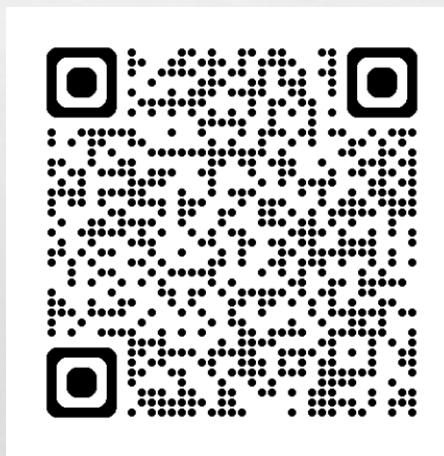




**Board of Directors Meeting
3rd Quarter**

Thursday, October 24, 2024 ~ 2:00 p.m.



www.citypointhoa.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**
- **Ryan Corcoran, Property Manager and Ashton Barnes, Assistant**
- **Essex Support Staff**

**Approval of August
2024 Meeting Minutes**

Financial Review

- **2024 Third Quarter**
- **2025 Budget Approval**

**Community /
Developer Updates**

- **Unit Type Listing**
- **Web Submissions**
- **Community Updates**

Adjournment

APPROVAL OF AUGUST 2024 MEETING MINUTES

City Point NRH Residential Homeowners Association, Inc
Board of Directors Meeting
Meeting Minutes
August 28, 2024

Minutes of the open telephonic meeting of the Board of Directors held on August 28, 2024, at 2:00 p.m.
on behalf of City Point NRH Residential Homeowners Association, Inc

1. **Meeting called to order at 2:00 p.m.**
2. **Roll Call:**
Board Members Present (Quorum established):
Dustin Warren, Vice President
Victor Tanous, Secretary
Essex Present:
Michael Morgan, Director of Association Services
Jon Baskett, Account Manager
Essex Support Staff
3. **Approval of May Meeting Minutes:**
 - Victor Tannous Motioned to Approve Meeting Minutes
 - Dustin Warren Seconded the Motion
 - Motion so Carried.
4. **Financial Review:**
 - Michael Morgan reviewed second quarter financials.
 - Victor Tannous Motioned to approve financials.
 - Dustin Warren Seconded the Motion.
 - Motion so Carried.
5. **Community Updates**
 - Michael Morgan reviewed completed projects.
 - The web submission charts were reviewed.
 - Michael Morgan reviewed the current units and types in the community.
6. **Policy Updates**
 - Michael Morgan reviewed the Corporate Transparency Act (CTA)
 - Micheal Morgan reviewed the Mandatory Policy Changes
 - Victor Tannous and Dustin Warren both approved policy updates
7. **Adjournment 2:09pm**
 - Victor Tannous Motioned to Adjourn.
 - Dustin Warren Seconded the Motion
 - Motion so Carried.

Signature of Secretary

Date

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

2024 – 3RD QUARTER BALANCE SHEET



Balance Sheet Summary Report City Point NRH Residential

As of September 30, 2024

	<u>Balance Sep 30, 2024</u>	<u>Balance Jun 30, 2024</u>	<u>Change</u>
Total Assets	287,913.95	366,608.51	(78,694.56)
Total Receivables	(68,799.70)	2,345.00	(71,144.70)
Total Assets	<u>219,114.25</u>	<u>368,953.51</u>	<u>(149,839.26)</u>
Total Liabilities	<u>12,863.29</u>	<u>107,596.45</u>	<u>(94,733.16)</u>
Total Liabilities	<u>12,863.29</u>	<u>107,596.45</u>	<u>(94,733.16)</u>
Total Equity	<u>70,390.49</u>	<u>70,390.49</u>	<u>0.00</u>
Total Owners' Equity	<u>70,390.49</u>	<u>70,390.49</u>	<u>0.00</u>
Net Income / (Loss)	<u>135,860.47</u>	<u>190,966.57</u>	<u>(55,106.10)</u>
Total Liabilities and Equity	<u>219,114.25</u>	<u>368,953.51</u>	<u>(149,839.26)</u>

