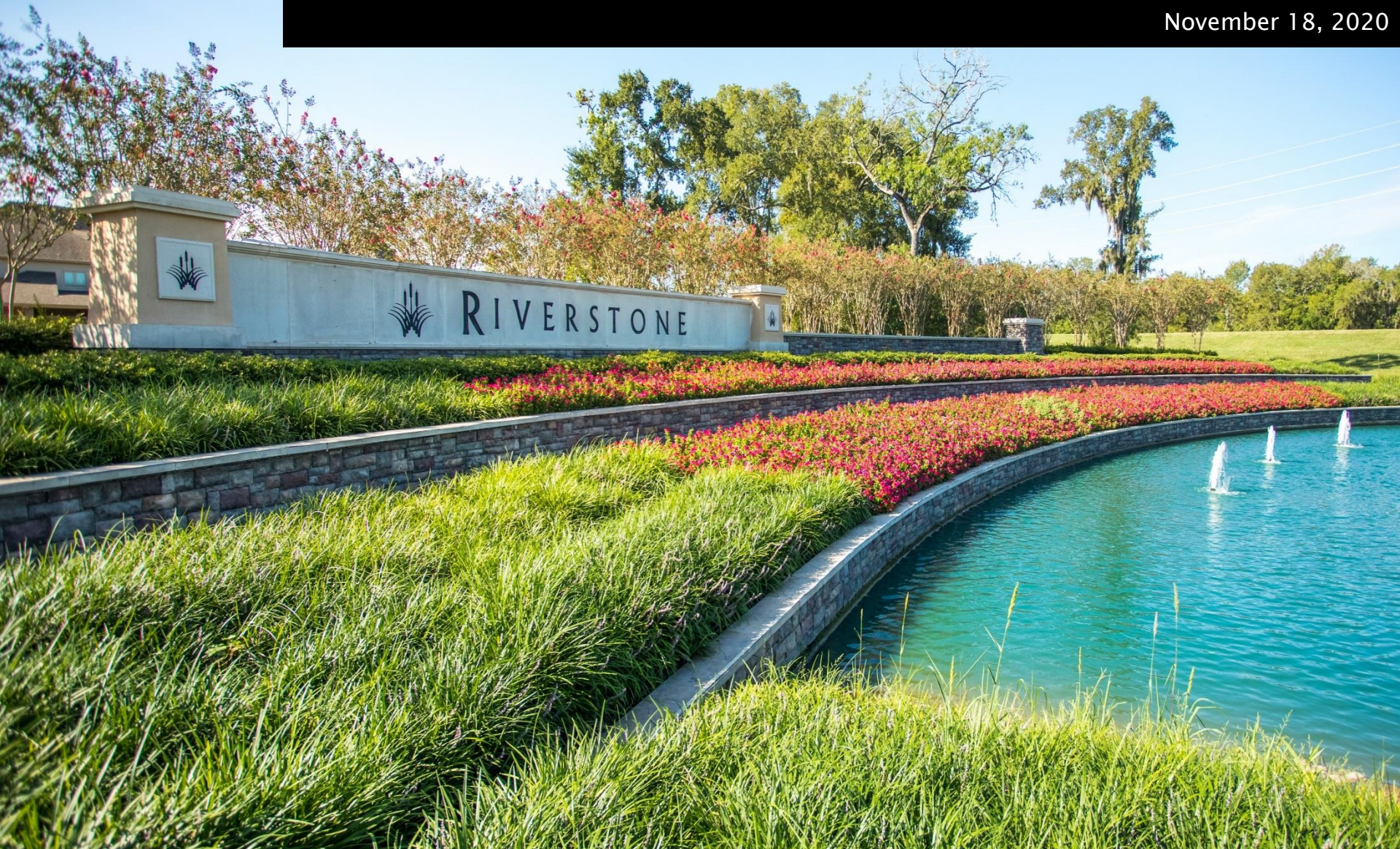




RIVERSTONE

# Annual Homeowner Meeting

November 18, 2020



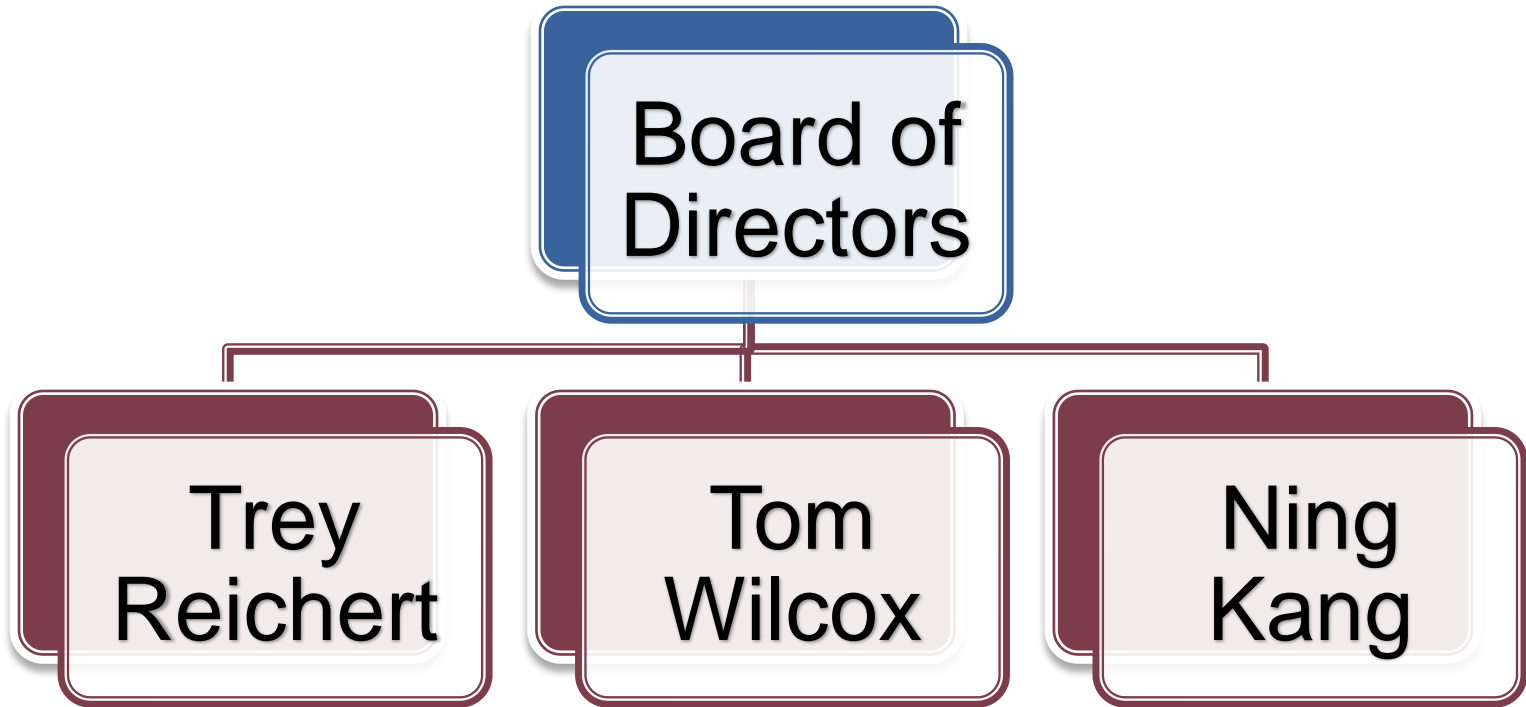
# 2020 RSHOA Annual Meeting

## Agenda

- ❖ Call to Order, Welcome, & Introductions
- ❖ Approve 2019 Annual Meeting Minutes
- ❖ Developer Update
- ❖ Riverstone Homeowners Association, Inc. Overview
- ❖ Present Approved 2021 Assessments and Budget
- ❖ Questions & Answers



