



WINN RIDGE

Homeowners Association

Board of Directors Meeting

Wednesday, November 15th, 2023

1:00 p.m. – 1:30 p.m.

Virtual Microsoft Teams Meeting

Meeting ID: 285 555 422 216

Passcode: 8BpYEL

www.winnridgehoa.com

WINN RIDGE



PROFESSIONAL PROPERTY MANAGEMENT COMPANY

Meeting Conduct

All Owners that have called in during this meeting are attending for listening and viewing purposes only. Please keep in mind, as with any other meeting, an Owner may not speak without being recognized by the Board. The Board has allocated time towards the end of the presentation for a Homeowner Q&A.

Any questions during the meeting that did not get addressed can be submitted via the Association's website at www.winridgehoa.com under the "Contact Us" tab.

Thank You For

A T T E N D I N G

Agenda

- **Establish Board Quorum**
- **Call Meeting to Order / Meeting Conduct**
- **Introduction of Board of Directors**
 - **Brock Babb, President**
 - **Victor Tannous, Vice President**
 - **Carlos Clay, Board Member**
- **Introduction of Essex Association Management, L.P. Representatives**
 - **Al Silva, Community Association Manager**
 - **Christina Duarte, Assistant Property Manager**
- **Financial Review**
 - **August 2023 Balance Sheet & Income Statement Summary**
 - **Review and Approve Proposed 2024 Budget**
- **State Mandated Policy Changes**
- **Adjourn Open Session**
 - **Homeowner Q & A**
- **Executive Session**
- **Adjourn Executive Session**

August 2023 Balance Sheet Report

Balance Sheet Report Winn Ridge Homeowners Association, Inc.

As of August 31, 2023

	<u>Balance Aug 31, 2023</u>	<u>Balance Jul 31, 2023</u>	<u>Change</u>
<u>Assets</u>			
Assets			
1010 - CIT Bank Operating Account	303,442.14	369,579.97	(66,137.83)
1012 - Premium MM RSV-Cit Bank	310,027.60	309,909.14	118.46
1013 - MM-Vista Bank	203,936.17	203,427.64	508.53
1014 - MM Lakeside Bank	200,161.98	200,136.48	25.50
Total Assets	<u>1,017,567.89</u>	<u>1,083,053.23</u>	<u>(65,485.34)</u>
Receivables			
1400 - Accounts Receivable	150,779.80	161,534.93	(10,755.13)
Total Receivables	<u>150,779.80</u>	<u>161,534.93</u>	<u>(10,755.13)</u>
Total Assets	<u>1,168,347.69</u>	<u>1,244,588.16</u>	<u>(76,240.47)</u>
<u>Liabilities</u>			
Liabilities			
2000 - Accounts Payable	23,586.27	14,819.40	8,766.87
2050 - Prepaid Assessments	16,805.24	16,539.91	265.33
Total Liabilities	<u>40,391.51</u>	<u>31,359.31</u>	<u>9,032.20</u>
Total Liabilities	<u>40,391.51</u>	<u>31,359.31</u>	<u>9,032.20</u>
<u>Owners' Equity</u>			
Equity			
3900 - Retained Earnings 2	652,736.53	652,736.53	0.00
Total Equity	<u>652,736.53</u>	<u>652,736.53</u>	<u>0.00</u>
Total Owners' Equity	<u>652,736.53</u>	<u>652,736.53</u>	<u>0.00</u>
Net Income / (Loss)	<u>475,219.65</u>	<u>560,492.32</u>	<u>(85,272.67)</u>
Total Liabilities and Equity	<u>1,168,347.69</u>	<u>1,244,588.16</u>	<u>(76,240.47)</u>

August 2023 Income Statement Summary

Income Statement Summary Winn Ridge Homeowners Association, Inc.

August 01, 2023 thru August 31, 2023

	Current Period			Year to Date (8 months)			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Income	14,854.58	5,618.00	9,236.58	990,864.66	827,784.00	163,080.66	850,250.00
Total Income	14,854.58	5,618.00	9,236.58	990,864.66	827,784.00	163,080.66	850,250.00
Total Expenses	0.00	2,000.00	(2,000.00)	0.00	12,000.00	(12,000.00)	20,000.00
Total General & Administrative	26,441.25	10,474.00	15,967.25	124,885.23	91,964.00	32,921.23	139,017.00
Total Insurance	0.00	0.00	0.00	0.00	4,000.00	(4,000.00)	11,000.00
Total Utilities	8,920.84	9,154.00	(233.16)	52,920.14	73,233.00	(20,312.86)	109,850.00
Total Infrastructure & Maintenance	7,628.29	3,835.00	3,793.29	33,327.94	30,686.00	2,641.94	50,029.72
Total Pool	12,450.94	12,119.00	331.94	71,993.30	59,831.00	12,162.30	84,304.00
Total Landscaping	43,859.08	28,584.00	15,275.08	221,730.92	228,667.00	(6,936.08)	343,000.00
Total Irrigation Maintenance	826.85	1,834.00	(1,007.15)	10,787.48	14,667.00	(3,879.52)	22,000.00
Total Reserves	0.00	0.00	0.00	0.00	0.00	0.00	71,049.28
Total Expense	100,127.25	68,000.00	32,127.25	515,645.01	515,048.00	597.01	850,250.00
Net Income / (Loss)	(85,272.67)	(62,382.00)	(22,890.67)	475,219.65	312,736.00	162,483.65	0.00

