



Board of Directors Meeting

Thursday, May 9, 2024
2:00 p.m.

www.citypointhoa.com

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
- Approval of November 2023 Meeting Minutes Page 1
- Financials Page 2-5
 - 2023 Year End Balance & Income Statement Summary
 - March 2024 Balance Sheet & Income Statement Summary
- Community Updates Page 6
- Policy Updates Page 7
- Contact Us Page 8
- Adjournment Page 9

Approval of November Meeting Minutes

City Point NRH Residential Homeowners Association, Inc
Board of Directors Meeting
Meeting Minutes
November 6, 2023

Minutes of the open telephonic meeting of the Board of Directors held on November 6, 2023, at 2:00 p.m.
on behalf of City Point NRH Residential Homeowners Association, Inc

1. **Meeting called to order at 2:04 p.m.**
2. **Roll Call:**
Board Members Present (Quorum established):
Brock Babb, President
Victor Tanous, Secretary
Essex Present:
Michael Morgan, Director of Association Services
Jon Baskett, Account Manager
Essex Support Staff
3. **Financial Review:**
 - Approval of 2024 Proposed Budget
 - Victor Tannous Motioned to Approve 2024 Proposed Budget. Brock Babb, Seconded the Motion.
 - Motion so carried.
4. **Adjournment:**
 - Michael Morgan Called for Adjournment
 - Brock Babb Motioned to Adjourn. Victor Tannous, Seconded the Motion.
 - Motion so Carried.
5. **Meeting Adjourned at 2:24 p.m.**

Signature of Secretary

Date

Minutes Scribe : Wendy Bloom, Essex Association Management, L.P.

2023 Year End Balance Sheet

Balance Sheet Report City Point NRH Residential

As of December 31, 2023

	<u>Balance Dec 31, 2023</u>	<u>Balance Oct 31, 2023</u>	<u>Change</u>
<u>Assets</u>			
Assets			
1010 - CIT Bank Operating Account	95,556.87	126,541.70	(30,984.83)
1011 - CIT Bank Reserve Account	24,526.12	22,515.73	2,010.39
Total Assets	120,082.99	149,057.43	(28,974.44)
Receivables			
1400 - Accounts Receivable	3,175.83	3,465.83	(290.00)
Total Receivables	3,175.83	3,465.83	(290.00)
Total Assets	123,258.82	152,523.26	(29,264.44)
<u>Liabilities</u>			
Liabilities			
2000 - Accounts Payable	24,087.07	7,760.85	16,326.22
2050 - Prepaid Assessments	28,781.26	11,732.71	17,048.55
Total Liabilities	52,868.33	19,493.56	33,374.77
Total Liabilities	52,868.33	19,493.56	33,374.77
<u>Owners' Equity</u>			
Equity			
3900 - Retained Earnings	70,390.49	45,290.28	25,100.21
Total Equity	70,390.49	45,290.28	25,100.21
Total Owners' Equity	70,390.49	45,290.28	25,100.21
Net Income / (Loss)	0.00	87,739.42	(87,739.42)
Total Liabilities and Equity	123,258.82	152,523.26	(29,264.44)

