



Loon Bay Property Owners Association

**P O Box 5275
Mabank, TX 75147**

www.loonbaypoa.org

To: Members of the Loon Bay Board of Directors
From: Brynja Burns, Secretary
Subject: Minutes of the Board of Directors Meeting held September 26, 2024
Date: September 26, 2024

President, Richard Siemens, called the meeting to order at 17:42 pm at 600 W Gun Barrel Ln, Gun Barrel City, Texas. A quorum was present. This meeting is a regularly scheduled monthly Board of Directors meeting. The pledge of allegiance was recited, and the meeting began with an invocation.

Board Members present were as follows:

President: Richard Siemens

Vice President: Jakki Knepper

Treasurer: LaToya Harris

Secretary: Brynja Burns

Board Member at Large: Alfred Hargitai

Board Member at Large: Peter Muller

Guests present were Gary Lerew, and Derek and Chelsea Purdy.

Approval of Previous Meeting Minutes: Peter Muller made a motion to approve the previous meeting's minutes as written; Jakki Knepper seconded. All were in favor, and the motion passed.

Public Comment: Derek Purdy spoke. They moved into the neighborhood nine months ago and noticed that some neighbors on Westview, Sunset, and Loon Bay Drive don't maintain their properties. Derek has volunteered his time to assist residents cleaning up but has not had any takers. Trash cans are being left in the street, and trash gets blown everywhere, and he is tired of picking it up. He wants to know what the POA policy is regarding this issue. Also, he has noticed people breaking into vacant properties, and he has had to file police reports regarding the homeless population. He also wants to lodge a complaint that the CR Event Center has events late into the night, and music from that venue blares into their house long after quiet hours.

Peter Muller addressed his questions and said there is no language in our Bylaws regarding disturbances, zoning, junk cars, or noise coming from the Event Center, and that they need to file their complaints with the City and local law enforcement and keep pressing them to take action.

Gary said that he is a past member of the city council, and suggested Mr. Purdy go to www.SeeClickFix.com to report all these things to the City, and that may be helpful. Noise complaints, junk cars, etc., must be submitted to the City, and they will take care of those issues.

Budget Report: LaToya said she and Gary have been working with Jim DeCuir and the CPA to figure out our bad debts, and she explained the totals on the Statement of Assets, Liabilities & Equity that she handed out. LaToya, Peter, and Gary have been comparing everyone on the list to the Henderson County CAD to determine if we have correct owner information for the various lots. All that information has been documented on a spreadsheet that LaToya is going through and updating her files based on things they have discovered.

Gary said we need to go through and figure out which lots were vacant but now have houses on them so we can be charging the owners the correct amounts of dues. LaToya can send out invoices mid-year for those new residences. Brynja made a motion that invoices be sent out now as opposed to waiting until the end of the year. Jakki seconded. All were in favor, and the motion passed.

Regarding past dues, Richard suggested we send a final letter to those owners, and they can work with the board and come up with a payment plan or, if the owner has a good reason why the dues were not paid, we can, as a board, reduce those amounts and get something rather than nothing, and they can continue to pay the dues going forward.

The POA has not filed any liens on properties in a long time, and we need to catch up on that. Right now, lots are selling between \$12,000 and \$20,000, and if they owe most all of that in back dues, there's no point in filing a lot of liens because nobody will want to buy the properties. Gary said that even the most past due amount doesn't come close to \$15,000. Richard suggested we reach out to those owners and start the communication process to address the arrears. Gary suggested we come up with a payment plan for the board to adopt or modify as we see fit that is consistent for every property owner. Richard will contact our lawyer to find out whether or not we are a non-profit.

In order to file a lien, Henderson County charges a \$40 fee, so we need to keep in mind how much money we're going after to make it worth the effort. And liens need to be filed on the property, not the owner, so the lien follows the land. Gary suggested liens be based on a dollar amount and not how far past dues are.