# Riverstone Homeowners Association



# **DEVELOPMENT UPDATE**

**Trey Reichert**

**Vice President and General Manager  
Riverstone by Johnson Development Corp.**

**And**

**President  
Riverstone HOA**

# 247 new home sales opportunities remaining

*As of 11/17/2020*



## Residential Data as of 11/17/2020

|  |               |
|--|---------------|
| <b>Platted lots:</b>                       | <b>6,329</b>  |
| <b>Future lots:</b>                        | <b>122</b>    |
| <b>Total lots planned in Riverstone:</b>   | <b>6,451</b>  |
| <b>Total new home sales:</b>               | <b>6,204</b>  |
| <b>Total occupied homes:</b>               | <b>6,180</b>  |
| <b>Average sales price for 2020 sales:</b> | <b>\$686K</b> |
|  | (161 sales)   |





**AVALON AT  
RIVERSTONE**

**Photo taken  
10/14/2020**



# AVALON AT RIVERSTONE

Hagerston Road tract

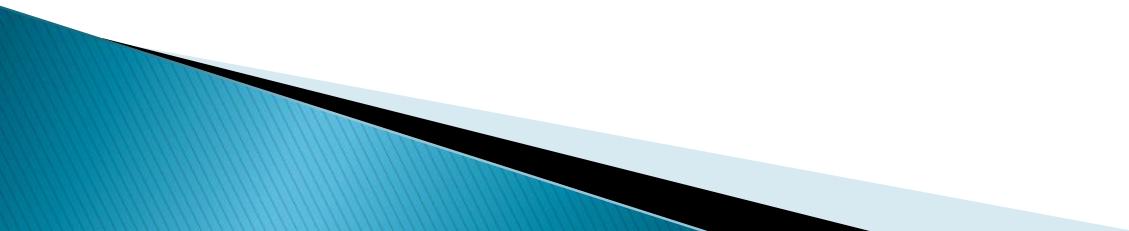
HAGERSON  
ROAD

Photo taken  
11/16/2020

**46 reported sales**  
*(as of 11/17/2020)*  
**Average Sales Price:**  
**\$570,458**  
**Average SF: 3,609**  
**Average \$/SF: \$159.51**



# **COMMERCIAL DEVELOPMENT**





Rivergate

CROSSLAKES  
BLVD

RIVERSTONE  
BLVD

Photo taken  
11/16/2020



Remaining unsold tracts

CABRERA  
ROAD

Photo taken  
11/16/2020

**Grand  
Living**

**CABRERA  
ROAD**

**LJ  
PKWY**

**Photo taken  
11/16/2020**





## Coming soon! Grand Living at Riverstone

4828 LJ Parkway  
Sugar Land, Texas 77479

Experience unique *Independent Living, Assisted Living and Memory Care Services* with Grand Living at Riverstone.

- Reside in comfortable residences that range from studios to two bedrooms with a den, equipped with useful features and amenities.
- Kick back in our library and Grand Lounge, find peace in our chapel and meditation center, explore the gardens, keep up with your musical hobbies in our piano and instrumental practice rooms, and get hands-on with your furry friends in the pet grooming center.
- Choose from a wealth of dining options, including casual or formal dining, private dining, a bistro, and a club room.
- Take in a theatrical, musical, or learning program at our well-equipped Forum Performance Theater.
- Relax in our wellness center and spa, where you'll find an exercise studio, outdoor pool, medical offices, and even a full-service salon.

When you or your loved one reside at Grand Living at Riverstone, you'll be treated like family.

Stay tuned for updates and construction progress!





