

Le Tara Homeowners Association

ANNUAL MEETING AGENDA

June 24, 2025 2:00 PM CST

Zoom

<https://us06web.zoom.us/j/84790411524?pwd=bdCEXG0rDXl0h26dEaxxmeWsgL6E5W.1>

Meeting ID: 847 9041 1524

Passcode: 149517

- I.** Call Meeting To Order/ Notice of Quorum
- II.** Nomination Introductions
- III.** New Business:
 - a. 2024- 2025 Financial Overview
 - b. Community Updates
- IV.** Election Results
- V.** Resident Q & A

- VI.** Adjourn

LeTara Homeowners Association
2025
Annual Meeting
Ballot

June 24, 2025 at 2:00 PM

The homeowners will elect (3) THREE homeowners to the Board of Directors in accordance with the Bylaws recorded with Tarrant County **ONE VOTE PER HOUSEHOLD. Nomination Bios have been provided beginning on page two.

STEP ONE: PLEASE SELECT/ WRITE IN A TOTAL OF THREE (3) HOMEOWNERS TO THE BOARD

- ☐ **Clint Richmond**
- ☐ **Santhosh Kumar Periketi**
- ☐ **Varaha Pitla**
- ☐ **Venkatesh Kancharla**
- ☐ **Vu Cap**
- ☐ _____ (Write In)
- ☐ _____ (Write In)
- ☐ _____ (Write In)

STEP 2: SIGN AND DATE

Printed Name: _____

Email/Phone: _____

Homeowner Address: _____

NOMINATIONS

CLINT RICHMOND:

I am Clint Richmond, and I am running for the HOA Board to serve and support our community. My family has called Letara home for the past four years, and we are proud to be actively involved in the neighborhood and beyond. We have participated in activities with Haslet Elementary, FOTP, and youth football, fostering connections and contributing to the strength of our local community. With over 20 years of experience in industrial construction management, I bring a deep understanding of large-scale project oversight, infrastructure planning, and regulatory compliance. My background has equipped me with the skills to manage budgets, coordinate teams, and ensure projects are executed efficiently and safely. Qualities that translate well to HOA board leadership. I strongly believe in protecting property owners' rights and ensuring homeowners have a voice in decisions that affect their properties and investments. A well-run HOA should prioritize transparency, fairness, and proactive management to benefit all residents. My goal is to help uphold policies that enhance property values while respecting homeowners' autonomy and fostering a strong sense of community. Beyond my professional expertise, I am passionate about maintaining a safe, well-kept, and welcoming neighborhood. A thriving community depends on responsible management, clear communication, and strategic planning. Whether it's overseeing maintenance priorities, advocating for smart budget allocations, or supporting initiatives that improve curb appeal and safety, I am committed to making decisions that benefit all homeowners. I would be honored to serve on the HOA board and apply my leadership experience to ensure our neighborhood remains a desirable place to live. I look forward to collaborating with fellow residents to promote a secure and harmonious community.

Santhosh Kumar Periketi:

My name is Santhosh Kumar Periketi and I am a Software Engineer at State Farm Insurance. I bring over 8 years of experience in technology, project management, and problem-solving skills I believe are essential for effective leadership and decision-making on the Letara HOA Board. As a resident of Letara, I care deeply about the quality of our shared spaces, the strength of our community, and the transparency of our HOA's operations. I am passionate about fostering communication, encouraging resident involvement, and ensuring that resources are managed responsibly and fairly. If elected, I will work hard to represent the interests of all homeowners, promote community-driven solutions, and support long-term improvements that benefit everyone in Letara.

Varaha Pitla

Technology leader with over 10 years of experience serving HOA boards, specializing in ensuring proper capitalization and transparent management of HOA funds. Skilled in conducting comprehensive financial reserve studies to support effective budgeting and long-term financial planning.

