



Lakecliff
ON LAKE TRAVIS

POA Quarterly Board Meeting

October 14, 2023

Agenda

- Call to Order - Mike Lange
- Certification of a Quorum - Mike Lange
- Review and Approval of Q2 2023 Board Meeting Minutes – Dan Wittner
- Review and Approval of YTD 2023 Financial Statements - Kent Graham
- Infrastructure Updates
 - New Security System - Dan Wittner
 - Status of Roads - Scott Walther
 - Fences – Scott Walther and Mike Lange
 - Irrigation – Dan Wittner and Scott Walther
- Water Impacts
 - Aqua Water – Mike Lange
 - RPZs
 - Water Conservation/Drought Contingency Plans – Dan Wittner
 - Stage 2 Now
 - Planning for Stage 3
- 2024 Budget – Kent Graham
- Upcoming Election
 - Open Board Position
 - Consolidated CCRs
- Committees
 - Community Engagement Update - Laurie Chapman
 - Cottage Committee Update - Pat Trojanowsky
 - ACC Update - Steve James
- Homeowners Forum
- Adjourn

Call to Order,
Certificate of
Quorum,
Previous Meeting
Minutes



Lakecliff
ON LAKE TRAVIS

2023 Year to Date (Through September) Financial Statements



POA Summary Income Statement

Lakecliff on Lake Travis POA
Summary Income Statement
YTD 9/30/2023

	YTD Actual	Annual Budget	Projected 2023	Projected vs Budget
<u>Income</u>				
POA	254,467	265,328	262,694	(2,634)
Cottage/Villa	4,628	50,580	38,312	(12,268)
Development	13,500	65,000	27,500	(37,500)
Irrigation	73,502	102,000	120,000	18,000
Total Income	346,096	482,908	448,506	(34,402)
<u>Expense</u>				
POA Administrative Expenses	41,369	53,014	63,724	10,710
POA Landscape Expenses	65,033	80,000	87,000	7,000
POA Property Expenses	23,756	37,408	31,711	(5,697)
POA Utility Expenses	3,709	2,600	4,582	84
Cottage/Villa Expenses	24,049	50,580	50,100	(480)
Development Expenses	59,900	61,000	82,350	21,350
Irrigation Expenses	101,979	99,967	125,392	25,425
Total Operating Expenses	319,794	384,569	444,859	58,393
Operating Net Income (Loss)	26,302	98,339	3,646	(92,795)
<u>Non-Operating Expense</u>				
Debt Service - Security Project Interest	2,653	3,770	3,770	-
Fence Repairs	3,267	15,000	8,534	(6,466)
Irrigation Repair/Maint POA	12,654	5,600	15,153	9,553
Irrigation - Install new meters	-	58,000	-	(58,000)
Road Maint & Repair	-	75,000	-	(75,000)
Security Project - Expenses	31,458	-	35,000	35,000
Total Non-Operating Expense	50,033	157,370	62,457	(94,913)
Fund Change	(23,731)	(59,031)	(58,811)	220
Beginning Reserve Balance	101,728	101,728	101,728	
Fund Change	(23,731)	(59,031)	(58,811)	
Ending Reserve Balance	77,997	42,697	42,918	
Targeted Operating Reserve	96,142	96,142	111,215	
Non-Operating Reserve	-	-	-	

POA

Lakecliff on Lake Travis POA
Income Statement - POA
YTD 9/30/2023

	YTD Actual	Annual Budget	Projected 2023	Projected vs Budget
<u>Income</u>				
Assessments - Annual POA	241,128	247,248	241,128	(6,120)
Lot Mowing Fee Allocation	8,559	16,600	16,600	-
Interest Income	655	500	842	342
Key/Remote Fee	775	-	775	775
Late Fee	994	780	994	214
AR Fee Income	2,355	200	2,355	2,155
Total Income	254,467	265,328	262,694	(2,634)
<u>Expense</u>				
Administrative Expenses				
Accounting	375	750	750	-
Bank Charges - Return Pymt	17	-	17	17
Copies	1,870	975	2,000	1,025
Admin-AR Fees	875	5,000	1,000	(4,000)
Legal Expense	12,861	15,000	25,000	10,000
Management Fees	10,593	14,125	14,125	-
Meeting Expense	1,395	1,500	2,000	500
Misc General Expense	7,140	-	7,140	7,140
Postage/Delivery	434	500	800	300
Social Events	514	2,500	2,500	-
Website Maint	-	2,500	1,000	(1,500)
Website Hosting	244	500	500	-
Ins-D & O	-	2,052	1,841	(211)
Ins-F&EC or Package	4,186	3,550	4,186	636
Ins-Liability	-	3,262	-	(3,262)
Taxes-Property	865	800	865	65
Total Administrative Expenses	41,369	53,014	63,724	10,710