Noble 7

UNIV  
BLVD

LJ  
PKWY

Photo taken  
11/16/2020



UNIV  
BLVD

Marcel  
District

LJ  
PKWY

Photo taken  
11/16/2020

**Arista**  
Age-Restricted  
Rental



Photo taken  
11/16/2020





UNIV  
BLVD

West  
Avalon

W. AVALON DR

Photo taken  
11/16/2020

# **Riverstone Homeowners Association**

## **Overview**

**Jaime Villegas**  
General Manager

# Jaime Villegas General Manager

## Community

### Relations

Ashley Bodungen  
Community Relations  
Supervisor

Danelle Andel  
Front Desk Administrator

### Operations

Julie Kveton  
Operations Manager

Randi Miller  
Operations Coordinator

Jeff Gajewsky  
Maintenance Coordinator

Miguel Castro  
Maintenance

## Finance

Felecia Alexander  
Finance Manager

Shannon Koorie  
Accounts  
Receivable Coordinator

## Compliance

Sean Parker  
Compliance Manager

Mirisa Hercules  
Compliance Assistant

David Ippoliti  
Compliance Coordinator

Cristina Saucedo  
Compliance Coordinator

## Lifestyle

Laura Rosilez  
Director of Fun

Manny Villatoro  
Lifestyle Coordinator

## Fitness & Tennis

Blake Crawford  
Fitness Director

Giorgio Botto  
Tennis Pro

Wayne Rollock  
Assistant Tennis Pro

# Riverstone Homeowners Association Staff



# Riverstone Homeowners Association

## Board of Directors

- Policy Making
- Long-term Vision

## Management/Overview

- Work Toward Achieving Board Vision
- Serve our Residents
- Implement Policies
- Maintain Common Areas and Assets
- Providing Community Events
- Enforce Deed Restrictions

## Volunteers

- Resident Committees
  - Landscape Committee
  - Architectural Review Committee
  - Hearing Advisory Committee
  - Foundation Committee

# 2020: A Year of Change

- ▶ Executive Orders
  - Closing of Facilities
  - Essential & Virtual Services
- ▶ Facilities Reopening Plan
  - Safety Protocols
  - Meet CDC and State Guidelines
- ▶ Ongoing Safety & Maintenance
  - Sanitization & Safety Equipment
- ▶ Operational Changes
  - Events
  - Facilities



# 2020 COVID Financial Impact

|  |    |               |
|--|----|---------------|
| Additional Cleaning/Supplies                   | \$ | 3,736         |
| Signage/Rules/Equipment                        | \$ | 3,926         |
| Office Staff Administrative Equipment/Supplies | \$ | 4,744         |
| Communication/Software                         | \$ | 726           |
| Loss of Revenue on Ballroom Rentals            | \$ | 17,000        |
|  | \$ | <u>30,131</u> |

- \* Riverstone Pools opened June 15<sup>th</sup>, 4 weeks later than planned. However, the season was extended by 4 weeks to October 4<sup>th</sup>, resulting in no additional savings.
- \* While the Fitness Center was closed, staff continued to offer free online fitness classes and other virtual activities.
- \* Lifestyle Events are paid for by the Riverstone Foundation, not through HOA Assessments.

# 2020 Compliance Department

## Architectural Modifications

### 688 Applications Reviewed

#### Types of Applications Reviewed:

- Basketball Goal
- Swimming Pool/Spa
- Landscaping
- Solar Panels/Screens/Film
- Outdoor Kitchen
- Patio Cover
- Storage Shed
- Patio Extension
- Generators

## Deed Restriction Violations

### 1994 Total Violations Letters Sent To 1373 Houses

#### Top Violations

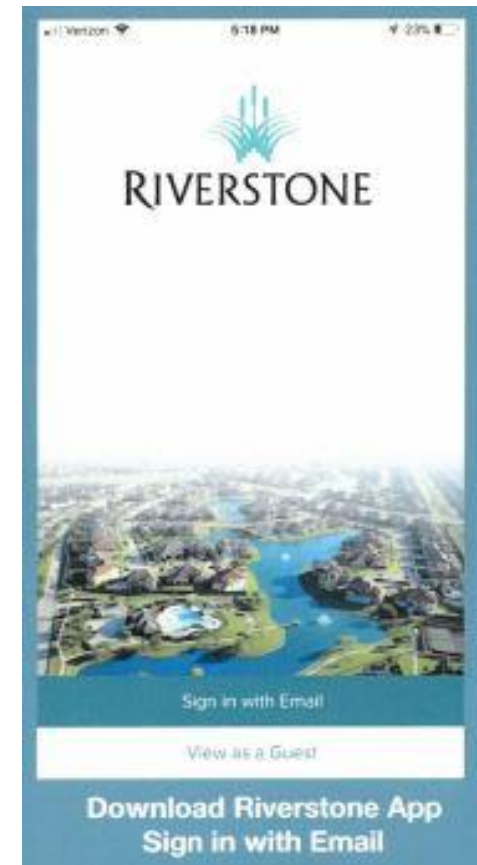
- Owner Maintenance: 985
- Lawn Maintenance/Grass: 587
- Trash Receptacle in View: 226
- Tree Maintenance: 196