2024 Proposed Budget

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Budget Summary Report Winn Ridge Homeowners Association, Inc. 2024 Proposed Budget w 10% Increase

	<u>2024 Budget</u>
Income	
4100 - Assessments	974,754.00
4195 - Transfer Fees	0.00
4200 - Late/NSF Fee	12,000.00
4250 - Collection Fee Charge	7,200.00
4301 - Lot Maintenance Income	4,000.00
4350 - Inspection Fee Income	1,600.00
4410 - Demand Letter Income	1,800.00
4500 - Interest Income	3,813.00
4800 - CAP Fees	20,000.00
4831 - Pool Key Revenue	0.00
4901 - Delinquency Processing Fees	1,000.00
Total Income	1,026,167.00
Total Winn Ridge Homeowners Association Income	1,026,167.00
Expenses	
8000 - Contingency Fund	49,145.00
Total Expenses	49,145.00
General & Administrative	
5100 - Administrative Expenses	900.00
5101 - Postage	23,700.00
5104 - Printing & Reproduction	2,100.00
5105 - Website Expense	600.00
5106 - Homeowner Functions / Committees	17,000.00
5109 - Licenses, Permits, & Fees	300.00
5110 - Professional Management	104,760.00
5120 - Collection Facilitation Billed back	7,200.00
5121 - Property Inspections	3,100.00
5122 - Annual Meeting Expenses	270.00
5160 - Bad Debt Expense	10,000.00
5170 - Bank Fees	300.00
5176 - Legal Fees	1,000.00
5177 - Legal Fees Billed Back	200.00
5180 - Audit & Accounting	1,600.00
5181 - Tax Preparation	800.00
5192 - Signs	3,000.00
Total General & Administrative	176,830.00

Insurance	
5310 - General Liability	7,800.00
5320 - Directors & Officers Liability	4,000.00
Total Insurance	11,800.00
Utilities	
6000 - Telephone/Internet	3,000.00
6010 - Electric	16,800.00
6020 - Water/Sewer	80,000.00
Total Utilities	102,800.00
Utilities	
6251 - Trash Service	3,000.00
Total Utilities	102,800.00
Infrastructure & Maintenance	
6250 - Pest Control	1,000.00
6261 - Grounds Porter	10,392.00
6262 - Play Ground Maint	15,000.00
6264 - Holiday Deco	5,000.00
6270 - Gate Repairs	2,000.00
6280 - Wall/ Fence Repairs	5,000.00
6290 - Common Area Maintenance	20,000.00
6292 - Soccer Field&Volleyball CourtMaintenance	20,000.00
6293 - Pet Waste Porter	13,200.00
Total Infrastructure & Maintenance	91,592.00
Pool	
6310 - Pool Key Expense/Access System	2,000.00
6320 - Pool Contract Maintenance	36,000.00
6330 - Pool Equip & Supplies	7,000.00
6345 - Pool Porter Service/Janitorial	6,000.00
6346 - Pool Maintenance&Repairs incl all area	8,000.00
6350 - Pool Furniture and Fixtures	35,000.00
6360 - Pool Monitoring (includes porter)	34,000.00
Total Pool	128,000.00
Landscaping	
6400 - Landscaping Maintenance Contract	338,000.00
6402 - Landscaping Improvements/Upgrades	25,000.00
6403 - Lot Maintenance / Self Help	4,000.00
6411 - Landscape Replacements	27,000.00
Total Landscaping	394,000.00
Irrigation Maintenance	
6500 - Irrigation	22,000.00
Total Irrigation Maintenance	22,000.00
Reserves	
6001 - Reserve Contributions	50,000.00
Total Reserves	50,000.00
Total Winn Ridge Homeowners Association Expense	1,026,167.00
Total Association Net Income / (Loss)	0.00

Amendments / Adoptions to Policies

Policies listed below were drafted with the protection of the Association and homeowners in mind. It would be in the best interest of the Association and owners to approve the following policies.

State Mandated Policies to be Amended / Adopted

- Amend – Collections / Payment Plan Policy
- Amend – Enforcement Policy
- Adopt – Security Measures Policy



WINN RIDGE

H o m e o w n e r s A s s o c i a t i o n

Office Information

Essex Association Management, L.P.

1512 Crescent Drive, Suite 112

Carrollton, Texas 75006

Office: (972) 428-2030

After Hours Emergency Line: (888) 740-2233

Monday - Friday

9:00 a.m. to 5:00 p.m.

Community Manager Al Silva: al@essexhoa.com

www.winnridgehoa.com

Adjourn Open Session Move into Executive



WINN RIDGE

H o m e o w n e r s A s s o c i a t i o n

For any questions, comments, or concerns please submit an inquiry via the “Contact Us” tab through your Associations website and an Essex Representative will respond back shortly.

**Essex Association Management
1512 Crescent Drive, Suite 112
Carrollton, Texas 75006
Office: 972-428-2030
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