Venkatesh Kancharla

I love being part of this community and want to help make it even better. As a family man and homeowner, I understand the importance of a safe, welcoming neighborhood. I believe in clear communication, fairness, and practical solutions that benefit everyone. If elected to the HOA board, I will listen to your concerns, work to improve our neighborhood, and make sure decisions are made with homeowners in mind. I am committed to keeping our community a great place to live. I would be honored to serve and appreciate your support!

Vu Cap

Executive Leader in cyber risks and resiliency with 25 years of experience across public and private sectors, including government, financial services, and healthcare.

LeTara 2025 Budget

481 Homes as of 06.24.2025

	2023	Actuals thru 2023	2024	Actuals thru 2024	2025	Actuals thru 1st QTR 2025
OPERATING INCOME	775.00/ yr.		850.00/ yr		850.00/ yr	
Assessments *	\$ 234,050.00	\$ 277,772.12	\$ 338,300.00	\$ 306,433.98	\$ 399,500.00	\$ 140,754.92
Capitalization Income	\$ 41,000.00	\$ 49,975.15	\$ -	\$ 66,497.55	\$ -	\$ 7,700.00
Developer Subsidy/ Other Revenue	\$ -	\$ -	\$ -	\$ 4,727.68	\$ -	\$ 1,626.68
Interest Income	\$ 135.00	\$ 17.20	\$ 160.00	\$ 119.09	\$ 29.00	\$ 195.54
TOTAL OPERATING INCOME	\$ 275,185.00	\$ 327,764.47	\$ 338,460.00	\$ 377,778.30	\$ 399,529.00	\$ 150,277.14
OPERATING EXPENSES						
UTILITIES						
Electric***	\$ 11,500.00	\$ 13,530.26	\$ 16,000.00	\$ 12,420.00	\$ 16,000.00	\$ 2,975.24
Water	\$ 101,581.81	\$ 132,881.70	\$ 90,000.00	\$ 89,713.99	\$ 98,000.00	\$ 6,688.81
Internet/ Phone- Pool	\$ -	\$ 3,653.16	\$ 1,745.00	\$ 1,685.47	\$ 2,000.00	\$ 785.69
TOTAL UTILITIES	\$ 113,081.81	\$ 150,065.12	\$ 107,745.00	\$ 103,819.46	\$ 116,000.00	\$ 10,449.74
LANDSCAPE MAINT.						
Landscape Maintenance Contract	\$ 73,200.00	\$ 96,678.27	\$ 115,200.00	\$ 153,361.06	\$ 172,000.00	\$ 58,276.44
Landscape Maint/Repair & Extras	\$ 3,000.00	\$ -	\$ 3,500.00	\$ 7,794.00	\$ 6,200.00	\$ -
Tree Maintenance	\$ -	\$ 22,680.50	\$ 1,500.00	\$ -	\$ 2,500.00	\$ -
Ground Maintenance	\$ 750.00	\$ 7,644.41	\$ 4,000.00	\$ 14.01	\$ 4,000.00	\$ 952.60
Backflow Testing	\$ -	\$ 360.00	\$ 440.00	\$ 300.00	\$ 480.00	\$ -
Irrigation Repairs	\$ 6,500.00	\$ 3,693.45	\$ 3,500.00	\$ 6,955.97	\$ 4,100.00	\$ 337.80
TOTAL LANDSCAPE MAINT	\$ 83,450.00	\$ 131,056.63	\$ 128,140.00	\$ 168,425.04	\$ 189,280.00	\$ 59,566.84
COMMON AREA MAINT.						
Pool Furniture**	\$ 6,800.00	\$ 857.99	\$ 1,500.00	\$ -	\$ 3,500.00	\$ -
Pool Contract	\$ 21,000.00	\$ 19,590.41	\$ 22,000.00	\$ 22,735.89	\$ 26,000.00	\$ 6,251.43
Pool Repairs		\$ 1,500.00	\$ 2,250.00	\$ 6,379.14	\$ 2,259.00	\$ -
Key FOBs/ System		\$ 4,539.11	\$ 400.00	\$ 533.39	\$ 550.00	\$ -