### Compliance Communications Information

- Targeted eblasts to specific neighborhoods on compliance issues
- Numerous Newsletter articles and information on compliance
- The department fielded and responded to hundreds of phone calls and thousands of emails from residents and other persons

# 2020 Community Relations Department

- ▶ Updates to Riverstone App
  - Implemented NEW Amenity Pass
  - Stats Through Sept 30th
    - 91% Adoption Rate
    - 6,416 Total Active Resident Users
    - 8,771 Amenity Pass Reservations
- ▶ Website Updates
  - NEW Search Bar
  - Updated Fitness & Tennis Pages
- ▶ Resident Communication
  - Assisted with more than 5,600 resident emails
  - Printed approx. 2,000 Resident Amenity Cards
- ▶ COVID
  - Virtual Board Meetings





# 2020 Finance Department

- ▶ Increased Collection Rate on outstanding Assessments to 98.5%, from 97.3% in 2019.
- ▶ Processed 320 home closings through 10/31/20
- ▶ Processed 691 vendor invoices through 10/31/20
- ▶ Cost analysis and bid contract for PEO Services
- ▶ Introduced new payment features in July
  - Storing Payment Methods
  - Reoccurring Payments
  - Option to store and pay with multiple checking and savings accounts
  - Ability to manage multiple properties



# 2020 Operations Department

- ▶ Riverstone Rec Pool received new plaster, decking, tile, and new pool doors
- ▶ Major plant replacement projects have been completed in several neighborhood entrances, major boulevards, parks, and other areas throughout the community
- ▶ Hog Fencing and Brick Wall Repairs: Cleaned, repaired, and repainted brick and iron fencing throughout the community



# 2020 Lifestyle Department

- ▶ Hosted the very popular
  - Casino Night
  - Touch-A-Truck
  - Health and Fitness Fair
- ▶ Virtual and Drive Through
  - National Donut Day
  - National S'mores Day
  - First Annual Riverstone Scavenger Hunt
  - July 4th Family Fun Kit
  - Trail of Treats
  - Riverstone's First Annual Pie Bake-Off
- ▶ Winter Explosion Extravaganza to replace Winter Wonderland in 2020



