



Board of Directors Meeting
Wednesday, December 28, 2022
2:00 p.m.

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Agenda

- Establish Board Quorum
- Call Meeting to Order
- Introduction of the Board of Directors
 - Brock Babb, President
 - Dustin Warren, Vice President
 - Victor Tannous, Secretary
- Introduction of Essex Association Management, L.P. Representatives
 - Michael Morgan, Director of Association Services
 - Jon Baskett, Account Manager
 - Essex Support Staff
- Financials Page 1-2
 - Overview and Approval of 2023 Proposed Budget
- Amendment of certain existing Policies and Adoption of new Policies to comply with recent legislative changes (“SB1588”) Page 3
- Adjournment Page 4

2023 Proposed Budget Updates

Income (No Increase)

- Assessments
 - Single Family- \$350.00 per quarter
 - Bungalows- \$350.00 per quarter
 - Townhomes-
 - Regular-\$300.00 per quarter
 - Townhome- \$250.00 per quarter

Expenses

- Total- \$194,090.00

2023 Proposed Budget

	<u>2023 Budget</u>		
Income		Infrastructure & Maintenance	
4100 - Regular Assessments - Urban	50,600.00	6250 - Pest Control	0.00
4101 - Regular Assessments - Bungalow	6,500.00	6260 - Electrical Repairs & Maintenance	2,000.00
4102 - Regular Assessments - Townhome	71,833.33	6261 - Grounds Porter	3,600.00
4103 - Townhome Assessment	22,916.67	6262 - Play Ground Maint.	0.00
4200 - Late/NSF Fee	150.00	6281 - River/Pond Maint Monthly Service (Cont)	0.00
4250 - Collection Fee Charge	90.00	6282 - River/Pond Maint Supplies & Repairs	0.00
4801 - CAP Fees	42,000.00	6290 - Common Area Maintenance	6,000.00
			<u>2023 Budget</u>
Total Income	<u>194,090.00</u>	Infrastructure & Maintenance	
Total City Point NRH Residential Income	<u>194,090.00</u>	6291 - Street Light Repair	0.00
General & Administrative		6510 - Fountain Maintenance	0.00
5100 - Administrative Expenses	780.00	6600 - Security Services (All types)	0.00
5101 - Postage	360.00	Total Infrastructure & Maintenance	<u>11,600.00</u>
5104 - Printing & Reproduction	600.00	Landscaping	
5105 - Website Expense	2,700.00	6400 - Landscape Contract - Common Area	34,810.00
5107 - Holiday Decorations	5,000.00	6401 - Landscape Contract - Urban	8,800.00
5109 - Licenses, Permits, & Fees	200.00	6402 - Landscape Contract - Bungalow	0.00
5110 - Professional Management	5,780.00	6404 - Landscape Non-Contract	4,000.00
5120 - Collection Facilitation Billed back	150.00	Total Landscaping	<u>47,610.00</u>
5121 - Property Inspections	960.00	Irrigation Maintenance	
5170 - Bank Fees	240.00	6500 - Irrigation	10,000.00
5176 - Legal Fees	1,000.00	Total Irrigation Maintenance	<u>10,000.00</u>
5180 - Audit & Accounting	0.00	Townhome Expenses	
5181 - Tax Preparation	425.00	5350 - TH Property Insurance	31,553.27
5183 - Reserve Study	0.00	6220 - TH Roof and Guttering Repairs	0.00
5192 - Signs	0.00	6221 - TH Building Repair & Maintenance	0.00
		6251 - TH Pest Control	3,300.00
Insurance		6403 - TH Landscape Contract	11,000.00
5310 - General Liability	6,000.00	6405 - TH Landscape Non-Contract	2,000.00
5320 - Directors & Officers Liability	1,500.00	6411 - TH Irrigation	10,000.00
Total Insurance	<u>7,500.00</u>	6412 - TH Porter Service	3,000.00
Utilities		Total Townhome Expenses	<u>60,853.27</u>
6010 - Electric	5,000.00	Reserves	
6020 - Water/Sewer	30,000.00	6001 - Reserve Contributions	0.00
Total Utilities	<u>35,000.00</u>	Total Reserves	<u>0.00</u>
Contingency		Total City Point NRH Residential Expense	<u>194,090.00</u>
6005 - Contingency	3,331.73	Total Association Net Income / (Loss)	<u><u>0.00</u></u>
Total Contingency	<u>3,331.73</u>		

Adoption and Amending of Policies for SB1588

Amending

- Payment Plan Policy
- Collection Policy
- Email Registration Policy

Adopting

- Pandemic Policy
- Security Measures Policy
- Lightning Rod Policy
- Statutory Notice Policy
- Community Wide Standard Policy
- Generator Policy

Adjournment



CITY POINT
NORTH RICHLAND HILLS
RESIDENTIAL ASSOCIATION

RESIDENTIAL ASSOCIATION