2024~3RD QUARTER INCOME STATEMENT SUMMARY



Income Statement Summary City Point NRH Residential

September 01, 2024 thru September 30, 2024

	Current Period			Year to Date (9 months)			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Income	1,577.65	6,244.00	(4,666.35)	445,331.11	452,839.34	(7,508.23)	568,141.34
Total Income	1,577.65	6,244.00	(4,666.35)	445,331.11	452,839.34	(7,508.23)	568,141.34
Total General & Administrative	2,869.89	2,580.00	289.89	24,244.91	24,715.00	(470.09)	36,415.00
Total Insurance	0.00	0.00	0.00	10,275.87	11,867.00	(1,591.13)	11,867.00
Total Utilities	9,513.29	8,843.42	669.87	32,781.36	43,273.14	(10,491.78)	60,638.00
Total Contingency	0.00	318.00	(318.00)	0.00	2,862.00	(2,862.00)	3,815.34
Total Infrastructure & Maintenance	10,640.17	2,356.00	8,284.17	37,398.39	27,960.00	9,438.39	37,280.00
Total Pool	0.00	9,566.66	(9,566.66)	0.00	62,950.00	(62,950.00)	69,450.00
Total Landscaping	8,058.37	10,851.66	(2,793.29)	63,631.71	83,619.21	(19,987.50)	116,017.00
Total Irrigation Maintenance	284.58	1,250.00	(965.42)	49,066.44	11,250.00	37,816.44	15,000.00
Total Townhome Expenses	12,625.02	20,592.20	(7,967.18)	92,071.96	159,401.43	(67,329.47)	216,659.00
Total Reserves	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
Total Expense	43,991.32	56,357.94	(12,366.62)	309,470.64	427,897.78	(118,427.14)	568,141.34
Net Income / (Loss)	(42,413.67)	(50,113.94)	7,700.27	135,860.47	24,941.56	110,918.91	0.00

2025 PROPOSED BUDGET ~ NO INCREASE ~ SUMMARY

Summary - Option A: No Increase

- Regular Assessments
 - \$350.00 Quarterly – Urban and Bungalow
 - \$300.00 Quarterly – Townhome
- Townhome Assessment
 - \$250.00 Quarterly
- Home Sales
 - Forecasted 10 home sales per-month
- Maintenance Costs
 - Increased Landscaping - Common Areas
- Contingency Funding
 - \$1210.00

2025 PROPOSED BUDGET ~ NO INCREASE ~ PAGE 1

Income	
4100 - Regular Assessments - Urban	139,799.28
4101 - Regular Assessments - Bungalow	50,999.64
4102 - Regular Assessments - Townhome	240,398.56
4103 - Townhome Assessment	116,000.00
4200 - Late/NSF Fee	600.00
4250 - Collection Fee Charge	360.00
4500 - Interest Income	48.00
4801 - CAP Fees	58,500.00

Total Income 606,705.48

Total City Point NRH Residential Income 606,705.48

General & Administrative	
5100 - Administrative Expenses	600.00
5101 - Postage	600.00
5104 - Printing & Reproduction	1,200.00
5105 - Website Expense	600.00
5106 - Homeowner Functions	7,000.00
5107 - Holiday Decorations	7,000.00
5109 - Licenses, Permits, & Fees	300.00
5110 - Professional Management	17,235.00
5120 - Collection Facilitation Billed back	360.00
5121 - Property Inspections	720.00
5170 - Bank Fees	600.00
5176 - Legal Fees	1,000.00
5177 - Legal Fees Billed Back	0.00
5180 - Audit & Accounting	1,800.00
5181 - Tax Preparation	600.00
5183 - Reserve Study	2,500.00
5192 - Signs	1,000.00