POA

Lakecliff on Lake Travis POA
Income Statement - POA
YTD 9/30/2023

	YTD Actual	Annual Budget	Projected 2023	Projected vs Budget
Landscape				
Landscape-Lot Mowing	8,300	16,600	16,600	-
Landscape-Common Area Recurring	52,206	59,000	64,500	5,500
Landscape-Supplies	2,100	2,900	2,900	-
Landscape-Sprinklers	2,427	1,500	3,000	1,500
Total Landscape	65,033	80,000	87,000	7,000
Property Expenses				
Entry Gate Maintenance	1,965	1,000	1,500	500
Gate Access Tags	9,831	-	9,831	9,831
Mailbox/Guard House Maint/Repair	156	1,500	1,500	-
Landscape Lights	695	200	695	495
Maint/Repair	5,811	2,000	6,318	4,318
Security/Monitoring	-	31,608	5,268	(26,340)
Signage Install/Maint	5,007	500	6,000	5,500
Street Light Maint/Repair	-	200	200	-
Water Feature Maint	291	400	400	-
Total Property Expenses	23,756	37,408	31,711	(5,697)
Utility Expenses				
Internet Security	779	-	949	949
Electric	1,897	2,600	2,600	-
Tel/Cell/Pager	1,033	-	1,033	1,033
Total Utility Expenses	3,709	2,600	4,582	1,982
Total Operating Expense	133,866	173,022	187,017	13,995
Operating Income (Loss)	120,601	92,306	75,677	(16,629)
Non-Operating Expenses				
Security Project - expenditures	31,458	-	35,000	35,000
Fence Repairs	3,267	15,000	8,534	(6,466)
Road Maint/Repair	-	75,000	-	(75,000)
Debt Service - Security Project Interest	2,653	3,770	3,770	-
Non-Operating Expenses	37,379	93,770	47,304	(46,466)
Fund Change - Cash Increase (Decrease)	83,222	(1,464)	28,372	29,836



Irrigation

**Lakecliff on Lake Travis POA
Income Statement - Irrigation
YTD 9/30/2023**

	YTD Actual	Annual Budget	Projected 2023	Projected vs Budget
<u>Income</u>				
Irrigation System Revenue	53,002	77,000	97,000	20,000
Irrigation System - Set up fees	20,500	25,000	23,000	(2,000)
Total Income	73,502	102,000	120,000	18,000
<u>Expense</u>				
Meter Reading	4,181	5,367	5,367	-
Raw Water	70,574	85,000	86,700	1,700
Raw Water - Res. Water Facility	8,000	9,600	9,600	-
New Meters	2,868	-	4,368	4,368
Irrigation Install	16,357	-	19,357	19,357
Total Expense	101,979	99,967	125,392	25,425
<u>Non-Operating Expense</u>				
Irrigation - Install New Meters	-	58,000	-	(58,000)
Irrigation Repair/Maint POA	12,654	5,600	15,153	9,553
Total Non-Operating Expenses	12,654	63,600	15,153	(48,447)
Total Expenses	114,633	163,567	140,545	(23,022)
Fund Change - Cash Increase (Decrease)	(41,131)	(61,567)	(20,545)	41,022

Development

Lakecliff on Lake Travis POA
Income Statement - Development
YTD 9/30/2023

	YTD Actual	Annual Budget	Projected 2023	Projected vs Budget
<u>Income</u>				
Arch Review Fee	9,500.00	25,000.00	12,500.00	(12,500.00)
New Construction Mgmt Fee	4,000.00	40,000.00	15,000.00	(25,000.00)
Total Income	13,500.00	65,000.00	27,500.00	(37,500.00)
<u>Expense</u>				
Administrative Expenses				
Development Services	59,900.00	61,000.00	82,350.00	21,350.00
Total Expense	59,900.00	61,000.00	82,350.00	21,350.00
Fund Change - Cash Increase (Decrease)	(46,400.00)	4,000.00	(54,850.00)	(58,850.00)

Cottages

Lakecliff on Lake Travis POA
Income Statement - Cottages
YTD 9/30/2023

	YTD Actual	Annual Budget	Projected 2023	Projected vs Budget
<u>Income</u>				
Cottage Landscape Maintenance Allocation	1,722	44,980	32,400	(12,580)
Cottage Landscape Seasonal Allocation	2,217	4,100	4,100	-
Set-up Fees	312	-	312	312
Sprinklers Repair Revenue - Cottages	377	1,500	1,500	-
Total Income	4,628	50,580	38,312	(12,268)
<u>Expense</u>				
Landscape-Cottage Recurring	18,960	44,980	43,200	(1,780)
Landscape-Seasonal	2,658	4,100	4,100	-
Landscape-Cottage Sprinkler Repairs	2,430	1,500	2,800	1,300
Total Expense	24,049	50,580	50,100	(480)
Fund Change - Cash Increase (Decrease)	(19,421)	-	(11,788)	(11,788)

Balance Sheet

Lakecliff on Lake Travis POA

Balance Sheet

Period 09/30/2023

Assets

Cash

Cking - Western Alliance	40,940
Cking - Arrowhead Bank	143,690
Cking - Arrowhead Bank Construction Deposit	10,001
MMA Reserve - Western Alliance	34,746
Total Cash	<u>229,377</u>