Gary called the County Clerk's office regarding liens. The POA will need to speak to a lawyer about completing the forms, and we think sending a registered/certified letter is the way to start the process. The cost of filing a lien is \$25 for the first page, then \$4 for each additional page (per lot). Attorney fees would be extra.

Gary and LaToya have been going through Henderson County's records and comparing it to LaToya's records in QuickBooks and updating addresses and owner information. Gary said there are around five development companies that own multiple lots, but they are generally keeping their dues current. Richard asked that the Finance Committee report back to the board with the results of the comparison. The POA has the authority to foreclose on a property if the dues are not paid. Gary said that is a little extreme, but we can use that as an "arm twister" to convince people to pay their dues. Richard will ask the lawyer about that issue.

Brynja will start including LaToya when sending out monthly board minutes so we can ensure that no one board member instructs LaToya to do, not do, or cease doing something without the knowledge of the rest of the board members.

Before the board can place a lien on any property, the lawyer needs us to agree with the language in the “Policy for Implementation of Property Leins” [sic] that he provided.

Gary recommends that the board draft an email to send out to everyone for whom we have email addresses that will explain the automated payment process and giving them the options of how to pay. Some owners want to receive a paper invoice, others like to pay online. Brynja can send out communications to everyone for whom she has email addresses notifying them that we want to make them aware of the different options to pay their dues and that they can choose to use one of the various options.

Committee Reports:

Security - Nobody was present, so there was no report. Peter Muller will contact Derek Purdy and ask him if he would like to become a member of the Security Committee.

Welcome - Nobody was present, so there was no report. Brynja said she has not received notification from LaToya or any title companies that any new residents have moved into the community.

Events - Nobody was present, so there was no report.

Finance/Legal – LaToya Harris discussed the current financial report and provided everyone with copies of the Loon Bay POA Statement of Assets, Liabilities & Equity as well as copies of the A/R Aging Summary as of August 31, 2024. Both are attached.

Parks - Nobody was present, so there was no report. Peter Muller will check with Monty Jones to see if he has contracted with anyone to do the repairs on the South Park seawall. Monty has been talking to Cedar Creek Marine, who wants to wait for the lake levels to lower before beginning any work. Monty said he would call again to make sure we are on their schedule and maintain the price from the quote they previously gave us.

Communications - Nobody was present, so there was no report. It was discussed that we want to make every meeting available via ZOOM if possible.

Board Actions Since Last Meeting

Old Business: Sale of a portion of North Park. Richard has not heard anything. Peter said that Monty told him he spoke to Randy Teague last week at Fig’s Backyard. Randy said they were ready to move forward and sign a contract. Monty said Randy seemed to be okay with the POA’s list of requirements. Randy and Richard need to set up a meeting with the Board once we have received an offer from the City of Mabank. During the last conversation he had with Randy Teague, the City of Mabank may begin construction around the first of the year. Gary said they should probably own the property before beginning any construction. Richard will call Monty Jones to find out where we are with negotiations and will send an email to Brynja, and Brynja will distribute that communication to the rest of the board.


Streetlights: Gary said we are being charged for ten (10) streetlights, but the Oncor website shows only seven (7). The City of Gun Barrel will need to request new streetlights. Gary called the Gun Barrel City Manager, Angie Smith, and asked what the is process to do this. Angie said she will research it, but that was before Labor Day, and Gary has not heard anything else. Gary also left Angie a voicemail asking her to call him and set up a meeting with himself and Brynja but has not heard back from her. Brynja has volunteered to be the liaison with the City, and Brynja and Gary will go to the City next month to get to the bottom of the street light issue. Richard would like to ask the membership where they would want additional streetlights. Residents need to know that there is a cost involved per streetlight, and that we are limited as to the number of lights. When people ask, "What do I get for my dues," streetlights is one of the benefits we can tell them they get.

Gun Barrel City recently broke ground on a new Civic Center, and Brynja and Gary will talk to the City about asking them to allow us to have our semi-annual meetings there for free.

The next standard monthly board meeting will be held October 24, 2024.

Meeting adjourned at 19:12 pm.

