



Ridglea Hills Addition

JANUARY, 2007, NEWSLETTER

RHANA MEETING, JANUARY 8, 2007

Our first meeting of the new year will be Monday, January 8, 2007, at 7:00 p.m. at Bethel United Methodist Church, 5000 Southwest Blvd. Coffee and cookies will be available so come early to visit with your neighbors. Join us for information and discussions about neighborhood issues. Membership dues for 2007 are due, and you can pay these at the meeting, if you wish. See the insert for more information. We hope to see you Monday night.....and bring a neighbor!

OFFICERS

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IMPORTANT NUMBERS

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CODE ENFORCEMENT OFFICER
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FUTURE MEETING DATES ALL ON MONDAY

MARCH 5, 2007
MAY 7, 2007
JULY 2, 2007
SEPTEMBER 10, 2007
NOVEMBER 5, 2007

SPECIAL DATES
AUGUST 7, 2007,
NATIONAL NIGHT OUT

DECEMBER 3, 2007 –
CHRISTMAS PARTY

Dear Neighbors,

My name is Brooke Ulrickson. I am a resident of RHA and a Fort Worth attorney. Those of you who attended the neighborhood oil and gas meeting may remember me. I wanted to take this opportunity to answer some of the questions I received at the meeting. However, nothing in this article should be considered legal or tax advice. You should always consult a professional who is familiar with your situation regarding your specific legal and tax needs

“I signed the lease, so now what?”

The lease presented at the meeting, which I assume the majority of you signed or will sign, contained a three-year primary term. This means the oil and gas production company has at least three years to drill and produce oil or gas. After the company begins producing oil or gas you should receive royalty payments. Once production begins these payments should continue as long as oil or gas is produced.

“What should I do if I decide to sell my house?”

If you decide to sell your property after you have signed the oil and gas lease, you have the option to sever your mineral estate from your surface estate. You can sell your house, which is part of the surface estate, and retain the mineral estate or vice versa. Be sure to tell your agent whether you wish to retain the mineral rights and if you are selling the property yourself, consult an attorney for the proper language to reserve the mineral rights.

“How will the oil and gas lease affect my taxes, if at all?”

Income from oil and gas leases is considered income for federal taxation purposes and thus all bonuses and royalties should be included on income tax returns.

How the production of oil and gas will affect property tax rates is a different question. The surface estate will continue to be valued and taxed as it has been in the past. However, if you own the mineral estate you will receive an additional tax bill from the Tarrant County Tax Assessor Collector. The valuation methods of the mineral estate can be found in the Texas Property Code, but are beyond the scope of this article.

I hope these few questions have been informative.

Brooke Ulrickson

TREASURER’S REPORT

Balance as of 11-28-06 \$3,152.82

Deposits from 11-28-06 \$ 135.00

Expenses from 11-28-06 \$426.53

Current balance as of 1-02-07 \$2, 861. 29

Petty Cash expenses -0-

Petty Cash Balance as of 11-28-06 \$20.20

Total Cash on Hand \$2,881.49



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ANNOUNCEMENTS AND INFORMATION

RHANA wants to thank these businesses for their financial support toward our efforts to provide a nice Christmas for our adopted families: QuickMart, Monterrey Manor Apartments, and Carol and Andy’s Shell Station on Southwest Boulevard. Also, the Wal-Mart Neighborhood Store donated two complete turkey dinners for these families. Sheryl Cornelius will give us more details about this at the January meeting.

Bethel United Methodist Church wants to thank RHANA for the support it has provided for the church and special events it has sponsored. RHANA is grateful to the members of Bethel for their willingness to provide us a convenient, comfortable place to have our meetings and social events, and this is a good example of groups working together to accomplish a better and safer neighborhood.

Computer classes are available at Bethel United Methodist Church on Tuesday evenings, 7-9 p.m. Contact Sheryl Cornelius at 817.731.8756 if you are interested in taking these classes.

THOUGHT FOR THE MONTH

Write down the advice of him who loves you, though you might not like it at the present.

English Proverb

QUICK MART - QUICK CAFÉ - QUICK CAR WASH

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BREAK FAST AND LUNCH SPECIALS,

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MON-FRI 6:00 A.M. - 12:00 A.M.

SAT-7:00 A.M. 2:00 A.M.

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The Neighborhood News of Ridglea Hills ADDITION Neighborhood Association welcomes original articles and feature suggestions. The deadline for submission is the 15TH of the month. The newsletter reaches almost 425 homes and is distributed every month. Ad rates are \$100. full page, \$75 half page, and \$50 quarter page and \$35 business card ad. Call any officer