Total General & Administrative 43,115.00

Taxes	
5203 - Corporate Franchise Tax	0.00
Total Taxes	<u>0.00</u>

Insurance	
5310 - General Liability	10,000.00
5320 - Directors & Officers Liability	2,500.00
Total Insurance	<u>12,500.00</u>

Utilities	
6010 - Electric	2,500.00
6020 - Water/Sewer	56,000.00
Total Utilities	<u>58,500.00</u>

Contingency	
6005 - Contingency	1,210.48
Total Contingency	<u>1,210.48</u>

Infrastructure & Maintenance	
6100 - Oversight Reimbursable Charges	1,500.00
6250 - Pest Control	0.00
6260 - Electrical Repairs & Maintenance	1,500.00
6261 - Grounds Porter	5,500.00
6262 - Play Ground Maint.	0.00
6280 - Wall Repairs and Maintenance	4,500.00
6290 - Common Area Maintenance	6,000.00
6293 - Pet Waste Disposal	4,500.00
6600 - Security Services (All types)	0.00
Total Infrastructure & Maintenance	<u>23,500.00</u>

Pool	
6271 - Pool Gate Repairs & Maintenance	0.00
6300 - Pool Maintenance Contract	0.00
6310 - Pool Access Keys	0.00
6330 - Pool Supplies/Equipment	0.00
6340 - Pool Repairs & Maintenance	0.00
6345 - Pool Porter	0.00
6350 - Pool Furniture and Fixtures	0.00
6360 - Pool Monitoring Service	0.00
6371 - Pool 911 Phone	0.00
6372 - Pool Clubhouse Repairs & Maintenance	0.00
Total Pool	<u>0.00</u>

2025 PROPOSED BUDGET ~ NO INCREASE ~ PAGE 2

Landscaping	
6400 - Landscape Contract - Common Area	66,000.00
6401 - Landscape Contract - Urban	43,000.00
6402 - Landscape Contract - Bungalow	18,000.00
6404 - Landscape Non-Contract	5,000.00
Total Landscaping	132,000.00
Irrigation Maintenance	
6500 - Irrigation	6,000.00
Total Irrigation Maintenance	6,000.00
Townhome Expenses	
5350 - TH Property Insurance	273,000.00
6220 - TH Roof and Guttering Repairs	2,000.00
6221 - TH Building Repair & Maintenance	2,000.00
6251 - TH Pest Control	8,000.00
6403 - TH Landscape Contract	38,880.00
6405 - TH Landscape Non-Contract	4,000.00
6411 - TH Irrigation	2,000.00
6412 - TH Porter Service	0.00
Total Townhome Expenses	329,880.00

Reserves	
6001 - Reserve Contributions	0.00
Total Reserves	0.00
Total City Point NRH Residential Expense 606,705.48	
Receivables	
1400 - Accounts Receivable	0.00
Total Receivables	0.00
Total City Point NRH Residential Assets 0.00	
Total Association Net Income / (Loss) 0.00	

2025 PROPOSED BUDGET ~ INCREASE ~ SUMMARY

Summary – Option B: Increase

- Regular Assessments
 - \$450.00 Quarterly – Urban and Bungalow
 - \$400.00 Quarterly – Townhome
- Townhome Assessment
 - \$300.00 Quarterly
- Home Sales
 - Forecasted 10 home sales per-month
- Maintenance Costs
 - Increased Landscaping – Common Areas
 - Pool Addition
- Contingency Funding
 - \$664.00

