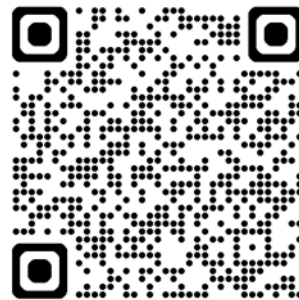




Board of Directors Meeting
3rd Quarter

Wednesday, October 30, 2024 ~ 3:00 p.m.



www.belairvillagehoa.com

Agenda



- Establish Board Quorum
- Call Meeting to Order
- Introduction of the Board of Directors
 - Ronny Guerrero, President
 - Brandon Meyer, Vice President
 - Lisa Guerrero, Secretary
- Introduction of Essex Association Management, L.P. Representatives
 - Michael Morgan, Director of Association Services
 - Julie Dodd, Account Manager
 - Bret Hennington, Property Manager
 - Robert Larin, Assistant Property Manager
 - Essex Support Staff
- Approval of June 2024 Meeting Minutes
- Financial Review
 - 3rd Quarter
 - 2025 Budget Approval
- Developer / Community Updates
- Adjourn

**Bel Air Village Homeowner Association
Board of Directors Meeting
Meeting Minutes
June 13, 2024**

Minutes of the open virtual meeting of the Board of Directors held on June 13, 2024, at 1:00 pm on behalf of the Bel Air Village Homeowner Association, in Sherman, TX.

1. Meeting called to order at 1:06pm.

2. Roll Call:

Board Members Present:

Ronny Guerrero, President
Brandon Meyer, Vice President
Lisa Guerrero, Secretary

Essex Present:

Michael Morgan, Director of Association Services
Jon Baskett, and Julie Dodd, Account Managers
Essex Support Staff

3. Approval of December 8, 2023, Meeting Minutes

- Lisa Guerrero motioned to Approve the Meeting Minutes.
- Brandon Meyer Seconded the Motion. Motion so carried.

4. Financial Review:

Michael Morgan gave the financial report as follows:

- 2023 Year End Balance & Income Statement Summary
- March 2024 Balance Sheet & Income Statement Summary
 - Lisa Guerrero motioned to Approve.
 - Brandon Meyer Seconded the Motion. Motion so carried.

5. Other Business: Policy Updates

- CTA
- Mandatory Policy Changes

6. Adjournment:

- Michael Morgan Called for Motion to Adjourn
- Lisa Guerrero, Motioned to Adjourn.
- Brandon Meyer Seconded the Motion. Motion so Carried.

7. Meeting Adjourned Open Session at 1:18 pm.

Signature of Secretary

Date

Minutes Scribe: Renisha Darden, Essex Association Management, L.P.



2024 ~ 3rd Quarter Balance Sheet

Balance Sheet Report Bel Air Village Residential As of September 30, 2024

	<u>Balance Sep 30, 2024</u>	<u>Balance Jun 30, 2024</u>	<u>Change</u>
<u>Assets</u>			
Assets			
1010 - CIT Bank Operating Account	232,802.65	271,014.66	(38,212.01)
1011 - CIT Bank Reserve Account	137,128.91	145,328.31	(8,199.40)
Total Assets	369,931.56	416,342.97	(46,411.41)
Receivables			
1400 - Accounts Receivable	22,120.00	21,745.00	375.00
Total Receivables	22,120.00	21,745.00	375.00
Total Assets	392,051.56	438,087.97	(46,036.41)
<u>Liabilities</u>			
Liabilities			
2000 - Accounts Payable	8,329.36	13,039.23	(4,709.87)
2050 - Prepaid Assessments	22,015.00	39,150.00	(17,135.00)
Total Liabilities	30,344.36	52,189.23	(21,844.87)
Total Liabilities	30,344.36	52,189.23	(21,844.87)
<u>Owners' Equity</u>			
Equity			
3900 - Retained Earnings	139,599.45	139,599.45	0.00
Total Equity	139,599.45	139,599.45	0.00
Total Owners' Equity	139,599.45	139,599.45	0.00
Net Income / (Loss)	222,107.75	246,299.29	(24,191.54)
Total Liabilities and Equity	392,051.56	438,087.97	(46,036.41)