Total Assets 229,377

Liabilities & Equity

Notes Payable

Arrowhead Bank Loan #171786	130,000
Total Notes Payable	<u>130,000</u>

Other Liabilities

Construction Deposits	10,000
Total Construction Deposits	<u>10,000</u>

Prepaid Assessments

Prepayments	11,775
Total Prepaid Assessments	<u>11,775</u>

Fund Balance

Beginning Fund Balance	101,728
Fund Change	<u>(23,731)</u>
Total Fund Balance	<u>77,997</u>

Total Liabilities & Equity 229,771

POA Consolidated

Lakecliff on Lake Travis POA
Income Statement - Consolidated
YTD 9/30/2023

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POA Income				
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AR Fee Income	2,355	200	2,355	2,155
Total POA Income	254,467	265,328	262,694	(2,634)
Cottages Income				
Landscape Maintenance	1,722	44,980	32,400	(12,580)
Landscape Seasonal	2,217	4,100	4,100	-
Setup Fees	312	-	312	312
Sprinklers Repair-Reimb	377	1,500	1,500	-
Total Cottages Income	4,628	50,580	38,312	(12,268)
Development Income				
Arch Review Fee	9,500	25,000	12,500	(12,500)
New Construction Mgmt Fee	4,000	40,000	15,000	(25,000)
Total Development Income	13,500	65,000	27,500	(37,500)
Irrigation Income				
Revenue	53,002	77,000	97,000	20,000
Irrigation System - Set up fees	20,500	25,000	23,000	(2,000)
Total Irrigation Income	73,502	102,000	120,000	18,000
Total Income	346,096	482,908	448,506	(34,402)

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Lakecliff on Lake Travis POA
Income Statement - Consolidated
YTD 9/30/2023

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Internet - Security	779	-	949	(949)
Electric	1,897	2,600	2,600	-
Tel/Cell/Pager	1,033	-	1,033	1,033
Total POA Utility Expenses	3,709	2,600	4,582	84
Cottages Expense				
Landscape-Recurring	18,960	44,980	43,200	(1,780)
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Landscape-Sprinkler Repairs	2,430	1,500	2,800	1,300
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Development Expenses				
Development Services	59,900	61,000	82,350	21,350
Total Development Expenses	59,900	61,000	82,350	21,350
Irrigation				
Meter Reading	4,181	5,367	5,367	-
Raw Water	70,574	85,000	86,700	1,700
Raw Water - Water Facility	8,000	9,600	9,600	-
New Meters	2,868	-	4,368	4,368
Irrigation Install	16,357	-	19,357	19,357
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Irrigation - Install New Meters	-	58,000	-	(58,000)
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Road Maint & Repair	-	75,000	-	(75,000)
Security Project - Expenses	31,458	-	35,000	35,000
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Beginning Reserve Balance	101,728	101,728	101,728	
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Ending Reserve Balance	77,997	42,697	42,918	
Targeted Operating Reserve	96,142	96,142	111,215	
Non-Operating Reserve	-	-	-	

Infrastructure

Security

Roads

Fences

Irrigation



Lakecliff
ON LAKE TRAVIS

Security



Security

- Volumes of people coming to Lakecliff remain high however, summer's high heat most likely led to a decrease of ~3,000 transactions coming to Lakecliff
- Still have 3 areas we are trying to close out to complete installation
 - License Plate Reader
 - Remote Guards
 - Tablets at Golf Club fully functional
- Stats as of 10/7/2023 - ~90 days since last update
 - 18,767 Transactions processed
 - 10,695 Gate Tags read (~2,000 Less than 30 days ago)
 - 8,072 Visitor QR codes read (1,000 Less than 30 days ago)
 - 4,637 – Contractors
 - 1,455 – Visitors
 - 1,963- Permanent Visitors
 - 17 – Parties
 - Actual transactions normalized to count tailgating at multiplier of 1.5 = ~28,042
 - Number of People based on occupancy multiplier of 1.5 = ~42,063.75
 - 147 Mobile users and 73 Web Browser users



Roads Update



Roads

- Reviewed roads in September
- Roads have seen some additional cracking and in some cases, separation
- Board has determined that we will hold off repairs in 2023 since necessary repairs will not meet the financial commitments required to bring in heavy equipment
- Intent is to hold our funds for this year, add funds next year and then do significant work as required
- Cost of road repair continues to increase due to big increases in petroleum products
- As mentioned previously, the maintenance plan will cost us approximately \$75,000 annually depending on the extent of road deterioration
- The intent is always to work within our budget and not require a Special Assessment

Fences



Fence Priorities

- As mentioned before, Lakecliff has over 9,000+ feet of fence line to maintain
- Work has begun on Hayne Flat Road fence line
 - Posts replaced
 - Slats replaced
 - Painting to come after installation
- We will continue to make emergency repairs as required
- We have decided to address major segments of fence repairs every other year to ensure our fences do not fall into disrepair