I certify that the foregoing is a true and correct copy of the minutes approved by the Board of Directors.



Brynja Burns, Secretary

October 24, 2024

Date

FINANCIAL STATEMENTS

Loon Bay Property Owner's Association, Inc.
For the period ended August 31, 2024



Prepared by
L&M Associates Co, LLC

Prepared on
September 26, 2024

UNAUDITED

Statement of Assets, Liabilities & Equity

As of August 31, 2024

	Total	
	As of Aug 31, 2024	As of Aug 31, 2023 (PY)
ASSETS		
Current Assets		
Bank Accounts		
Operating Acct #6208	24,706.72	9,765.03
Park Reserve #5675	29,986.10	30,835.07
Petty Cash	100.00	100.00
Savings Acct #0288	49,580.72	49,237.36
Total Bank Accounts	104,373.54	89,937.46
Accounts Receivable		
Accounts Receivable	21,873.40	0.00
Allowance for Doubtful Debt	-14,088.60	-125,000.00
Total Accounts Receivable	7,784.80	-125,000.00
Total Accounts Receivable	7,784.80	-125,000.00
Other Current Assets		
Undeposited Funds	538.00	-50.00
Total Other Current Assets	538.00	-50.00
Total Current Assets	112,696.34	-35,112.54
Fixed Assets		
Accumulated Depreciation	-86,695.49	-105,412.77
Community Property		
North Park 1	90,004.87	90,004.87
North Park 2	0.00	0.00
North Park Ramp Concrete	0.00	0.00
Other Common Area Assets	3,651.75	3,651.75
Picnic Tables	5,600.00	5,600.00
South Park	41,084.48	80,211.48
Total Community Property	140,341.10	179,468.10
Computers	0.00	0.00
Total Fixed Assets	53,645.61	74,055.33
TOTAL ASSETS	\$166,341.95	\$38,942.79
LIABILITIES AND EQUITY		
Liabilities		
Total Liabilities		
Equity		
Opening Balance Equity	98,191.85	98,191.85
Unrestricted Net Assets	58,367.80	-71,754.32
Net Income	9,782.30	12,505.26
Total Equity	166,341.95	38,942.79

Loon Bay Property Owner's Association, Inc.

	Total	
	As of Aug 31, 2024	As of Aug 31, 2023 (PY)
TOTAL LIABILITIES AND EQUITY	\$166,341.95	\$38,942.79

Statement of Revenue & Expenses

August 2024

	Total	
	Aug 2024	Jan - Aug, 2024 (YTD)
INCOME		
Revenues- Dues		
Current Year	462.00	43,704.54
Prior Year	0.00	250.00
Total Revenues- Dues	462.00	43,954.54
Revenues- Other		
Late Fees	90.00	2,825.11
Lien Fees	0.00	40.00
Resale Certificate	0.00	1,800.00
Transfer Fees	0.00	430.95
Total Revenues- Other	90.00	5,096.06
Services		300.00
Unapplied Cash Payment Income		-560.54
Total Income	552.00	48,790.06
GROSS PROFIT	552.00	48,790.06
EXPENSES		
Administrative Expenses		
Membership Meetings		
Meeting Room Rental		324.75
Picnic, Meeting, etc-Supplies		1,548.00
Total Membership Meetings		1,872.75
Office Expenses		216.00
License, Dues, Fees		100.00
Office Supplies		350.00
Subscriptions	292.46	2,211.83
Total Office Expenses	292.46	2,877.83
Professional Fees		
Accounting	500.00	4,500.00
Legal		825.00
Total Professional Fees	500.00	5,325.00
Taxes - Property		414.78
Total Administrative Expenses	792.46	10,490.36
Depreciation and Amortization	912.00	7,296.00
Online Payment Fees	20.82	615.57
Operational Expenses		
Park Repairs and Maintenance		15,248.98
Repairs and Maintenance		

Loon Bay Property Owner's Association, Inc.