2024 ~ 3rd Quarter Income Statement

Income Statement Summary Bel Air Village 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	32,619.93	17,555.00	15,064.93	555,399.37	601,019.00	(45,619.63)	747,959.00
Total Income	32,619.93	17,555.00	15,064.93	555,399.37	601,019.00	(45,619.63)	747,959.00
Total General & Administrative	4,012.92	4,245.00	(232.08)	33,011.14	30,205.00	2,806.14	45,005.00
Total Insurance	0.00	0.00	0.00	4,648.00	10,000.00	(5,352.00)	12,600.00
Total Utilities	4,968.33	6,416.67	(1,448.34)	30,513.29	32,250.00	(1,736.71)	41,000.00
Total Contingency	0.00	6,306.00	(6,306.00)	0.00	56,748.00	(56,748.00)	75,663.38
Total Infrastructure & Maintenance	4,589.91	3,083.00	1,506.91	84,230.45	61,000.00	23,230.45	86,000.00
Total Landscaping	10,736.02	21,305.98	(10,569.96)	54,731.10	102,082.07	(47,350.97)	154,000.00
Total Irrigation Maintenance	0.00	750.00	(750.00)	4,155.00	6,750.00	(2,595.00)	9,000.00
Total Townhome Expense	19,628.30	22,466.31	(2,838.01)	122,002.64	150,223.09	(28,220.45)	234,690.62
Total Reserves	0.00	7,500.00	(7,500.00)	0.00	67,500.00	(67,500.00)	90,000.00
Total Expense	43,935.48	72,072.96	(28,137.48)	333,291.62	516,758.16	(183,466.54)	747,959.00
Net Income / (Loss)	(11,315.55)	(54,517.96)	43,202.41	222,107.75	84,260.84	137,846.91	0.00

2025 Proposed Budget Summary

Summary

Bel Air Village HOA

Assessments:

Residential Detached and Townhomes – No Increase

Forecasted Lot Sales to Builders:

Residential Detached – 30 per quarter

Townhomes – 15 per quarter

Added Maintenance Costs:

Fencing, Playground, Outdoor Sports Equipment, Updating Banners,
Cleaning the Metal Letters & Totems

Requested New Asset: add cover over existing playground in Phase I
\$60K

Reserves:

\$90K

Contingency:

\$1804.00

2025 Proposed Budget ~ Page 1

Income

4100 - Subdivision Regular Assessment	386,550.00
4101 - Townhome Regular Assessment	180,900.00
4191 - City Landscaping Reimbursement	9,023.00
4200 - Late/NSF Fee	0.00
4250 - Collection Fee Charge	0.00
4500 - Interest Income	36.00
4801 - Reserve Fund Contribution - Detached	43,200.00
4802 - Reserve Fund Contribution - Townhomes	46,800.00
4803 - Working Capital Contribution - Detached	57,600.00
4804 - Working Capital Contribution - Townhome	43,200.00
4901 - Collection Facilitation	200.00
Total Income	767,509.00

Insurance

5310 - General Liability Common Area	17,000.00
5320 - Directors & Officers Liability	3,000.00
Total Insurance	20,000.00

Utilities

6010 - Electric	9,000.00
6012 - Waste Removal Common Area	0.00
6020 - Water/Sewer	42,900.00
Total Utilities	51,900.00

Contingency

6005 - Contingency	1,804.00
Total Contingency	1,804.00

General & Administrative

5100 - Administrative Expenses	900.00
5101 - Postage	2,000.00
5104 - Printing & Reproduction	800.00
5105 - Website Expense	500.00
5106 - Homeowner Functions	10,000.00
5110 - Professional Management	26,460.00
5120 - Collection Facilitation Billed back	2,400.00
5121 - Property Inspections	6,000.00
5122 - Annual Meeting Expenses	250.00
5176 - Legal Fees	1,500.00
5177 - Legal Fees Billed Back	0.00
5180 - Audit & Accounting	1,760.00
5181 - Tax Preparation	500.00
5192 - Signs	2,000.00
5193 - Storage Unit	3,500.00
Total General & Administrative	58,570.00