Fence Progress



Irrigation



Progress Made

- Identified all Shut-off valves and completed work on 2 specific sections that could allow us to cut-off certain sections
- The level of effort to replace these Shut-off valves was significantly more complicated than expected
- Hired an expert in commercial water utility work to conduct the work
- Due to the extensive repairs, it caused longer term outages of irrigation which had an effect on people's yards
- The Board fielded several complaints
- We will continue replacing Shut-off valves in 2024 as we need to have more capability to shut off areas in the community to minimize water loss during breaks. The extent of the replacements will depend on how much we decide to spend on roads
- We encourage all homeowner using POA irrigation water to have your systems checked to minimize water loss
- Also, we request all residents to not use Aqua water to irrigate their grass – Aqua is our drinking water and we are in a Drought. We want to keep that source healthy for normal water usage

Progress Made



Progress Made



Water Impacts

Aqua Water Update

Stage 2/Preparation for Stage 3



Aqua

- Met with Aqua President and his team on October 5th at Lakecliff Golf Club
- Meeting included Barton Creek Lakeside POA
- Key Takeaways
 - Lakecliff continues to stand on its own unless something happens to our equipment
 - If that happens, Lakecliff will default to Aqua tanks in Barton Creek
 - Aqua has done a significant amount of work to prepare a plan to curtail any water shortages due to Lake Travis low levels
 - Aqua had Chapman Marina do a feasibility survey on the lake to determine what was the best position for their lake water intake
 - The plan they are prepared to deploy is to keep the intake in the lake where it is, (60' out in the lake) and bring in equipment to remove 14 feet of silt
 - To do this, they will have to close off the lake water intake daily until completion of the project
 - Aqua has 2 wells in Barton Creek that produce sufficient water for the community
 - The Golf Club and Irrigation company will have to curtail usage which could be a significant issue for BCGC
- Aqua has made a lot of investment into their plants that support both communities
 - Rebuilt Barton Creek water treatment plant
 - Updated Lakecliff's Lift Station (Sewage Holding tank)
 - Added Drip Irrigation field
 - Added new storage tanks for Ground Water

Aqua

RPZs

- Many houses in Lakecliff have RPZs that allow switching water sources for irrigation – Aqua, Lake, POA Water
- These have been installed by irrigation contractors mostly and working with Aqua we realize that we could potentially have a problem with our drinking water being contaminated if the RPZs are not working appropriately
- Working with the President of Aqua, we will begin a mandatory program to TCEQ certify and monitor the RPZs to ensure no contamination is possible
- We request all homeowners with RPZ have them checked and ensure they are turned to POA water only

Stage 2 – Stage 3 Impacts

- Lakecliff is at **Stage 2** now which allows residents to water 2 times a week
- Aqua and Lakecliff POA are mandating that Aqua use for irrigation is no longer acceptable. It depletes our drinking water reserves
- Use of hose bibs for watering flowers and plants near the house is acceptable
- Washing cars is acceptable

- **Stage 3** brings a completely different environment – All restrictions in Stage 2 stay in place
- Additional Mandatory Requirements are
 - Irrigation is prohibited
 - No new landscaping is to be installed
 - Use of Fire Hydrants for construction is prohibited
 - Use of water to wash any type of vehicle or transportation unit is prohibited
 - Filling any type of pool is prohibited

- You may find more information on Lakecliff.com and choose the Lakecliff on Lake Travis site. Under Governing Documents there is our Water Conservation Plan and our Drought Contingency Plan

Water Conservation - Reminder

LCRA Notice

“Due to extremely dry conditions throughout the basin, LCRA is implementing drought response Stage 2 under the Drought Contingency Plan

You and other domestic use, temporary, and landscape irrigation and recreational use water customers should continue following the maximum twice-per-week watering schedule:

Wednesdays and Saturdays for addresses ending in odd numbers.

Thursdays and Sundays for addresses ending in even numbers.

Hours: Midnight to 10 a.m. and 7 p.m. to midnight.”

- The POA Board has sent out notices to the POA Members regarding this
- The POA Board has posted on our website Lakecliff.com the Aqua and Lakecliff Drought Contingency Plans and the Water Conservation Plan
- LCRA has mandated that we move to 2 days a week watering schedules going forward

2024 Budget Discussion



Budget Philosophy & Factors Considered

In developing the 2024 proposed budget we used the following guiding principles for our decisions:

- Budget so that special assessments can be avoided
- Avoid spending that results in the many benefitting the few
- Maintain high standards for our community property

The following are factors that impacted the development of the proposed budget:

- Projected 2023 operating income and expenditures
- Projected 2023 non-operating expenditures
- Inflation
- Future infrastructure needs

Budget Highlights

- Recommending an increase in the annual assessment of 20%; from \$1,224 in 2023 to \$1,468 in 2024. Represents an increase of only \$244 or the equivalent of ~\$20/month.
- The board is committed, to the extent it is under our control, to have the majority of all annual assessment increases go toward increasing our non-operating reserves for our future infrastructure needs.
- Proposed budget is projected to create a non-operating reserve fund of ~\$56,000; reserve study suggests \$88,000.
- Given that less than 50% of property owners use irrigation, we are proposing a slight increase (5%) in the irrigation water rate to help offset the costs of maintaining our irrigation system. The rate is proposed to increase from \$4.38 per thousand gallons to \$4.60 per thousand gallons. This will allow us to use less of any non-operating reserves for irrigation repairs.

