La Buena Vida - with the occasional exception of closed executive sessions - and are currently held at 21 La Buena Vida (Donna Vaughan's residence). The meeting date and time is subject to change – especially with the holiday schedule - so please contact Donna in advance if you wish to attend a Board meeting.

Board Meetings are
held each month

Minutes of the 2009 LBV POA Annual Meeting

The annual meeting of the Members of LBV Property Owners' Association, Inc. (the "Association") was held at the home of Donna and Loren Vaughan, 21 La Buena Vida Drive at 2:00 p.m. on November 14, 2009. A quorum was present in person or by proxy, including the following Members who were present in person: Donna and Loren Vaughan, Randy and Jeanne Hunter, Michael and Laurie Zotzky, Larry Walker, Larry and Marlene Muenster, Michael and Fronia Scharck, Ron Hoover and Sharon Huette.

Donna Vaughan, President, served as chairman and welcomed everyone to the meeting.

Michael Johnson gave the Treasurer's Report as of October 31, 2009:

Cash in Bank	\$52,673.21
Accounts Receivable	\$72,160.00
Prepaid Insurance	\$ 692.83
Total Assets	\$125,526.04
Total Liabilities & Deferred Income	\$87,593.79
Association Equity	\$37,932.25
Total Liabilities & Association Equity	\$125,526.04

After review of the report, Larry Walker asked what the recommended reserve amount should be for this association. Michael noted that each association required reserve should be reviewed, taking in account the potential costs related to hurricane issues, bulkhead repairs, dredging, capital improvements and repairs. Michael Zotzky stated that the Board had discussed this, and he would review a formula that is being used at the home owners association at his home in Houston. A discussion regarding the importance of keeping the water entrance open and the cost of dredging followed. The Board agreed to research potential dredging costs for planning purposes. Larry Walker asked if the LBV Developers were sharing the costs of maintaining the entry area. Jeanne Hunter responded that the Board did meet with David Becker and reviewed each expense to agree on which items would be considered shared. An agreement has been established to allow for quarterly billings to the LBV Development LLC to reimburse the POA for shared expenses.

Michael Johnson presented the 2010 budget as recommended by the Board. A motion to approve the budget was made by Michael Zotzky, seconded by Larry Walker and was unanimously approved as submitted.

Donna Vaughan presented the Architectural Committee report for David Becker, who was unable to attend. During the past year, one house has been completed. Three boat dock plans were submitted for approval this year, all of which were approved. No new construction plans are pending at this time.

The Board had recommend several changes to the Phase I Covenants, Conditions and Restrictions (CCR's) which were itemized on the proxy/ballot. Michael Zotzky reviewed each recommend change. Changes or amendments to the CCR's require an 80% approval (Article 8.1). Jeanne Hunter verified the proxy count and stated that 36 votes were required, and a total of 37 of the eligible property owners had voted via proxy or in person to approve all recommended changes, and that the CCR's for Phase I will be amended accordingly.

With a total of 39 of the eligible 47 property owners voting via proxy or in person the following individuals were elected as Directors of the Association: Donna Vaughan, Jeanne Hunter, and Michael Zotzky.

The following topics were discussed under new business:

1. Signs - Donna talked about all the real estate signs within the sub division. The restrictions state that no sign of any kind shall be displayed on any lot except as permitted by the Rules and Regulations or by the Board (Article 2.10). The Board has allowed real estate signs to be placed on individual lots. It was unanimously adopted that if a lot has sold, the sign should be removed, as it becomes advertising for the Real Estate Company.
2. Architectural Committee - Ron Hoover asked about the actions of the Architectural Committee, and the current members. He added that this committee is very important, and recommended that this committee have active members that will follow the guidelines as written. The discussion that followed included:

(continued on page4)

Architectural Committee**Chair**

Bob Hardesty

(361) 463-9549

hardestybuilders@sbcglobal.net

Members

David Becker

(361) 884-3613

dkbecker1137@sbcglobal.com

Byron Field

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Byron.Fields@att.net

Randy Hunter

(361) 729-5436

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Annual Meeting (Continued)