# **Riverstone Homeowners Association**

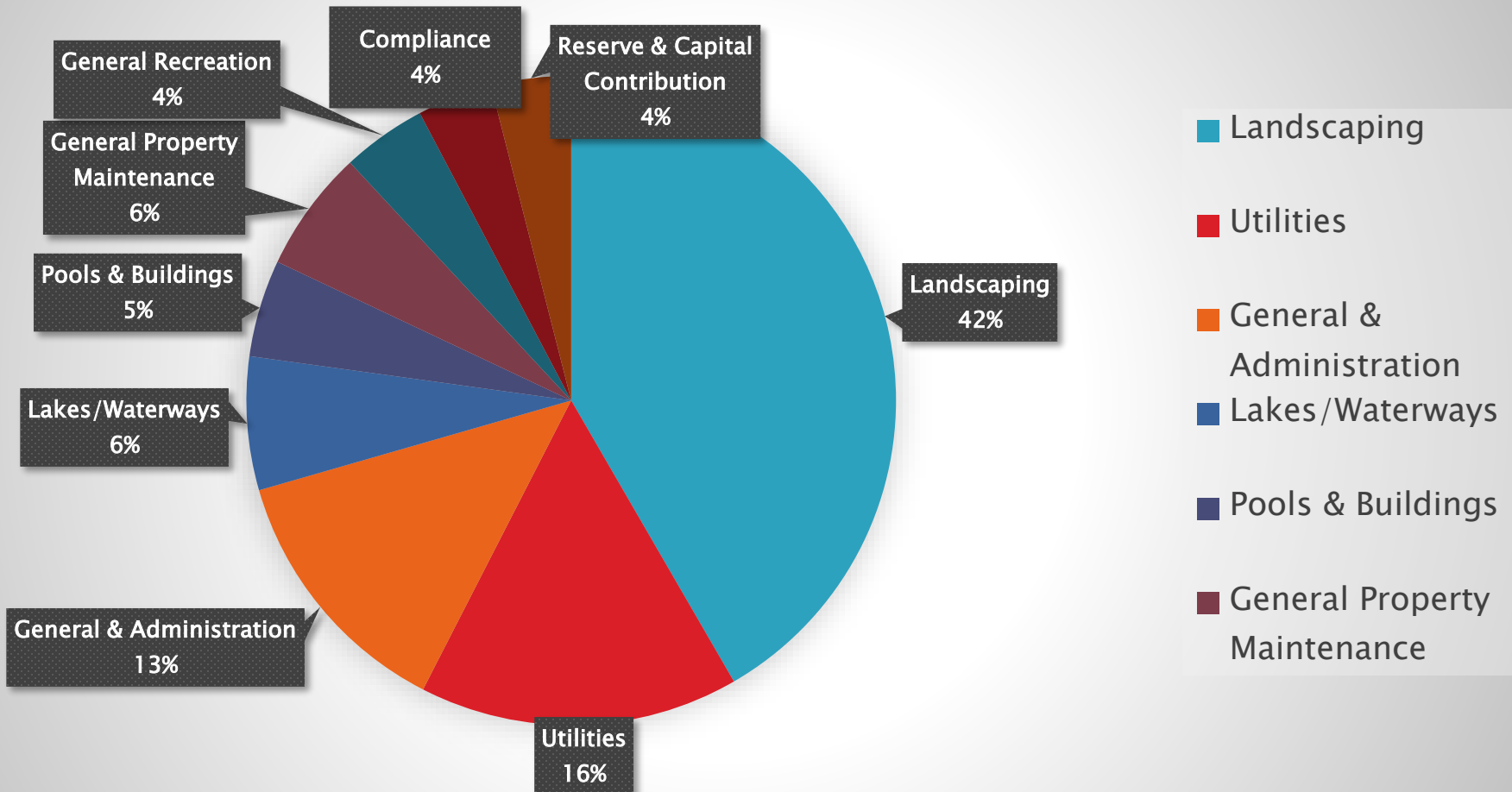
## **2021 Budget & Assessments**

# 2020-2021 Operating Budget

|                                |  | <b>2020</b>   | <b>2021</b>   |
|--------------------------------|--|---------------|---------------|
|                                |  | <b>BUDGET</b> | <b>BUDGET</b> |
| <b>Income</b>                  |  |               |               |
| Assessment Income              |  | \$ 6,766,419  | \$ 6,986,951  |
| Other Income                   |  | \$ 559,722    | \$ 500,628    |
| <b>Total Income</b>            |  | \$ 7,326,141  | \$ 7,487,579  |
|                                |  |               |               |
| <b>Expenses</b>                |  |               |               |
| Common Areas                   |  | \$ 5,452,588  | \$ 5,628,758  |
| Recreation & Fun               |  | \$ 323,250    | \$ 313,481    |
| Compliance                     |  | \$ 277,953    | \$ 279,110    |
| General & Administrative       |  | \$ 947,793    | \$ 969,979    |
| Reserve & Capital Contribution |  | \$ 324,558    | \$ 296,252    |
| <b>Total Expenses</b>          |  | \$ 7,326,141  | \$ 7,487,579  |
|                                |  |               |               |
| <b>Operating Income/Loss</b>   |  | \$ -          | \$ -          |

Budgeted Assessment Income and Expenses do not include the separate gated neighborhood assessments/budgets.