POA Summary Income Statement

**Lakecliff on Lake Travis POA
Summary Income Statement
2024 Annual Budget**

	2022	Projected 2023	2024 Budget	Budget vs Projected
<u>Income</u>				
POA	225,439	262,694	310,106	47,412
Cottage/Villa	63,116	38,312	63,892	25,580
Development	64,000	27,500	27,000	(500)
Irrigation	93,882	120,000	102,500	(17,500)
Total Income	446,437	448,506	503,498	54,992
<u>Expense</u>				
POA Administrative Expenses	60,249	63,724	53,590	(10,134)
POA Landscape Expenses	98,094	87,000	87,400	400
POA Property Expenses	26,174	31,711	41,923	10,212
POA Utility Expenses	3,955	4,582	3,500	(1,082)
Cottage/Villa Expenses	49,634	50,100	63,892	13,792
Development Expenses	59,645	82,350	34,800	(47,550)
Irrigation Expenses	81,943	125,392	98,300	(27,092)
Total Operating Expenses	379,694	444,859	383,405	(61,455)
Operating Net Income (Loss)	66,743	3,647	120,093	116,446
<u>Non-Operating Expense</u>				
Debt Service - Security Project Interest	604	3,770	4,030	260
Fence Repairs	14,946	8,534	2,500	(6,034)
Irrigation - Repairs/Maintenance	4,811	15,153	4,200	(10,953)
Road Maint & Repair	75,470	-	-	-
Security Project - Expenses	119,714	35,000	-	(35,000)
Total Non-Operating Expense	215,545	62,457	10,730	(51,727)
Fund Change	(148,802)	(58,811)	109,363	168,174
Beginning Reserve Balance	250,530	101,728	42,917	
Fund Change	(148,802)	(58,811)	109,363	
Ending Reserve Balance	101,728	42,917	152,280	
Targeted Operating Reserve	126,565	148,286	95,851	
Non-Operating Reserve	-	-	56,429	

POA

Lakecliff on Lake Travis POA
Income Statement - POA
2024 Annual Budget

	2022	Projected 2023	2024 Budget	Budget vs Projected
<u>Income</u>				
Assessments - Annual POA	202,805	241,128	289,196	48,068
Lot Mowing Fee Allocation	20,697	16,600	16,600	-
Interest Income	755	842	1,560	718
Key/Remote Fee	225	775	1,250	475
Late Fee	322	994	500	(494)
AR Fee Income	635	2,355	1,000	(1,355)
Total Income	225,439	262,694	310,106	47,412
<u>Expense</u>				
Administrative Expenses				
Accounting	475	750	750	-
Bank Charges - Return Pymt	70	17	-	(17)
Copies	2,043	2,000	2,000	-
Admin-AR Fees	4,817	1,000	2,000	1,000
Legal Expense	27,699	25,000	20,000	(5,000)
Management Fees	13,713	14,125	14,800	675
Meeting Expense	1,415	2,000	2,000	-
Misc General Expense	72	7,140	-	(7,140)
Postage/Delivery	569	800	840	40
Social Events	2,177	2,500	2,500	-
Website Maint	950	1,000	1,000	-
Website Hosting	322	500	500	-
Ins-D & O	-	1,841	1,900	59
Ins-F&EC or Package	5,153	4,186	4,400	214
Ins-Liability	774	-	-	-
Taxes-Property	-	865	900	35
Total Administrative Expenses	60,249	63,724	53,590	(10,134)

POA

Lakecliff on Lake Travis POA
Income Statement - POA
2024 Annual Budget

	2022	Projected 2023	2024 Budget	Budget vs Projected
Landscape				
Landscape-Common Area Seasonal	14,504	-	-	-
Landscape-Lot Mowing	16,600	16,600	16,600	-
Landscape-Common Area Recurring	62,677	64,500	64,500	-
Landscape-Supplies	2,808	2,900	3,100	200
Landscape-Sprinklers	1,505	3,000	3,200	200
Total Landscape	98,094	87,000	87,400	400
Property Expenses				
Entry Gate Maintenance	12,410	1,500	1,500	-
Keys/Locks	-	9,831	915	(8,916)
Mailbox/Guard House Maint/Repair	1,488	1,500	2,000	500
Landscape Lights	2,070	695	700	5
Maint/Repair	6,210	6,318	3,600	(2,718)
Security/Monitoring	3,107	5,268	31,608	26,340
Signage Install/Maint	564	6,000	1,000	(5,000)
Street Light Maint/Repair	-	200	200	-
Water Feature Maint	325	400	400	-
Total Property Expenses	26,174	31,711	41,923	10,212
Utility Expenses				
Internet - Security	-	949	700	(249)
Electric	2,366	2,600	2,800	200
Tel/Cell/Pager	1,589	1,033	-	(1,033)
Total Utility Expenses	3,955	4,582	2,800	(833)
Total Operating Expense	188,472	187,017	185,713	(355)
Operating Income (Loss)	36,967	75,677	124,393	47,768
Non-Operating Expenses				
Security Project - expenditures	119,714	35,000	-	(35,000)
Fence Repairs	14,946	8,534	2,500	(6,034)
Road Maint/Repair	75,470	-	-	-
Debt Service - Security Project Interest Expen:	604	3,770	4,030	260
Non-Operating Expenses	210,734	47,304	6,530	(40,774)
Fund Change - Cash Increase (Decrease)	(173,767)	28,372	117,863	88,542

