

ENCHANTED CREEK

Homeowners Association

Virtual Board of Directors Meeting

Tuesday, December 17, 2024, at 1:00 p.m.

Microsoft Team

[Join the meeting now](#)

Meeting ID: 266 330 289 852 **Passcode:** 8qq2k25P

Dial-in by phone

Phone: [+1 323-433-2148](tel:+13234332148) **Phone conference ID:** 799 534 584#

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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
 - Dean McSherry, Association Manager
 - Victor Corcoran, Assistant Association Manager
 - Gabi Ondziel, Administrative Assistant
 - Essex Support Staff
- Approval of October 2024 Board Meeting Minutes
- Financial Review
 - October 2024 Balance Sheet & Income Statement Summary
- Community Updates
 - Old Business
 - New Business
- Adjourn Open Session
- Executive Session
 - Delinquency Review
 - Ratify Fee Waivers
 - Acknowledgement of Fines and/or Self-Helps
 - Compliance Overview
- Adjourn Executive Session

October 2024 BOD Meeting Minutes Approval

Board of Directors Meeting Minutes
 Enchanted Creek Homeowners Association, Inc.
 10.23.2024

Name	Title	Present
Travis Biber	President	Y
Dustin Warren	Vice President	Y
Victor Tannous	Secretary	N

Present from Essex Association Management, L.P.:
 Dean McSherry, Community Association Manager
 Victor Corcoran, Assistant Manager
 Essex Support Staff

Meeting Type and Location:
 Board of Directors
 Virtual Meeting
 October 23, 2024 @ 1:00 pm

Meeting called to order at 1:03 pm.

Introductions: Dean McSherry gave introductions to the Board of Directors and Essex Association Representatives.

Approval of July 2024 BOD Budget Meeting Minutes: Dean called for motion to approve, Dustin motioned to approve and Travis Seconded motion with all in favor, motion so carried.

Financial Review:
 Dean reviewed the August 2024 Balance Sheet Report and Income Statement Summary explaining what each line item consists of and any significant variances. With no questions from BOD, Financials approved. Dustin motioned to approve, and Travis seconded motion with majority in favor motion so carried.

- **Budget Approval:** Dean reviewed the 2025 Proposed Budget explaining all line items. With no questions from the BOD, Dean called for a motion to approve the 2025 proposed budget. Dustin motioned to approve, and Travis seconded motion, with majority in favor the 2025 proposed budget was “Approved”
 - Budget Approved with no Increase in Assessments
 - Increase cap from \$150 to \$350 (Will create BOD Resolution)

Board & Community Updates:
Projects Completed:

- New phase updates
- Completion of the bridge connecting the two development phases

Projects in Progress:

- Engagement of a new landscaping vendor
- Proposals for electrical infrastructure repairs in the front entrance common areas
- Fall mulching
- Holiday decorations planning
- Streetlight inspection

With no other business to discuss Dean called for motion to adjourn the open meeting at 1:22 pm, Dustin motioned to adjourn, and Travis seconded motion with all in favor motion so carried.

Executive session initiated at 1:22pm

- Delinquent Accounts- None to Review
- Dean explained Ratification of E-mail Votes-Dustin motioned to approve seconded by Travis
- Fines and Self Help, explained and acknowledged by the BOD
- Dean covered Compliance Overview

With no other business to discuss Dean called for motion to adjourn the executive meeting at 1:24pm, Dustin motioned to adjourn, and Travis seconded motion with all in favor motion so carried.

Action Item:

1. **Power on the East side of subdivision is available, Homeowner is requesting additional lighting, on entrances. Previous bids were too high, and we will investigate additional options and bids**
2. **Find out if there was any money issued back from the state, Mario Sinacola, could have gotten some back. We will investigate.**

 Signature of Secretary or Board President Date

Minutes Prepared by: Robert Larin, Essex Association Management, L.P., On behalf of Enchanted Creek Homeowners Association, Inc.

October 2024 Balance Sheet

Balance Sheet Report Enchanted Creek Homeowners Association, Inc.

As of October 31, 2024

	<u>Balance Oct 31, 2024</u>	<u>Balance Sep 30, 2024</u>	<u>Change</u>
<u>Assets</u>			
Assets			
1010 - CIT Bank Operating Account	34,240.07	37,162.22	(2,922.15)
1011 - CIT Bank Reserve Account	48,019.90	48,010.93	8.97
Total Assets	82,259.97	85,173.15	(2,913.18)
Receivables			
1400 - Accounts Receivable	390.00	390.00	0.00
Total Receivables	390.00	390.00	0.00
Total Assets	82,649.97	85,563.15	(2,913.18)
<u>Liabilities</u>			
Liabilities			
2000 - Accounts Payable	9.15	803.59	(794.44)
2050 - Prepaid Assessments	2,890.10	2,890.10	0.00
2200 - Notes Payable	16,623.09	16,623.09	0.00
Total Liabilities	19,522.34	20,316.78	(794.44)
Total Liabilities	19,522.34	20,316.78	(794.44)
<u>Owners' Equity</u>			
Equity			
3900 - Retained Earnings	65,791.87	65,791.87	0.00
Total Equity	65,791.87	65,791.87	0.00
Total Owners' Equity	65,791.87	65,791.87	0.00
Net Income / (Loss)	(2,664.24)	(545.50)	(2,118.74)
Total Liabilities and Equity	82,649.97	85,563.15	(2,913.18)

October 2024 Income Statement Summary

Income Statement Summary Enchanted Creek Homeowners Association, Inc.

October 01, 2024 thru October 31, 2024

	Current Period			Year to Date (10 months)			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Income	10.48	1,175.50	(1,165.02)	48,406.73	53,957.00	(5,550.27)	54,010.00
Total Income	10.48	1,175.50	(1,165.02)	48,406.73	53,957.00	(5,550.27)	54,010.00
Total General & Administrative	1,460.63	1,362.00	98.63	19,534.80	12,990.00	6,544.80	15,015.00
Total Insurance	0.00	0.00	0.00	3,619.70	3,900.00	(280.30)	3,900.00
Total Utilities	70.97	150.00	(79.03)	901.33	1,500.00	(598.67)	1,800.00
Total Infrastructure & Maintenance	0.00	167.00	(167.00)	21,038.94	1,667.00	19,371.94	2,000.00
Total Landscaping	597.62	1,067.00	(469.38)	5,976.20	11,767.00	(5,790.80)	13,900.00
Total Reserves	0.00	0.00	0.00	0.00	0.00	0.00	17,395.00
Total Expense	2,129.22	2,746.00	(616.78)	51,070.97	31,824.00	19,246.97	54,010.00
Net Income / (Loss)	(2,118.74)	(1,570.50)	(548.24)	(2,664.24)	22,133.00	(24,797.24)	0.00

Community Updates

Projects in progress

- Common area irrigation repairs / replacement
- New landscaping company 2025
- Monument lighting
- Q4 streetlight inspection

ENCHANTED CREEK

Homeowners Association

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.

Dean McSherry

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Extension: 7322

www.enchantedcreekhoa.com

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