2025 PROPOSED BUDGET ~ INCREASE ~ PAGE 1

Income		Taxes	
4100 - Regular Assessments - Urban	162,600.00	5203 - Corporate Franchise Tax	0.00
4101 - Regular Assessments - Bungalow	59,000.12		
4102 - Regular Assessments - Townhome	286,801.44	Total Taxes	0.00
4103 - Townhome Assessment	139,200.00	Insurance	
4200 - Late/NSF Fee	600.00	5310 - General Liability	13,500.00
4250 - Collection Fee Charge	360.00	5320 - Directors & Officers Liability	2,500.00
4500 - Interest Income	48.00	Total Insurance	16,000.00
4801 - CAP Fees	58,500.00	Utilities	
Total Income	707,109.56	6010 - Electric	3,000.00
		6020 - Water/Sewer	60,000.00
		Total Utilities	63,000.00
General & Administrative		Contingency	
5100 - Administrative Expenses	600.00	6005 - Contingency	664.56
5101 - Postage	600.00	Total Contingency	664.56
5104 - Printing & Reproduction	1,200.00	Infrastructure & Maintenance	
5105 - Website Expense	600.00	6100 - Oversight Reimbursable Charges	3,000.00
5106 - Homeowner Functions	7,000.00	6250 - Pest Control	0.00
5107 - Holiday Decorations	7,000.00	6260 - Electrical Repairs & Maintenance	2,000.00
5109 - Licenses, Permits, & Fees	300.00	6261 - Grounds Porter	6,000.00
5110 - Professional Management	17,235.00	6262 - Play Ground Maint.	0.00
5120 - Collection Facilitation Billed back	360.00	6280 - Wall Repairs and Maintenance	5,000.00
5121 - Property Inspections	720.00	6290 - Common Area Maintenance	10,000.00
5170 - Bank Fees	600.00	6293 - Pet Waste Disposal	5,000.00
5176 - Legal Fees	1,000.00	6600 - Security Services (All types)	4,000.00
5177 - Legal Fees Billed Back	0.00	Total Infrastructure & Maintenance	35,000.00
5180 - Audit & Accounting	1,800.00		
5181 - Tax Preparation	600.00		
5183 - Reserve Study	2,500.00		
5192 - Signs	1,000.00		
Total General & Administrative	43,115.00		

2025 PROPOSED BUDGET ~ INCREASE ~ PAGE 2

Pool	
6271 - Pool Gate Repairs & Maintenance	500.00
6300 - Pool Maintenance Contract	12,500.00
6310 - Pool Access Keys	500.00
6330 - Pool Supplies/Equipment	500.00
6340 - Pool Repairs & Maintenance	1,250.00
6345 - Pool Porter	4,200.00
6350 - Pool Furniture and Fixtures	30,000.00
6360 - Pool Monitoring Service	18,000.00
6371 - Pool 911 Phone	500.00
6372 - Pool Clubhouse Repairs & Maintenance	1,500.00
Total Pool	69,450.00
Landscaping	
6400 - Landscape Contract - Common Area	66,000.00
6401 - Landscape Contract - Urban	43,000.00
6402 - Landscape Contract - Bungalow	18,000.00
6404 - Landscape Non-Contract	5,000.00
Total Landscaping	132,000.00
Irrigation Maintenance	
6500 - Irrigation	10,000.00
Total Irrigation Maintenance	10,000.00

Townhome Expenses	
5350 - TH Property Insurance	273,000.00
6220 - TH Roof and Guttering Repairs	2,000.00
6221 - TH Building Repair & Maintenance	2,000.00
6251 - TH Pest Control	10,000.00
6403 - TH Landscape Contract	38,880.00
6405 - TH Landscape Non-Contract	5,000.00
6411 - TH Irrigation	5,000.00
6412 - TH Porter Service	2,000.00
Total Townhome Expenses	337,880.00
Reserves	
6001 - Reserve Contributions	0.00
Total Reserves	0.00
Total City Point NRH Residential Expense	707,109.56
Receivables	
1400 - Accounts Receivable	0.00
Total Receivables	0.00
Total City Point NRH Residential Assets	0.00
Total Association Net Income / (Loss)	0.00