Irrigation

Lakecliff on Lake Travis POA
Income Statement - Irrigation
2024 Annual Budget

	2022	Projected 2023	2024 Budget	Budget vs Projected
<u>Income</u>				
Irrigation System Revenue	76,382	97,000	90,000	(7,000)
Irrigation System - Set up fees	17,500	23,000	12,500	(10,500)
Total Income	93,882	120,000	102,500	(17,500)
<u>Expense</u>				
Meter Reading	4,624	5,367	6,200	833
Raw Water	64,549	86,700	74,000	(12,700)
Raw Water - Res. Water Facility	8,800	9,600	9,600	-
New Meters	3,970	4,368	2,500	(1,868)
Irrigation Install	-	19,357	6,000	(13,357)
Total Expense	81,943	125,392	98,300	(27,092)
<u>Non-Operating Expense</u>				
Irrigation - Repairs/Maintenance	4,811	15,153	4,200	(10,953)
Total Non-Operating Expenses	4,811	15,153	4,200	(10,953)
Total Expenses	86,754	140,545	102,500	(38,045)
Fund Change - Cash Increase (Decrease)	7,128	(20,545)	-	20,545

Development

Lakecliff on Lake Travis POA
Income Statement - Development
2024 Annual Budget

	2022	Projected 2023	2024 Budget	Budget vs Projected
<u>Income</u>				
Arch Review Fee	32,000	12,500	6,500	(6,000)
New Construction Mgmt Fee	32,000	15,000	20,500	5,500
Total Income	64,000	27,500	27,000	(500)
<u>Expense</u>				
Administrative Expenses				
Development Services	59,645	82,350	34,800	(47,550)
Total Expense	59,645	82,350	34,800	(47,550)
Fund Change - Cash Increase (Decrease)	4,355	(54,850)	(7,800)	47,050

Cottages

Lakecliff on Lake Travis POA
Income Statement - Cottages
2024 Annual Budget

	2022	Projected 2023	2024 Budget	Budget vs Projected
<u>Income</u>				
Cottage Landscape Maintenance Allocation	27,757	32,400	57,156	24,756
Cottage Landscape Seasonal Allocation	34,492	4,100	4,736	636
Set-up Fees	-	312	-	(312)
Sprinklers Repair Revenue - Cottages	867	1,500	2,000	500
Total Income	63,116	38,312	63,892	25,580
<u>Expense</u>				
Landscape-Cottage Recurring	40,383	43,200	57,156	13,956
Landscape-Seasonal	4,874	4,100	4,736	636
Landscape-Cottage Sprinkler Repairs	4,377	2,800	2,000	(800)
Total Expense	49,634	50,100	63,892	13,792
Fund Change - Cash Increase (Decrease)	13,482	(11,788)	-	11,788

POA Consolidated

Lakecliff on Lake Travis POA
Income Statement - Consolidated
2024 Annual Budget
Inflation

	2022	Projected 2023	2024 Budget	Budget vs Projected	Comments / Assumptions
			5%		
Income			\$ 1,468.00		
POA Income			199		
Assessments - Annual POA	202,805	241,128	289,196	48,068	20% increase; amount excludes two lot owners who have not paid their 2023 assessment and we have placed a lien on those lots
Lot Mowing Fee Allocation	20,697	16,600	16,600	-	
Interest Income	755	842	1,560	718	Loan fully funded
Gate Access Tags	225	775	1,250	475	40 tags
Late Fee	322	994	500	(494)	Tighter control over A/R Past Due accounts
AR Fee Income	635	2,355	1,000	(1,355)	Tighter control over A/R Past Due accounts
Total POA Income	225,439	262,694	310,106	47,412	
Cottages Income					
Landscape Maintenance	27,757	32,400	57,156	24,756	Maintaning base rate of \$200/month per cottage/villa plus sales tax
Landscape Seasonal Setup Fees	34,492	4,100	4,736	636	Two additional villas plus inflation adjustment
Sprinklers Repair-Reimb	-	312	-	(312)	
Total Cottages Income	63,116	38,312	63,892	25,580	
Development Income					
Arch Review Fee	32,000	12,500	6,500	(6,000)	
Construction Mgmt Fee	32,000	15,000	20,500	5,500	
Total Development Income	64,000	27,500	27,000	(500)	
Irrigation Income					
Revenue	76,382	97,000	90,000	(7,000)	
Irrigation System - Set up fees	17,500	23,000	12,500	(10,500)	5 new homes coming online
Total Irrigation Income	93,882	120,000	102,500	(17,500)	
Total Income	446,437	448,506	503,498	54,992	

POA Consolidated

Lakecliff on Lake Travis POA
Income Statement - Consolidated
2024 Annual Budget
Inflation

