



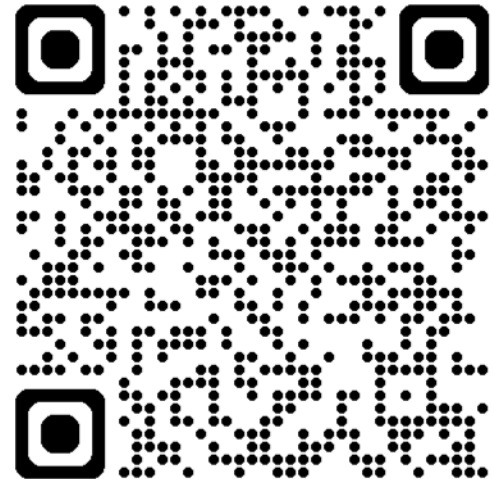
THE VILLAGES OF
HURRICANE CREEK

HOMEOWNERS ASSOCIATION

**Board of Directors Meeting
3rd Quarter**

**Wednesday, November 13, 2024
1:00 p.m.**

www.villagesofhurricanecreekhoa.com



Agenda

- Establish Board Quorum
- Call Meeting to Order
- Introduction of the Board of Directors
 - Travis Biber, President
 - Dustin Warren, Vice President
 - Victor Tannous, Secretary
- Introduction of Essex Association Management, L.P. Representatives
 - Michael Morgan, Director of Association Services
 - Rebecca Reach, Account Manager
 - Bret Hennington / Robert Larin, Property Management Team
 - Essex Support Staff
- Approval of August 2024 Meeting Minutes
- Financial Review
 - 2024 3rd Quarter
 - 2025 Budget Approval
- Community / Developer Updates
- Adjourned

Virtual meetings of the Board are open for listening and/or viewing only. Questions can be submitted at any time via the Association's website at www.villagesofhurricane creekhoa.com under the "Contact Us" tab.

Approval of August 2024 Meeting Minutes

**The Villages at Hurricane Creek Homeowners Association, Inc.
Board of Directors Meeting
Meeting Minutes
August 20, 2024**

Minutes of the open telephonic meeting of the Board of Directors held on August 20, at 2:00 p.m. on behalf of The Villages at Hurricane Creek Homeowners Association, Inc., Anna, TX.

1. **Meeting called to order at 2:03 p.m.**
2. **Roll Call:**
Board Members Present (Quorum established):
Travis Biber, President
Dustin Warren, President
Victor Tannous, Secretary
Essex Present:
Michael Morgan, Director of Association Services
Rebecca Reach, Account Manager
Essex Support Staff
3. **Approved May 2024 Meeting Minutes**
 - Dustin Warren motioned to approve.
 - Travis Biber seconded the motion.
 - Motion carried; Minutes Approved.
4. **Financial Review/Community Updates:**
 - Michael Morgan reviewed 2024 second quarter financials.
 - Dustin Warren motioned to approve financials; Travis Biber seconded motion.
 - Motion so carried; financials approved.
 - Michael Morgan reviewed complete and in progress projects.
 - Dave Kizer provided updates regarding the amenity centers
5. **Adjournment**
 - Travis Biber motioned to adjourn; Dustin Warren seconded the motion.
 - Motion so carried.
7. **Meeting Adjourned at 2:15pm**

Signature of Secretary

Date

Minutes Scribe: Liberty Richburg, Essex Association Management, L.P.

Balance Sheet Summary Report
The Villages of Hurricane Creek

As of September 30, 2024

	<u>Balance Sep 30, 2024</u>	<u>Balance Jun 30, 2024</u>	<u>Change</u>
Total Assets	451,215.95	408,175.86	43,040.09
Total Receivables	84,270.01	35,060.85	49,209.16
Total Assets	<u>535,485.96</u>	<u>443,236.71</u>	<u>92,249.25</u>
Total Liabilities	76,606.03	220,958.82	(144,352.79)
Total Liabilities	<u>76,606.03</u>	<u>220,958.82</u>	<u>(144,352.79)</u>
Total Equity	75,845.58	75,845.58	0.00
Total Owners' Equity	<u>75,845.58</u>	<u>75,845.58</u>	<u>0.00</u>
Net Income / (Loss)	383,034.35	146,432.31	236,602.04
Total Liabilities and Equity	<u>535,485.96</u>	<u>443,236.71</u>	<u>92,249.25</u>

2024
3rd Quarter
Balance Sheet
Summary

2024 ~ 3rd Quarter Income Statement Summary

Income Statement Summary The Villages of Hurricane Creek September 01, 2024 thru September 30, 2024