# Major Operating Costs



# 2021 Cost Per Unit

**Residential Assessment Rate\*** **\$1,110**

(1.83%, or \$20 increase from 2020)

| <u>Expenses</u>            | <u>Cost Per Unit</u> (6,253 Units) |
|----------------------------|------------------------------------|
| Common Area                | \$ 900                             |
| Recreation                 | \$ 50                              |
| Compliance                 | \$ 45                              |
| General & Admin            | \$ 155                             |
| Reserves (from Assessment) | <u>\$ 47</u>                       |
|                            | <b>\$1,197</b>                     |

\*Non-assessment revenue reduces assessment amount



# Non-Assessment Revenue

## Sources of Non-Assessment Revenue:

- Transfer Fees
- Certificate of Compliance & Resale Certificate Fees
- Collection-Related Fees
- Deed Restriction Fines
- Reimbursement from other entities for services  
(Levee Improvement District, Riverstone  
Commercial POA, etc.)

**Estimated 2021 Non-Assessment Revenue is \$500,628**





# Historical Assessment Rate

| Year | Annual Assessment | Units |
|------|-------------------|-------|
| 2013 | \$ 895            | 2,849 |
| 2014 | \$ 895            | 3,211 |
| 2015 | \$ 975            | 3,460 |
| 2016 | \$ 1,015          | 4,280 |
| 2017 | \$ 1,015          | 4,826 |
| 2018 | \$ 1,050          | 5,540 |
| 2019 | \$ 1,080          | 5,904 |
| 2020 | \$ 1,090          | 6,150 |
| 2021 | \$ 1,110          | 6,253 |

2021  
Assessment  
Payment  
Options

**Electronic**

- E-Check
- Credit Card
- Debit Card

**Personal  
Check**

**Payment  
Plan**

**Personal  
Bill Pay**

# 2021 Reserve Budget

|                                 |  |  |  |                        |
|---------------------------------|--|--|--|------------------------|
| <b>Beginning Balance</b>        |  |  |  | <b>4,580,081.00</b>    |
| <b><i>Reserve Income</i></b>    |  |  |  |                        |
| Contributions                   |  |  |  | \$ 846,600.00          |
| Interest on Reserve Accounts    |  |  |  | \$ 32,193.00           |
| <b>Total Income</b>             |  |  |  | <b>\$ 878,793.00</b>   |
|                                 |  |  |  |                        |
| <b><i>Reserve Expenses</i></b>  |  |  |  |                        |
| 2021 Reserve Expenses           |  |  |  | \$ (762,907.00)        |
| <b>Total Expenses</b>           |  |  |  | <b>\$ (762,907.00)</b> |
|                                 |  |  |  |                        |
| <b>Projected Ending Balance</b> |  |  |  | <b>\$ 4,695,967.00</b> |
| <i>As of 12/31/2021</i>         |  |  |  |                        |

# 2021 Reserve Projects

- ▶ Fencing and Brick Wall Replacements
- ▶ Concrete & Sidewalk Replacements
- ▶ Playground Equipment and Fall Surface
- ▶ Replaster Club at Riverstone Pool
- ▶ Landscaping and Irrigation Updates
- ▶ Tennis Court Resurfacing
- ▶ Monument Lighting Upgrades
- ▶ New Upgraded Treadmills



# Looking Forward to 2021

- ❖ Assessing additional hog fencing locations
- ❖ Additional Reforestation & Landscape Enhancements
- ❖ Board Developer Transition Plan
- ❖ Evaluating Current and Future Amenities
  - ❖ Tennis Court lighting
  - ❖ Tennis Revenue Generation
  - ❖ Sand Volleyball Court
- ❖ Bid Out Landscape Contract

# Questions & Answers

**Thank you for  
attending!**