	2022	Projected 2023	2024 Budget	5% Budget vs Projected	Comments / Assumptions
Expense					
POA Admin Expenses					
Accounting	475	750	750	-	
Bank Charges	70	17	-	(17)	
Copies	2,043	2,000	2,000	-	
Admin-AR Fees	4,817	1,000	2,000	1,000	
Legal Expense	27,699	25,000	20,000	(5,000)	
Management Fees	13,713	14,125	14,800	675	Per contract
Meeting Expense	1,415	2,000	2,000	-	
Misc General Expense	72	7,140	-	(7,140)	Return of erroneous assessment charge
Postage/Delivery	569	800	840	40	Inflation adjustment
Social Events	2,177	2,500	2,500	-	
Website Maint	950	1,000	1,000	-	
Website Hosting	322	500	500	-	
Ins-D & O	-	1,841	1,900	59	Inflation adjustment
Ins-F&EC or Package	5,153	4,186	4,400	214	Inflation adjustment
Ins-Liability	774	-	-	-	
Taxes-Property	-	865	900	35	
Total POA Admin Expenses	60,249	63,724	53,590	(10,134)	
POA Landscape Expenses					
Landscape-Lot Mowing	16,600	16,600	16,600	-	
Landscape-Common Area Recurring	62,677	64,500	64,500	-	
Landscape-Supplies	2,808	2,900	3,100	200	Inflation adjustment
Landscape-Sprinklers	1,505	3,000	3,200	200	Inflation adjustment
Total POA Landscape Expenses	98,094	87,000	87,400	400	
POA Property Expenses					
Entry Gate Maintenance	12,410	1,500	1,500	-	
Gate Access Tags	-	9,831	915	(8,916)	50 new tags
Mailbox/Guard House Maint/Repair	1,488	1,500	2,000	500	
Landscape Lights	2,070	695	700	5	
Maint/Repair	6,210	6,318	3,600	(2,718)	
Security/Monitoring	3,107	5,268	31,608	26,340	Monitoring began in late 2023 (\$2,634/month)
Signage Install/Maint	564	6,000	1,000	(5,000)	Front gate signs in 2023
Street Light Maint/Repair	-	200	200	-	
Water Feature Maint	325	400	400	-	
Total POA Property Expenses	26,174	31,711	41,923	10,212	



POA Consolidated

Lakecliff on Lake Travis POA
Income Statement - Consolidated
2024 Annual Budget
Inflation

	2022	Projected 2023	2024 Budget	5% Budget vs Projected	Comments / Assumptions
POA Utility Expenses					
Internet - Security	-	949	700	(249)	Replaces Tel/Cell/Pager
Electric	2,366	2,600	2,800	200	Inflation adjustment
Tel/Cell/Pager	1,589	1,033	-	(1,033)	Replaced with Internet Security utility expense account
Total POA Utility Expenses	3,955	4,582	3,500	(1,082)	
Cottages Expense					
Landscape-Recurring	40,383	43,200	57,156	13,956	Includes recovering sales tax
Landscape-Cottage Seasonal	4,874	4,100	4,736	636	Two additional villas plus inflation adjustment
Landscape-Sprinkler Repairs	4,377	2,800	2,000	(800)	
Total Cottages Expense	49,634	50,100	63,892	13,792	
Development Expenses					
Development Services	59,645	82,350	34,800	(47,550)	
Total Development Expenses	59,645	82,350	34,800	(47,550)	
Irrigation					
Meter Reading	4,624	5,367	6,200	833	
Raw Water	64,549	86,700	74,000	(12,700)	
Raw Water - Water Facility	8,800	9,600	9,600	-	
New Meters	3,970	4,368	2,500	(1,868)	
Irrigation Install	-	19,357	6,000	(13,357)	
Total Irrigation	81,943	125,392	98,300	(27,092)	
Total Operating Expenses	379,694	444,859	383,405	(61,455)	
Operating Net Income (Loss)	66,743	3,647	120,093	116,446	
Non-Operating Expense					
Debt Service - Security Project Interest	604	3,770	4,030	260	Loan fully funded
Fence Repairs	14,946	8,534	2,500	(6,034)	
Irrigation - Repairs/Maintenance	4,811	15,153	4,200	(10,953)	\$350 per month
Road Maint & Repair	75,470	-	-	-	
Security Project - Expenses	119,714	35,000	-	(35,000)	Completed in 2023
Total Non-Operating Expense	215,545	62,457	10,730	(51,727)	
Fund Change	(148,802)	(58,811)	109,363	168,174	
Beginning Reserve Balance	250,530	101,728	42,917		
Fund Change	(148,802)	(58,811)	109,363		
Ending Reserve Balance	101,728	42,917	152,280		
Targeted Operating Reserve	126,565	111,215	95,851		
Non-Operating Reserve	-	-	56,429		

Upcoming Election
Board Position
Consolidated CCRs



Committee Updates

Community Engagement

Cottage and Villas

Architectural Control



Community Engagement Committee



Lakecliff
ON LAKE TRAVIS

Community Engagement Committee

The Mission of the Committee

Engage with the entire community to foster the positive and welcoming vision that is Lakecliff