	Current Period			Year to Date (9 months)			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Income	18,538.55	7,941.00	10,597.55	862,628.80	584,879.00	277,749.80	693,517.00
Total Income	18,538.55	7,941.00	10,597.55	862,628.80	584,879.00	277,749.80	693,517.00
Total Expenses	0.00	0.00	0.00	0.00	1.47	(1.47)	1.47
Total General & Administrative	6,351.07	2,795.00	3,556.07	43,395.87	31,142.50	12,253.37	40,562.50
Total Insurance	0.00	0.00	0.00	8,598.19	11,500.00	(2,901.81)	11,500.00
Total Utilities	31,661.44	14,076.67	17,584.77	204,418.68	70,406.68	134,012.00	93,620.00
Total Infrastructure & Maintenance	13,202.41	6,348.00	6,854.41	62,631.62	57,079.00	5,552.62	96,021.60
Total Pool	0.00	12,666.33	(12,666.33)	0.00	94,549.99	(94,549.99)	105,550.00
Total Landscaping	19,913.72	19,663.00	250.72	160,550.09	155,364.00	5,186.09	214,352.00
Total Townhome Expenses	0.00	15,529.53	(15,529.53)	0.00	77,916.80	(77,916.80)	131,909.43
Total Expense	71,128.64	71,078.53	50.11	479,594.45	497,960.44	(18,365.99)	693,517.00
Net Income / (Loss)	(52,590.09)	(63,137.53)	10,547.44	383,034.35	86,918.56	296,115.79	0.00

2025 Proposed Budget Summary

Summary

- Assessments
 - \$540.00 semi-annually - Detached (no increase)
 - \$800.00 quarterly - Townhome (no increase)

- Take-downs
 - Forecasted 75 Detached per quarter
 - Forecasted 25 Townhome per quarter

- Home Sales
 - Forecasted 20 Detached sales per month
 - Forecasted 10 Townhome per month

- Maintenance cost increases based on inflation adjustments and new phase
 - Water & Electric
 - Landscaping and Irrigation
 - General Liability and DO Insurance

- Reserves
 - \$66.8K

- Contingency Funding
 - \$66.8K

2025 Proposed Budget ~ page 1

Income

4100 - Assessments - Detached	727,110.00
4102 - Assessments - Townhome	339,600.00
4200 - Late/NSF Fee	4,000.00
4250 - Collection Fee Charge	2,545.00
4410 - Demand Letter Income	0.00
4500 - Interest Income	192.00
4801 - CAP Fees - Detached	120,000.00
4802 - CAP Fees - Townhome	60,000.00
Total Income	1,253,447.00

Expenses

8000 - Contingency Fund	66,824.54
Total Expenses	66,824.54

General & Administrative

5100 - Administrative Expenses	3,000.00
5101 - Postage	2,400.00
5104 - Printing and Reproduction	2,400.00
5105 - Website Expense	500.00
5109 - Licenses, Permits, & Fees	100.00
5110 - Professional Management	40,740.00
5120 - Collection Fees Billed Back	2,545.00
5121 - Property Inspections	15,000.00
5170 - Bank Fees	100.00
5176 - Legal Fees	2,000.00
5177 - Legal Fees Billed Back	0.00
5180 - Audit & Accounting	2,500.00
5181 - Tax Preparation	600.00
5193 - Storage Unit	1,000.00
Total General & Administrative	72,885.00

Taxes

5203 - Corporate Franchise Tax	0.00
5204 - Corporate Income Tax	0.00
Total Taxes	0.00

Insurance

5310 - General Liability	20,000.00
5320 - Directors & Officers Liability	3,000.00
Total Insurance	23,000.00

Utilities

5111 - Direct TV	1,800.00
6000 - Telephone Internet	4,500.00
6010 - Electric	5,000.00
6011 - Electric - Street Lights	0.00
6020 - Water Volume Charge	210,000.00
Total Utilities	251,400.00

Infrastructure & Maintenance

6100 - Oversight Reimbursable Charges	15,000.00
6221 - Amenity Fire Alarm	2,700.00
6245 - Amenity Center Sports Equipment	2,700.00
6247 - Amenity Center Supplies	1,620.00
6249 - Amenity Janitorial	4,320.00
6250 - Porter Service	13,093.92
6252 - Amenity HVAC Maintenance	3,600.00
6258 - Amenity Fire Riser Room	1,200.00
6260 - Electrical Repairs & Maintenance	7,200.00
6262 - Play Ground Maintenance	4,800.00
6264 - Holiday Decoration	14,400.00
6272 - Sign Purchase & Repairs	1,200.00
6280 - Wall Repairs	6,000.00
6290 - Common Area Maint/Cleaning	30,000.00
6346 - Pet Waste	5,760.00
6510 - Fountain Maintenance	30,492.00
Total Infrastructure & Maintenance	144,085.92