		Total
	Aug 2024	Jan - Aug, 2024 (YTD)
Mowing	335.58	1,374.78
Total Repairs and Maintenance	335.58	1,374.78
Utilities		
Electricity	386.16	3,903.98
Trash Service		345.06
Total Utilities	386.16	4,249.04
Total Operational Expenses	721.74	20,872.80
Total Expenses	2,447.02	39,274.73
NET OPERATING INCOME	-1,895.02	9,515.33
OTHER INCOME		
Interest		266.97
Total Other Income	0.00	266.97
NET OTHER INCOME	0.00	266.97
NET INCOME	\$ -1,895.02	\$9,782.30

Loon Bay POA
A/R Aging Summary
As of August 31, 2024

	Current	1 - 365	366 - 730	731 and over	Total
Alexander, Molina		166.00			166.00
Anthony, Hunter Young		166.00			166.00
Autum II, Danny & Teresa		262.00			262.00
Blais, Richard & Diane Howell (DO NOT MAIL)		166.00			166.00
Blessing, Rob & Martha		208.00			208.00
Boothe, James Life Estate		190.20			190.20
Build Up Remodeling, LLC		166.00			166.00
Buriak, Mary Theresa		136.00			136.00
Burt, Lezlee		166.00			166.00
Capetillo, Jesse & Santa		208.00			208.00
Carter, Maxwell		166.00			166.00
Castro, Cinthya		166.00			166.00
Castro, Daniel R. & Rose		350.00			350.00
Chowdhury, Shazzadul & Sayma		156.00			156.00
Dinnell, Cory P.		72.00			72.00
Fleischman III, Jimmy & Alice		38.00			38.00
Gagnon, Maribell C.		166.00			166.00
Gonzalez, Robert & Bettie		1.00			1.00
GR Homes LLC		136.00			136.00
Guillermo Ruiz & CLCMC Investments		114.00			114.00
Hanna, Randall		166.00			166.00
Hernandez, Tony & Velez		116.00			116.00
Horton, James & Kristy		166.00			166.00
Hunstable, Shawna L		-20.00			-20.00
Irby, Joy Parker		72.00			72.00
Jackson, William.1		166.00			166.00
Jimenez, Donjuan & Angelica		114.00			114.00
Johnson, Cassondra & Brandon		166.00			166.00
Jonah Ventures LLC		152.40			152.40
Jordan, Mary E		72.00			72.00
KA GBC Properties LLC		156.00			156.00
Kuczmanski, Lidia A		6.00			6.00
Laarits II, Frank Edward *W/O		72.00			72.00
Laarits, Frank E *W/O		72.00			72.00
Laarits, Karen		166.00			166.00
Lawrence, Cody		166.00			166.00
Loon Bay LLC series of Rocking Horse Retreat		150.00	30.00	30.00	210.00
Lopez, Aimee G. & Frederick		302.00			302.00
Lopez, Antonio		208.00			208.00