Pool Supplies and Porter Service	\$ 6,500.00	\$ 4,738.38	\$ 5,200.00	\$ 7,659.72	\$ 1,500.00	\$ 31.44
Electrical Repairs	\$ -	\$ -	\$ -	\$ 238.15	\$ 600.00	\$ -
Plumbing Repairs	\$ -	\$ 310.91	\$ -	\$ 5,674.25	\$ 1,200.00	\$ -
Signs	\$ -	\$ 1,272.34	\$ -	\$ 1,344.03	\$ 250.00	\$ -
Pest Control	\$ -	\$ 3,360.00	\$ -	\$ -	\$ 900.00	\$ -
Fences and Walls	\$ -	\$ -	\$ -	\$ 520.00	\$ 2,000.00	\$ -
Common Area Misc.	\$ -	\$ 230.00	\$ 4,000.00	\$ 532.50	\$ 1,200.00	\$ -
TOTAL COM. AREA MAINT.	\$ 34,300.00	\$ 36,399.14	\$ 31,350.00	\$ 45,617.07	\$ 39,959.00	\$ 6,282.87

GENERAL & ADMIN.						
Property Management Fees	\$ 9,600.00	\$ 16,230.00	\$ 16,245.00	\$ 21,870.00	\$ 19,500.00	\$ 6,265.00
Copies/Printing	\$ 500.00	\$ 1,057.43	\$ 800.00	\$ 1,282.35	\$ 900.00	\$ 1,332.67
Postage****	\$ 400.00	\$ 2,314.82	\$ 1,900.00	\$ 3,103.12	\$ 1,500.00	\$ 316.73
Website	\$ 420.00	\$ 590.90	\$ 450.00	\$ 336.90	\$ 570.00	\$ 300.00
Tax Return	\$ 400.00	\$ 450.00	\$ 450.00	\$ 450.00	\$ 500.00	\$ 450.00
Legal Expenses	\$ 300.00	\$ 49.66	\$ 1,500.00	\$ -	\$ 2,000.00	\$ 75.00
TOTAL G & A	\$ 11,620.00	\$ 20,692.81	\$ 21,345.00	\$ 27,042.37	\$ 24,970.00	\$ 8,739.40

SOCIAL/ EVENTS						
Social Events	\$ -	\$ -	\$ 250.00	\$ -	\$ 2,000.00	\$ 961.01
Holiday Decorations	\$ 250.00	\$ 975.00	\$ 1,000.00	\$ 3,540.00	\$ 2,000.00	\$ -
TOTAL SOCIAL/ EVENTS	\$ 250.00	\$ 975.00	\$ 1,250.00	\$ 3,540.00	\$ 4,000.00	\$ 961.01

INS. AND TAXES						
General Liability & Property	\$ 7,900.00	\$ 7,492.00	\$ 7,900.00	\$ 7,120.00	\$ 7,900.00	\$ 7,665.00
D & O Insurance	\$ 2,102.00	\$ 1,898.00	\$ 2,100.00	\$ 2,147.00	\$ 2,420.00	\$ 2,297.00
TOTAL INS. & TAXES	\$ 10,002.00	\$ 9,390.00	\$ 10,000.00	\$ 9,267.00	\$ 10,320.00	\$ 9,962.00

TOTAL OPERATING EXPENSES	\$ 252,703.81	\$ 348,578.70	\$ 299,830.00	\$ 357,710.94	\$ 384,529.00	\$ 95,961.86
OPERATING NET INCOME	\$ 22,481.19	\$ (20,814.23)	\$ 38,630.00	\$ 20,067.36	\$ 15,000.00	\$ 54,315.28
Due to Reserves	0	0	0	0	\$ 15,000.00	0
Net Income/ Loss		\$ (20,814.23)			\$ -	

** Purchase December 2024

**** Includes Certified Notices for Violations