- ✓ New signage at the Guard House installed on both gates!
- ✓ We have a New Directory!!!!
- ✓ Building the Lakecliff Brand every day!
- ✓ Updated information at the Mailboxes
- ✓ Multiple events that raised significant money for Charity
- ✓ Welcome New Neighbors



Community Engagement Committee

The Mission of the Committee

Engage with the entire community to foster the positive and welcoming vision that is Lakecliff

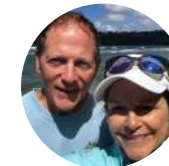
New POA Directory



DUANE & LISA ALLEN
2900 CLIFF OVERLOOK – LOT
DUANE'S EMAIL: dandallen94@gmail.com
DUANE'S CELL: 714-499-1638
LISA'S CELL: 714-553-5472
PREFERRED MAILING ADDRESS:
P.O. Box 27008, Anaheim, CA 92809

RICHARD & PAM ATKINS

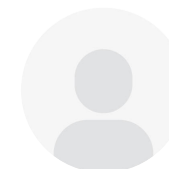
2923 CLIFF POINT – HOME
RICHARD'S EMAIL: richdatk@att.net
RICHARD'S CELL: 512-496-5949
PAM'S EMAIL: pampe254@gmail.com
PAM'S CELL: 512-496-1395



RON & SARIKA BATRA
25641 KAHALA SUNSET COURT – LOT
RON'S EMAIL: ronbatra@gmail.com
RON'S CELL: 512-774-7711
SARIKA'S EMAIL: sarikabatra02@yahoo.com
SARIKA'S CELL: 512-423-0379
PREFERRED MAILING ADDRESS:
2520 Shire Ridge Drive, Austin, TX 78732

RANDY BEAMAN & SHELLEY ESTES

25715 CLIFF CIRCLE – HOME
RANDY'S EMAIL: randy@capellatx.com
RANDY'S CELL: 512-461-0851
SHELLEY'S EMAIL: shelley.estes@siemens.com
SHELLEY'S CELL: 512-426-3795



Cottage and Villa Committee



Cottage and Villa Committee

The Mission of the Committee

Create a Voice for the Cottage and Villa Community to enable the POA Board to listen to suggestions and concerns and work towards ensuring the highest quality of life for these owners

Good afternoon to you Lakecliff Cottage and Villa homeowners, and please accept this update, as a "friendly reminder", to adhere to the rules provided by the Lakecliff POA, and CCR's, that make Lakecliff On Lake Travis, the wonderful community we have grown to love and be proud of. And what an improvement in "eye appeal" we have seen in the Cottage and Villa area on Kahala Sunset Drive during the past 3 years. There is one area that still needs improvement and maybe more clarification, where I have recently had several complaints about golf carts still being parked on the grass and landscape areas of our cottages, (mostly by guests and rental occupants).

As a reminder, when the golf carts and trailers are in use, they must be parked on "hard surface streets or driveways", and when not in use, must be hidden from view, parked in our garages or garage space, if we do not have a garage.

On September 14, 15, and 16, 2023, I saw 2 golf carts parked in the middle of the yard of one of the cottages and another golf cart was parked in the flower bed of another cottage. 1 months ago, at our Lakecliff POA Quarterly Meeting, held on November 2, 2022, my Cottage and Villa Committee Report spoke to the issue of WHERE TO and WHERE NOT TO park our golf carts and trailers, using the authority of Lakecliff CCR 2.3 (r), listed below.

For the cottages that do not have garages, all cottages have "garage space with walls and a roof overhang" on the back patio area that we are using for "garage space" to park our golfcarts. So please, lets not park our golf carts on the grass, in flower beds or any landscaped areas, when not in use. If you have any questions or observations, please contact me at your convenience.

Thanks.

CCR's 2.3(r)

No articles deemed to be unsightly by the ACC shall be permitted to remain on any Lot so as to be visible from adjoining property or from public or private thoroughfares. Without limiting the generality of the foregoing: trailers, graders, trucks (other than pick-ups), wagons, buses, motorcycles, motor scooters, and garden maintenance equipment shall be kept at all times except when in actual use, in enclosed structures or screened from view and no repair or maintenance work shall be done on any of the foregoing, or any automobile (other than minor emergency repairs) except in enclosed garages or other structures. Each single family residence structure constructed in the Subdivision shall have sufficient garage space, as approved by the ACC shall not keep more than two (2) automobiles in such a manner as to be visible from any other Lot.

Architectural Control Committee



ACC

New Construction Continuing to Moderate

- 6 Houses/Villas currently under construction
- 3 Houses/Villas will be actively under construction on 1/1/2024
- 2 new house starts being discussed for late 2023/early 2024

Specs homes/villas sales activity

- 9 Specs for sale (5 Houses and 3 Villas)
- 4 sold in last 3 months (3 Villas and 1 House)

Other ACC Activity

- Architectural Rules Document update planned
- Villa construction continuing

Homeowner's Forum



Adjourn