2025 Proposed Budget ~ page 2

Pool	
6270 - Pool Gate R&M	1,560.00
6300 - Pool Maintenance Contract	21,000.00
6310 - Pool Access Keys	1,800.00
6330 - Pool Supplies	2,400.00
6340 - Pool R&M non-contract	2,700.00
6345 - Pool/Amenity Center Porter Services	7,200.00
6350 - Pool Furniture & Fixtures	70,000.00
6360 - Pool Monitoring Services	26,400.00
6371 - Pool Phone Emergency	600.00
6372 - Pool Clubhouse Maintenance & Repairs	3,000.00
Total Pool	136,660.00

Landscaping	
6400 - Landscaping (Contract Services)	173,250.00
6402 - Landscape Maint & Imprv (Non Contract)	10,000.00
6500 - Irrigation	40,000.00
6501 - Water Centric Contract	19,152.00
Total Landscaping	242,402.00

Townhome Expenses	
5330 - Property Insurance	122,682.00
6002 - Reserve Contributions Townhomes	20,000.00
6012 - Electric Townhomes	2,000.00
6013 - Waste Removal Townhomes	2,400.00
6022 - Water/Sewer Townhomes	30,000.00
6200 - Building Maintenance Repairs Townhomes	10,000.00

Townhome Expenses	
6251 - Pest Control Townhomes	2,983.00
6263 - Grounds Porter Townhomes	6,000.00
6265 - Electrical Repairs Maintenance Townhomes	2,000.00
6401 - Landscape Townhomes - Contract	36,300.00
6410 - Landscape Non-Contract Townhomes	5,000.00
6502 - Irrigation Repair & Maint Townhomes	10,000.00
Total Townhome Expenses	249,365.00

Reserves	
6001 - Reserve Contributions General	66,824.54
Total Reserves	66,824.54

Total The Villages of Hurricane Creek Expense 1,253,447.00

Total Association Net Income / (Loss) (0.00)

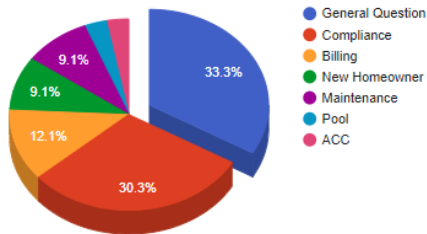
Community Updates

Villages of Hurricane Creek Community Charts

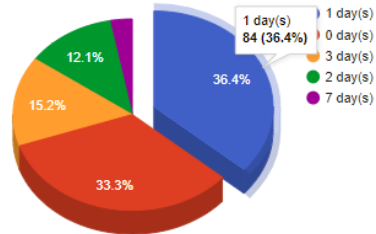
Conversation Started: 07/01/24 to 09/30/24

Total Number of Submissions for Date Range: 33

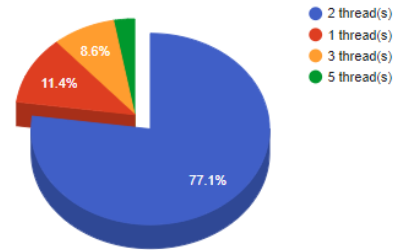
Submissions by Category



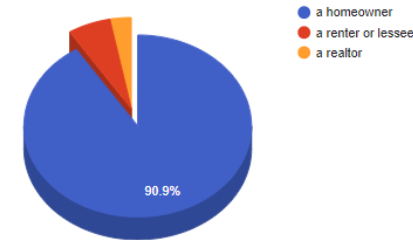
Statistics by Age



Statistics by Conversation Thread



Statistics by Submission Group



Unit Type Listing by Date The Villages of Hurricane Creek As Of Mon Sep 30, 2024

Unit Type	No Units	Sq Feet	Percent Interest	Occupied Flag	Late Fee
01 -- Single Family Homes South	250			Occupied	0.00
02 -- Builder	264			Occupied	0.00
03 -- Single Family Homes North	177			Occupied	0.00
06 -- Builder Townhomes North	58			Occupied	0.00
TH -- Townhome Owner	1			Occupied	0.00
Total Number of Units:	750				



Community ~ Developer Updates

- Amenity Center(s) Progress
- New DG in Common Areas
- Christmas Lights and Decorations are being installed



➤ Homeowners Contact Us!



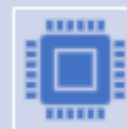
A PROFESSIONAL PROPERTY MANAGEMENT COMPANY



Phone: (972) 428-2030



Fax: (469) 342-8205



**After Hours Emergency
Line: (888) 740-2233**



For a quick response, go to your community website or www.essexhoa.com and submit your inquiry under the “Contact Us” page. An agent will begin working on your inquiry the moment it is received.

Adjourned



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