



**Board of Directors Meeting
2nd Quarter**

**Wednesday, August 28, 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**
 - **Essex Support Staff**
- **Approval of May 2024 Meeting Minutes**
- **Financials**
- **Community / Developer Updates**
- **Adjournment**

APPROVAL OF MAY 2024 MEETING MINUTES

City Point NRH Residential Homeowners Association, Inc
Board of Directors Meeting
Meeting Minutes
May 9, 2024

Minutes of the open telephonic meeting of the Board of Directors held on May 9, 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 November Meeting Minutes:**
 - Victor Tannous Motioned to Approve Meeting Minutes
 - Dustin Warren Seconded the Motion
 - Motion so Carried.
4. **Financial Review:**
 - Michael Morgan reviewed last year and first 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 2:18pm**
 - Dustin Warren Motioned to Adjourn.
 - Victor Tannous Seconded the Motion
 - Motion so Carried.

Signature of Secretary

Date

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

Essex Association Management, L.P. Managing Agent
City Point NRH Residential Homeowners Association, Inc

JUNE 2024 BALANCE SHEET

Balance Sheet Report City Point NRH Residential

As of June 30, 2024

	<u>Balance Jun 30, 2024</u>	<u>Balance Mar 31, 2024</u>	<u>Change</u>
<u>Assets</u>			
Assets			
1010 - CIT Bank Operating Account	284,014.71	308,933.20	(24,918.49)
1011 - CIT Bank Reserve Account	82,593.80	57,048.47	25,545.33
Total Assets	366,608.51	365,981.67	626.84
Receivables			
1400 - Accounts Receivable	2,345.00	6,695.00	(4,350.00)
Total Receivables	2,345.00	6,695.00	(4,350.00)
Total Assets	368,953.51	372,676.67	(3,723.16)
<u>Liabilities</u>			
Liabilities			
2000 - Accounts Payable	23,513.35	3,173.10	20,340.25
2050 - Prepaid Assessments	84,083.10	52,415.05	31,668.05
Total Liabilities	107,596.45	55,588.15	52,008.30
Total Liabilities	107,596.45	55,588.15	52,008.30
<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)	190,966.57	246,698.03	(55,731.46)
Total Liabilities and Equity	368,953.51	372,676.67	(3,723.16)

JUNE 2024 INCOME STATEMENT SUMMARY

Income Statement Summary City Point NRH Residential

June 01, 2024 thru June 30, 2024

	Current Period			Year to Date (6 months)			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Income	453.31	2,344.00	(1,890.69)	365,815.81	363,354.01	2,461.80	568,141.34
Total Income	453.31	2,344.00	(1,890.69)	365,815.81	363,354.01	2,461.80	568,141.34
Total General & Administrative	2,902.76	2,035.00	867.76	15,233.95	17,410.00	(2,176.05)	36,415.00
Total Insurance	(134.13)	0.00	(134.13)	10,275.87	0.00	10,275.87	11,867.00
Total Utilities	1,508.41	7,042.13	(5,533.72)	7,971.96	15,987.79	(8,015.83)	60,638.00
Total Contingency	0.00	318.00	(318.00)	0.00	1,908.00	(1,908.00)	3,815.34
Total Infrastructure & Maintenance	3,692.71	2,356.00	1,336.71	23,757.56	18,640.00	5,117.56	37,280.00
Total Pool	0.00	500.00	(500.00)	0.00	500.00	(500.00)	69,450.00
Total Landscaping	6,871.10	9,932.04	(3,060.94)	42,916.04	53,984.86	(11,068.82)	116,017.00
Total Irrigation Maintenance	10,440.66	1,250.00	9,190.66	33,301.14	7,500.00	25,801.14	15,000.00
Total Townhome Expenses	2,791.66	5,084.48	(2,292.82)	41,392.72	71,625.81	(30,233.09)	216,659.00
Total Reserves	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
Total Expense	28,073.17	28,517.65	(444.48)	174,849.24	187,556.46	(12,707.22)	568,141.34
Net Income / (Loss)	(27,619.86)	(26,173.65)	(1,446.21)	190,966.57	175,797.55	15,169.02	0.00

COMMUNITY/DEVELOPER UPDATES



- **Amenity Center – Pool construction underway**
- **Gazebo Repairs**

Unit Type Listing by Date City Point NRH Residential As Of Sun Jun 30, 2024

Unit Type	No Units	Sq Feet	Percent Interest	Occupied Flag	Late Fee
01 -- Single Family Urban Homes	53			Occupied	0.00
02 -- Single Family Bungalows	17			Occupied	0.00
03 -- Townhomes	80			Occupied	0.00
04 -- Builder Urban Homes	55			Occupied	0.00
05 -- Builder Bungalows	23			Occupied	0.00
06 -- Builder Townhomes	130			Occupied	0.00
Total Number of Units:	358				

COMMUNITY UPDATES

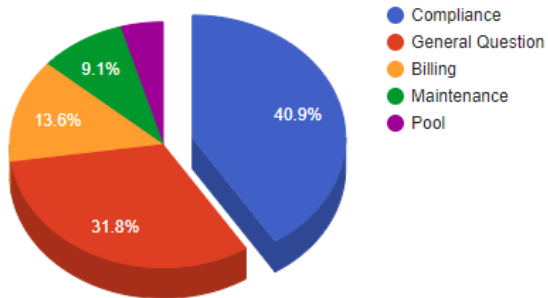
City Point NRH Residential Association Community Charts

Conversation Started: 04/01/24 to 06/30/24

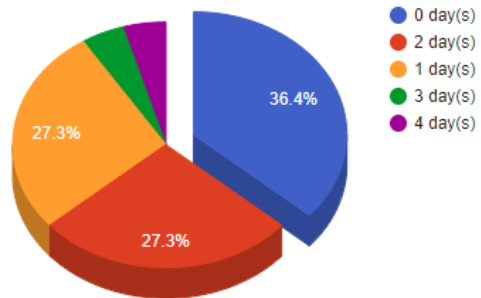
Total Number of Submissions for Date Range: 22

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

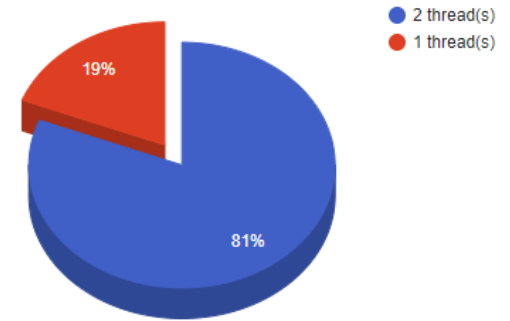
Submissions by Category



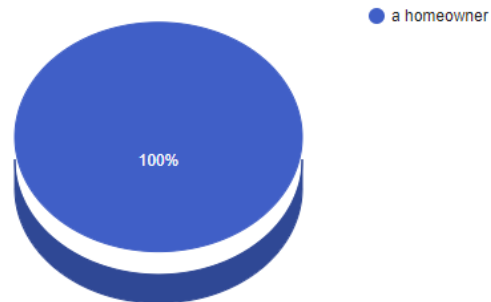
Statistics by Age



Statistics by Conversation Thread



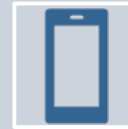
Statistics by Submission Group



➤ **HOMEOWNERS CONTACT US!**



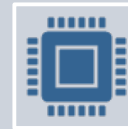
A PROFESSIONAL PROPERTY MANAGEMENT COMPANY



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