2023 Year End Income Statement Summary

Income Statement Summary City Point NRH Residential

December 01, 2023 thru December 31, 2023

	Current Period			Year to Date (12 months)			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Income	3,492.28	5,756.67	(2,264.39)	284,860.56	194,090.00	90,770.56	194,090.00
Total Income	3,492.28	5,756.67	(2,264.39)	284,860.56	194,090.00	90,770.56	194,090.00
Total General & Administrative	2,553.64	1,550.00	1,003.64	28,693.91	18,196.05	10,497.86	18,196.05
Total Taxes	0.00	0.00	0.00	(50.00)	0.00	(50.00)	0.00
Total Insurance	0.00	0.00	0.00	9,680.00	6,000.00	3,680.00	6,000.00
Total Utilities	2,718.06	2,000.00	718.06	47,486.53	33,530.89	13,955.64	33,530.89
Total Contingency	0.00	154.48	(154.48)	0.00	1,054.48	(1,054.48)	1,054.48
Total Infrastructure & Maintenance	324.75	725.00	(400.25)	15,468.91	8,500.00	6,968.91	8,500.00
Total Landscaping	8,024.22	4,261.00	3,763.22	59,788.34	38,955.31	20,833.03	38,955.31
Total Irrigation Maintenance	16,240.29	1,000.00	15,240.29	40,511.88	9,000.00	31,511.88	9,000.00
Total Townhome Expenses	4,762.99	9,996.71	(5,233.72)	45,680.78	59,353.27	(13,672.49)	59,353.27
Total Reserves	20,000.00	1,950.00	18,050.00	32,500.00	19,500.00	13,000.00	19,500.00
Total Expense	54,623.95	21,637.19	32,986.76	279,760.35	194,090.00	85,670.35	194,090.00
Net Income / (Loss)	(51,131.67)	(15,880.52)	(35,251.15)	5,100.21	0.00	5,100.21	0.00

March 2024 Balance Sheet

Balance Sheet Report City Point NRH Residential As of March 31, 2024

	<u>Balance Mar 31, 2024</u>	<u>Balance Feb 29, 2024</u>	<u>Change</u>
<u>Assets</u>			
Assets			
1010 - CIT Bank Operating Account	308,933.20	342,615.49	(33,682.29)
1011 - CIT Bank Reserve Account	57,048.47	30,538.20	26,510.27
Total Assets	365,981.67	373,153.69	(7,172.02)
Receivables			
1400 - Accounts Receivable	6,695.00	8,852.58	(2,157.58)
Total Receivables	6,695.00	8,852.58	(2,157.58)
Total Assets	372,676.67	382,006.27	(9,329.60)
<u>Liabilities</u>			
Liabilities			
2000 - Accounts Payable	3,173.10	10,465.28	(7,292.18)
2050 - Prepaid Assessments	52,415.05	30,567.84	21,847.21
Total Liabilities	55,588.15	41,033.12	14,555.03
Total Liabilities	55,588.15	41,033.12	14,555.03
<u>Owners' Equity</u>			
Equity			
3900 - Retained Earnings	70,390.49	70,390.49	0.00
Total Equity	70,390.49	70,390.49	0.00
Total Owners' Equity	70,390.49	70,390.49	0.00
Net Income / (Loss)	246,698.03	270,582.66	(23,884.63)
Total Liabilities and Equity	372,676.67	382,006.27	(9,329.60)

March 2024 Income Statement Summary

Income Statement Summary City Point NRH Residential March 01, 2024 thru March 31, 2024

	Current Period			Year to Date (3 months)			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Income	(2,826.94)	(1,556.00)	(1,270.94)	312,526.41	297,852.01	14,674.40	568,141.34
Total Income	(2,826.94)	(1,556.00)	(1,270.94)	312,526.41	297,852.01	14,674.40	568,141.34
Total General & Administrative	2,304.17	2,610.00	(305.83)	6,521.45	6,860.00	(338.55)	36,415.00
Total Insurance	643.00	0.00	643.00	643.00	0.00	643.00	11,867.00
Total Utilities	304.85	1,567.55	(1,262.70)	5,370.92	4,363.86	1,007.06	60,638.00
Total Contingency	0.00	318.00	(318.00)	0.00	954.00	(954.00)	3,815.34
Total Infrastructure & Maintenance	2,900.08	2,356.00	544.08	9,095.25	9,320.00	(224.75)	37,280.00
Total Pool	0.00	0.00	0.00	0.00	0.00	0.00	69,450.00
Total Landscaping	7,434.26	9,010.42	(1,576.16)	22,302.78	25,111.65	(2,808.87)	116,017.00
Total Irrigation Maintenance	1,679.63	1,250.00	429.63	4,092.02	3,750.00	342.02	15,000.00
Total Townhome Expenses	5,791.70	14,402.40	(8,610.70)	17,802.96	35,214.24	(17,411.28)	216,659.00
Total Reserves	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
Total Expense	21,057.69	31,514.37	(10,456.68)	65,828.38	85,573.75	(19,745.37)	568,141.34
Net Income / (Loss)	(23,884.63)	(33,070.37)	9,185.74	246,698.03	212,278.26	34,419.77	0.00