- a. Appreciation that Bob Hardesty is continuing to serve and provide essential continuity.
 - b. The need to get all previous architectural submittals, and approval letters centralized for all property owners to view. Records would be retained at the office of Johnson & Cate, our registered agent.
 - c. Add Randy Hunter to this committee now which will provide continued active membership.
 - d. Develop and implement a checklist to insure that all plans follow written guidelines.
 - e. Discuss the possibility of the BOD reviewing all plans prior to approval/rejection. This would allow a second set of eyes to insure compliance.
3. Bulkhead Maintenance - A question was asked regarding who is responsible for the Lot bulkheads – whether it was the individual Lot owners, or the POA. Randy Hunter noted that the Lots adjacent to the canal leading into the lake did not have the wooden “cap” on the top of the bulkhead, although the rest of the Lot bulkheads have this finish. The Board agreed to review the CCR’s to determine who is responsible for bulkhead maintenance, and whether something should be done regarding the missing wooden cap on the canal bulkhead (Lots 11-16).

It was noted that the overall appearance of the neighborhood was great, and that both the common areas and individual lots were being well maintained.

With no other items to be discussed, the meeting adjourned at 3:30 PM.

Approved Changes to Phase I CCR's

As of the Annual Meeting, 37 Lot owners executed ballots voting approval of all recommended changes to the Phase I Conditions, Covenants and Restrictions. As per Article 8.1, this exceeded the 80% (36 owner) requirement to pass the changes, and the CCR's for Phase I will be amended accordingly. To recap, a short explanation of the changes is as follows:

- 2.13 Unsightly Articles. Prohibits boats and trailers from being parked on Lots, visible from adjoining property or the street.
- 2.19 Hunting & Fishing. Allows fishing from motor boat in the Lake or Channels
- 3.4 Building Height. Simplified 35 ft measure of building height restriction for Lots 1-10.
- 3.6 Fences. Clarified fence height rules, plus allows for taller (but less than 6 ft) if “see-through” construction
- 3.16 Lot Identification. Removes location approval requirement by Architectural Committee
- 3.18 Docks. Allows for construction of docks on Lots 1-9.
- 5.12 Association Address. Change of address for plan submittal to Architectural Committee
- 6.3 Regular Annual Assessments. Approves use of Exhibit C, to update the POA assessment filing each year.

The Amendments will be filed with the Aransas County Clerk as soon as possible. A scan of the official documents will also be posted on the LBV POA website at www.lbvpoa.com.

**La Buena Vida Property
Owners Association, Inc**

c/o Johnson & Cate
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We're on the Web!

See us at:
www.lbvpoa.com

Newsletter Name Contest

As you probably noticed, the Newsletter has a new name: the "La Buena Reader". The name was submitted by Steve and Vonnie Fagerland, the owners of Lot 40. Thanks to the other owners who offered suggestions.

Welcome to New Owners

Welcome to new the Owners of Lot 26, Michael and Fronia Scharck. The Scharck's currently reside in Houston, and plan to build in La Buena Vida in 2010. Welcome to the neighborhood, Michael and Fronia!

Property Owner E-mail Addresses

If you received this newsletter by US postal mail, it is because we do not have a valid email address for you on file. Note that most of the other Lot owners received it via email at least a week earlier! We hope to avoid the expense and delay of printing and postal-mailing future newsletters, so please send a quick email to one of the Board members and we will update our list. Having your email address also allows the Board to provide quick communications for other important items such as annexation, dues assessments, etc. Plus the newsletter emailed in Acrobat pdf form is in full color, has email and other links to click on, etc!

About Our Organization...

The La Buena Vida Property Owners Association, Inc (the "Association" or "POA") is incorporated under the laws of the State of Texas as a non-profit corporation, and granted powers of administering the Covenants, Conditions and Restrictions (these "Restrictions") for La Buena Vida. The purpose of the Restrictions is to preserve the natural beauty of the property, to encourage attractive improvements which are harmonious and compatible, and to enhance the quality and economic value of the community and each lot therein.

The Bylaws of the Association govern the election of the Board of Directors of the Association, their term of office, and meetings, powers and duties. Each owner of a lot in the La Buena Vida subdivision is automatically a Member of the Association, with one vote per lot. Members elect all Directors for a term of one year.

LA BUENA VIDA POA

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