COMMUNITY/DEVELOPER UPDATES



- **Pool and Amenity Center construction underway**



COMMUNITY UPDATES

Unit Type Listing by Date City Point NRH Residential As Of Mon Sep 30, 2024

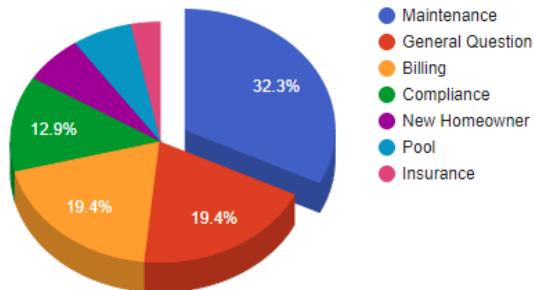
Unit Type	Max. Units	Curr. Units	Sq. Foot	Percent Interest	Late Fee	Occupied Flag
01 -- Single Family Urban Homes	126	62			0.00	Occupied
02 -- Single Family Bungalows	46	23			0.00	Occupied
03 -- Townhomes	207	90			0.00	Occupied
04 -- Builder Urban Homes		45			0.00	Occupied
05 -- Builder Bungalows		24			0.00	Occupied
06 -- Builder Townhomes		120			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:				<u>0.00000000%</u>		

City Point NRH Residential Association Community Charts

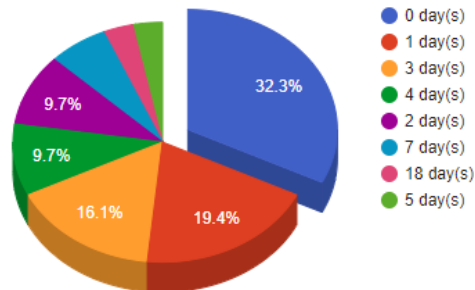
Conversation Started: 07/01/24 to 09/30/24

Total Number of Submissions for Date Range: 31

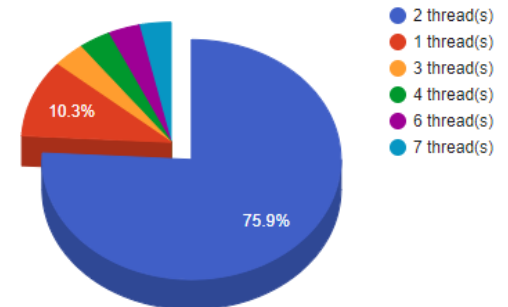
Submissions by Category



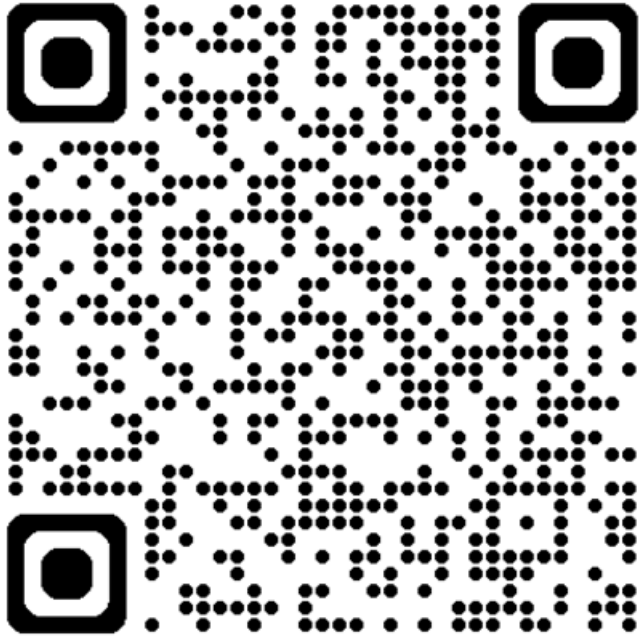
Statistics by Age



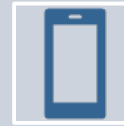
Statistics by Conversation Thread



➤ **HOMEOWNERS CONTACT US!**



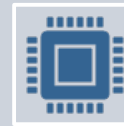
A PROFESSIONAL PROPERTY MANAGEMENT COMPANY



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.



CITY POINT
NORTH RICHLAND HILLS
RESIDENTIAL ASSOCIATION

ADJOURNED