



# CANYON SPRINGS RESORT PROPERTY OWNERS' ASSOCIATION NEWSLETTER

April 2011

## Your Current Board

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## Now is the time to act responsibly to help our Property Owners' Association!

Your Canyon Springs Resort Property Owners' Association is a valuable asset to your investment at Canyon Lake. We offer one of the largest neighborhood parks in the Canyon Lake area, we maintain a clubhouse, playground, and swimming pool, we monitor new construction and renovations for code compliance, and we help resolve neighborhood issues. Your Association also helped get speed limit signs installed, calls for brush removal, publishes an occasional newsletter, holds regular meetings, and welcomes new residents. In short, we make our neighborhood a better place to live – a place we all call home (or a home away from home!). And we do all this with volunteers – just the people who live here working together to make Canyon Springs Resort a better neighborhood.

Now we need everyone's help to keep our Association going. The \$18 annual Property Owners assessment may have covered the costs of the Association in the 1960s but that same amount would be over \$120 in today's dollars. We simply cannot ignore our finances if we want to have the same level of services.

What to do? We could all vote to raise our Association dues but your board thinks there is another way: 1) encourage people to voluntarily give an additional donation each year, and 2) ask members to approve a modest (up to \$50/year) special assessment for capital expenses (like a new roof on the clubhouse or a fence around the pool). We will be voting at our annual meeting on May 21<sup>st</sup>, at 7 pm in the Clubhouse, to amend our Articles of Incorporation to do just that (along with several other changes – see below).

Because our Annual Meeting requires 10% of our members to be present (or to fill out a proxy), we need at least 60 people to attend on Saturday, May 21, at 7 pm! So come join us for fun, fellowship, and refreshments as we elect a new board and discuss our finances (and, we hope, vote to amend our Articles).

### Explanation of Amendments to Articles of Incorporation

(Please see attachments to this newsletter for actual wording)

**Title:** Adds the word "Amended" to the Articles

**Articles 1, 2, 3, 5, 8, 11, 15:** No text changes (some Articles are renumbered)

**Articles 7, 10, 14:** Eliminate from Articles of Incorporation and move to Bylaws

**Article 4:** Small wording clarifications

**Article 6:** Reinstates the Initial Registered Agent and Registered Office address

**Article 9:** Changes number of Directors from 9 to 7 with two-year staggered terms

**Article 12:** Clarifies and defines right to vote as limited to "members in good standing"

**Article 13:** Adds the date of these amendments to the Articles

**New Article:** This new Article will allow the Association to create a special assessment, (limited to \$50.00 dollars maximum the first year, with up to a \$2 annual increase), for capital expenses associated with the neighborhood common property.

*Please note: These changes would create 13 Articles instead of the current 15 Articles.*

## INCOME/EXPENSE STATEMENT 2011

December 1, 2010 through March 31, 2011

### *Income*

Assessments	4,967.70
Donations	3,383.68
Late Fees	1,455.00
Rentals Clubhouse/Pool	400.00
Other Income	1,105.06
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Total	11,311.44

### *Expenses*

Clubhouse	175.00
Insurance	632.00
Newsletter/Office Expense	550.38
Pool Expense	0.00
Professional Fees	1,891.76
Taxes and Other Expenses	633.83
Utilities	1,163.20
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Total	5,046.17

Current Available 6,265.27

We started the year with a operating cash balance of \$1,851.45.

Our average Monthly Expenses last year was \$1,700. During summer months pool operating expenses and utilities will be approximately \$6,500.

This brings our estimated budget for 2011 to \$13,300.00. We do not have the funds currently to meet our 2011 budget.

If you have not paid your dues, please do so as soon as possible.

And if you gave an extra donation this year along with your \$18 regular assessment – THANK YOU, THANK YOU!!!



### **Quest Construction**

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## FROM THE PRESIDENT

Dear Association Members,

*There is a financial report to the left for you to review. We must raise more revenue for our Association if it is to survive. This is a critical time for our Association and now is the time to act. We will be voting on Amended Articles of Incorporation at our Annual Meeting and we need your vote. Please be ready to vote in person or by proxy to support our Association.*

*Unfortunately, the \$18 yearly dues do not cover the costs of our Association. We need to act now to make changes this year so we can survive into the future.*

*Also, without volunteers, there would be no pool maintenance and no maintenance to the common grounds. There is a workday each month for volunteers to help maintain the grounds – please volunteer for these workdays or any other time!*

*The monthly Association meetings are all about you! Please attend-- they are held every second Tuesday at 7p.m. at the Clubhouse.*

*Sincerely, Ward Kelsey*

### **\*\* ANNUAL MEETING NOTICE \*\***

The CSRPOA Annual Meeting will be held on the third Saturday in May (May 21) at 7 pm in the Clubhouse – mark your calendars!

### Advertising

**Bless This Mess**  
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**Peggy Kelsey**  
Owner

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