Community Updates

Completed:

- Installed lighting at Mason St. monument
- Replaced dead trees
- Repaired flat stone for gazebo column posts



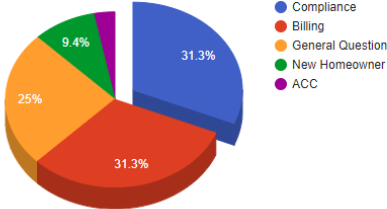
City Point NRH Residential Association Community Charts

Conversation Started: 01/01/24 to 04/25/24

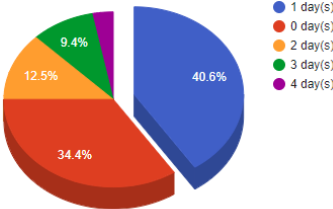
Total Number of Submissions for Date Range: 32

Pie Charts ordered by: Percentage (high-to-low)

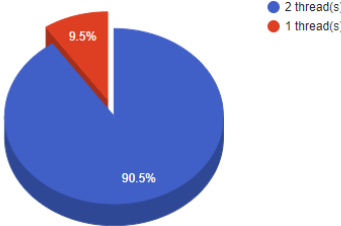
Submissions by Category



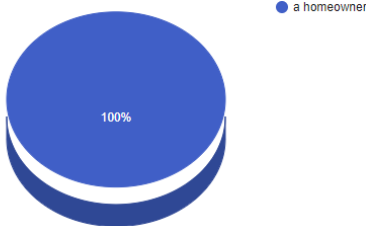
Statistics by Age



Statistics by Conversation Thread



Statistics by Submission Group



**Unit Type Listing
City Point NRH Residential**

Unit Type	Max. Units	Curr. Units	Sq. Foot	Percent Interest	Late Fee	Occupied Flag
01 -- Single Family Urban Homes	126	30			0.00	Occupied
02 -- Single Family Bungalows	46	0			0.00	Occupied
03 -- Townhomes	207	53			0.00	Occupied
04 -- Builder Urban Homes		86			0.00	Occupied
05 -- Builder Bungalows		24			0.00	Occupied
06 -- Builder Townhomes		157			0.00	Occupied
07 -- Declarant Lots	364	0			0.00	Occupied
08 -- Common Area Lots		0			0.00	Occupied
COMMON -- Common Area Unit	1	1		0.00000000%	0.00	Unoccupied

Total Percentage Interest based on Max number of units: 0.00000000%

Policy Updates

Corporate Transparency Act (CTA)

- **Effective January 1, 2024**
- A copy of your current, valid driver's license or a copy of your passport; listing your full date of birth and your current, full mailing address

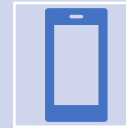
Mandatory Policy Changes

- **State Mandated Policies to be Amended/ Adopted**
 - Amend- Collections/ Payment Plan Policy
 - Amend- Enforcement Policy
- **Not Required but Highly recommended be Amended/ Adopted**
 - Adopt-Drones and Unmanned Aircraft Policy

➤ Contact Us!



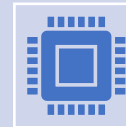
A PROFESSIONAL PROPERTY MANAGEMENT COMPANY



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.

CITY POINT
NORTH RICHLAND HILLS
RESIDENTIAL ASSOCIATION



Adjourned