Infrastructure & Maintenance

6100 - Oversight Reimbursable Charges	8,000.00
6250 - Pest Control Common Area	0.00
6259 - Maintenance & Repairs Common Area	10,000.00
6260 - Electrical Repairs & Maintenance Common	1,000.00
6261 - Grounds Porter Common Area	20,000.00
6264 - Holiday Decoration	20,000.00
6266 - Playground Maintenance	10,000.00
6267 - Parks/Pavilions/Bike Racks	2,000.00
6268 - Outdoor Exercise Equipment Games	2,000.00
6269 - Pet Porter	7,000.00
6270 - Wall & Common Area Fence Repair	22,000.00
6291 - Lights and Light Maintenance	10,000.00
6292 - Sign Purchase & Repair	32,000.00
6520 - Lot/Landscape Self Help	1,000.00
Total Infrastructure & Maintenance	145,000.00

2025 Proposed Budget ~ Page 2

Landscaping		Reserves	
6400 - Landscape Contract Common Area	67,600.00	6001 - Reserve Contributions	90,000.00
6402 - Landscape Maint & Improvements Common	30,000.00		
	<hr/>	Total Reserves	90,000.00
Total Landscaping	97,600.00	Total Bel Air Village Residential Expense	767,509.00
			<hr/>
Irrigation Maintenance		Total Association Net Income / (Loss)	0.00
6500 - Irrigation Repair & Maint Common Area	9,000.00		<hr/> <hr/>
	<hr/>		
Total Irrigation Maintenance	9,000.00		
Repair and Replacement Projects			
6003 - Repairs and Maintenance	60,000.00		
	<hr/>		
Total Repair and Replacement Projects	60,000.00		
Townhome Expense			
5311 - Property Insurance Townhomes	118,935.00		
6011 - Electric Townhomes	2,200.00		
6013 - Waste Removal Townhomes	2,000.00		
6021 - Water/Sewer Townhomes	30,000.00		
6200 - Building Maintenance Repairs Townhome	6,000.00		
6251 - Pest Control Townhomes	9,600.00		
6262 - Grounds Porter Townhomes	2,500.00		
6265 - Electrical Repairs Maintenance Townhomes	1,000.00		
6401 - Landscape Contract Townhomes	50,400.00		
6410 - Landscape Maint & Improvements Townhome	5,000.00		
6501 - Irrigation Repair & Maint Townhomes	6,000.00		
	<hr/>		
Total Townhome Expense	233,635.00		

Developer | Community Updates



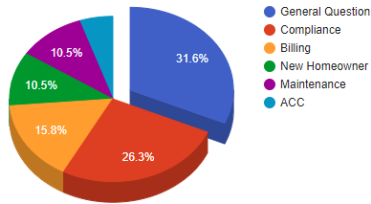
Bel Air Village HOA Community Charts

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

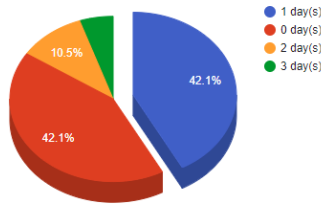
Total Number of Submissions for Date Range: 19

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

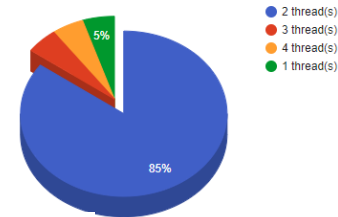
Submissions by Category



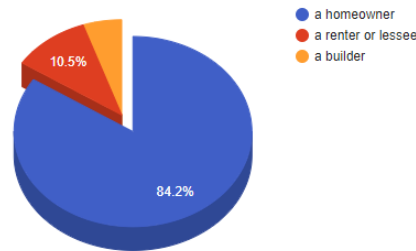
Statistics by Age



Statistics by Conversation Thread



Statistics by Submission Group



Unit Type Listing Bel Air Village Residential

Unit Type	No Units	Sq Feet	Percent Interest	Occupied Flag	Late Fee
01 -- Single Family	131			Occupied	0.00
02 -- Townhomes	79			Occupied	0.00
03 -- Builder- Single Family	153			Occupied	0.00
05 -- Builders- Townhome	30			Occupied	0.00
Total Number of Units:	393				

Developer | Community Updates



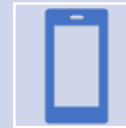
Drainage Project Completed

Monuments and Totems were professionally cleaned

➤ Homeowners Contact Us!



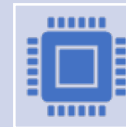
A PROFESSIONAL PROPERTY MANAGEMENT COMPANY



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.



Adjourned!