Massie, Kerri	141.00		141.00
Mauch, Catherine Eudora Estate	-150.00		-150.00
McKinley, John & Shirey	376.00		376.00
Meyer, Ron	166.00		166.00
Michel, June		-28.00	-28.00
Miguel, Deanna M & Joe S	166.00		166.00
Miller, Benny & Stepahnie McSpadden	166.00	80.00	246.00
Mills, Teresa	6.00		6.00
Morris, Jerry	166.00		166.00
Morris, Keith & Elizabeth	166.00		166.00
Palmer, Steven & Erica	166.00		166.00
Perez, Daniel.2	156.00		156.00
Pierson, Daylon & Alizabeth	166.00		166.00
Prater, Mathew	250.00		250.00
Pugh, Thomas	136.00		136.00
R4U Ventures LLC	350.00		350.00
RCGA LLC.23	72.00		72.00
Robertson, Patricia	208.00		208.00
Rodriguez, Nicholas	166.00		166.00
Rodriquez, Deisvy Alexy Hernandez	72.00		72.00
Ruiz, Marcel L	166.00		166.00
Salazar, Melisa	166.00		166.00
Salinas, Eduardo	72.00		72.00
Stairs, Brandon M & Shellie	208.00		208.00
Steed, John David	208.00		208.00
Strickland, Ronald & Jody	166.00		166.00
The Vincent and Tracy D'Alanno Trust	166.00		166.00
Trevino, Gustavo	136.00		136.00
Velazco, Arnulfo Canela	250.00		250.00
Vidales Investments, LLC	114.00		114.00
Vines, Jason	166.00		166.00
Whitaker, Melinda	7.20		7.20
White, Eddy Ray	72.00		72.00
Yarboro, Jimmy D & Carol	152.40		152.40
Young, Charles & Joyce Estate	166.00		166.00
Zapata-Gamez, Armando	166.00		166.00
ZC2 A Better Stay Capital, LLC	166.00	160.00	326.00
ZC2 Akhtar, Mohammad and Zohara Khanam		30.00	30.00
ZC2 Anderson, Tyler	166.00	130.00	160.00
ZC2 Biggs, Elizabeth A	166.00	160.00	326.00
ZC2 BPLC Holdings LLC	136.00	160.00	296.00
ZC2 Caracena, Ricardo	166.00	170.00	336.00
ZC2 Chicas, Jose Fabio Benitez	166.00	160.00	326.00
ZC2 Chowdhury, Sayma & Janat			30.00
ZC2 Chowdhury, Scazzadul & Sayma		30.00	30.00

ZC2 Epperson, Robbie & Valerie	166.00	150.00		316.00	
ZC2 Garcia, Luis Fernando	166.00		10.00	176.00	
ZC2 Hammond, William K	166.00	160.00		326.00	
ZC2 Harrod, Patti	208.00	160.00		368.00	
ZC2 Hash, Gary D		160.00		160.00	
ZC2 Hernandez, Evangelina Vasquez	72.00	160.00		232.00	
ZC2 Hilgendorf, Ryan & Tracy	208.00	40.00		248.00	
ZC2 Holzwasser, Laura	166.00	160.00		326.00	
ZC2 Hyatt, Patricia R	166.00	130.00		296.00	
ZC2 IBEX Masonry LLC	72.00	160.00		232.00	
ZC2 IBEX Masonry LLC.2	72.00	160.00		232.00	
ZC2 Islam, MD Ruhunul and Jannat Ara	160.00	224.00		384.00	
ZC2 Islam, Mohammed & Shahidul	548.00	190.00		738.00	
ZC2 Khokon, Mohammad	72.00	40.00		112.00	
ZC2 Langfeldt, Mark	166.00	160.00		326.00	
ZC2 Luke, Brandon	166.00	160.00		326.00	
ZC2 McCoy, Desiree	166.00	160.00		326.00	
ZC2 Mohler Kelly	302.00	290.00		592.00	
ZC2 Monzon, Osvaldo Cesar Espinosa	136.00	160.00		296.00	
ZC2 Muniz & Hernandez LLC	114.00	200.00		314.00	
ZC2 Muniz & Hernandez LLC.2	72.00	160.00		232.00	
ZC2 Muniz & Hernandez LLC.3	166.00	130.00	30.00	326.00	
ZC2 Newman, Julie E	166.00	160.00		326.00	
ZC2 RCGA LLC		160.00		160.00	
ZC2 RCGA LLC.22	72.00	30.00		102.00	
ZC2 Robles-Sarabie, Benito			130.00	130.00	
ZC2 Stellar Value Properties	114.00	160.00		274.00	
ZC2 Suarez, Belinda Garcia	42.00		80.00	122.00	
ZC2 Ullah, MD Amin	166.00	30.00	30.00	226.00	
ZC2 Warmoth, Stephanie	220.00	50.00		270.00	
ZC2 Yanez, Javier	166.00	160.00		326.00	
TOTAL	\$ 0.00	\$ 16,436.20	\$ 5,066.00	\$ 580.00	\$ 22,082.20

Thursday, Sep 26, 2024 01:03:58 PM GMT-7