



Virtual Board of Directors Meeting

Wednesday October 9, 2024, at 6:00 p.m.

Virtual Microsoft Teams Meeting

[Click here to join the meeting](#)

Meeting ID: 281 669 184 478 Passcode: k6WZGd

Or call in (audio only)

Number: [+1 323-433-2148](tel:+13234332148) Conference ID: 910 695 952#

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Agenda

- Establish Board Quorum
- Call Meeting to Order
- Introduction of the Board of Directors
 - Sonny Hignite
 - Michael Gad
 - Corey Kistka
- Introduction of Essex Association Management, L.P. Representatives
 - Dean McSherry, Association Manager
 - Victor Corcoran, Assistant Association Manager
 - Essex Support Staff
- Approval of June 2024 Board Meeting Minutes
- Financial Review
 - August 2024 Balance Sheet & Income Statement Summary
 - 2025 Budget Approval
- 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

June 2024 Meeting Minutes Approval

Board of Directors Meeting Minutes
Lewis Park Estates Homeowners Association, Inc.
6.25.2024

Name	Title	Present
Sonny Hignite	President	Y
Michael Gad	Secretary	N
Corey Kistka	Treasurer	Y

Present from Essex Association Management, L.P.
Dean McSherry, Community Association Manager
Essex Support Staff

Meeting Type and Location:
Board of Directors
Virtual Meeting
June 25, 2024 @ 6:00 pm

Meeting called to order at 6:02 pm.

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

Approval of March 2024 BOD Meeting: Dean called for motion to approve, Sonny motioned to approve and Corey Seconded motion with all in favor, motion so carried.

Financial Review:
Dean reviewed April 2024 Balance Sheet Report and Income Statement Summary explaining what each line item consists of and any significant variances.

Board & Community Updates:
Projects Completed:

- Summer color change
- 69k notes payable written off the books

Projects in progress:

- Culverts landscaping maintenance
- Q2 street light audit
- 2025 Budget process beginning in August.

Board of Directors Meeting Minutes
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With no other business to discuss Dean called for motion to adjourn the open session at 6:26pm, Sonny motioned to adjourn, and Corey seconded motion with all in favor motion so carried.

Open Executive session at 6:26pm Sonny motioned to open Executive session and Corey seconded.

Delinquency Review & Vote

- None to Review

Dean covered Compliance Overview & Fining Policy

Dean covered Fine Violation

- None to Review

Dean covered the Corporate Transparency Act (CTA) (Reminder)

With no other business to discuss Dean called for a motion to adjourn the meeting at 6:33pm. Sonny motioned to adjourn, and Corey seconded the motion, with all in favor motion so carried.

Signature of Secretary or Board President Date

Minutes Prepared by: Robert Larin, Essex Association Management, L.P., On behalf of Lewis Park Estates Homeowners Association, Inc.

August 2024 Balance Sheet

Balance Sheet Report Lewis Park Estates Homeowner's Association, Inc.

As of August 31, 2024

	<u>Balance Aug 31, 2024</u>	<u>Balance Jul 31, 2024</u>	<u>Change</u>
<u>Assets</u>			
Assets			
1010 - CIT Bank Operating Account	23,666.26	25,949.94	(2,283.68)
1011 - CIT Bank Reserve Account	14,412.16	14,158.55	253.61
Total Assets	38,078.42	40,108.49	(2,030.07)
Receivables			
1400 - Accounts Receivable	3,688.00	7,020.00	(3,332.00)
Total Receivables	3,688.00	7,020.00	(3,332.00)
Total Assets	41,766.42	47,128.49	(5,362.07)
<u>Liabilities</u>			
Liabilities			
2000 - Accounts Payable	96.51	1,206.56	(1,110.05)
Total Liabilities	96.51	1,206.56	(1,110.05)
Total Liabilities	96.51	1,206.56	(1,110.05)
<u>Owners' Equity</u>			
Equity			
3900 - Retained Earnings	17,062.01	17,062.01	0.00
Total Equity	17,062.01	17,062.01	0.00
Total Owners' Equity	17,062.01	17,062.01	0.00
Net Income / (Loss)	24,607.90	28,859.92	(4,252.02)
Total Liabilities and Equity	41,766.42	47,128.49	(5,362.07)

August 2024 Income Statement Summary

Income Statement Summary Lewis Park Estates Homeowner's Association, Inc. August 01, 2024 thru August 31, 2024

	Current Period			Year to Date (8 months)			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Income	374.64	22.00	352.64	61,099.95	63,121.00	(2,021.05)	63,218.00
Total Income	374.64	22.00	352.64	61,099.95	63,121.00	(2,021.05)	63,218.00
Total General & Administrative	799.26	656.00	143.26	8,252.64	6,577.00	1,675.64	9,815.00
Total Insurance	0.00	0.00	0.00	2,262.00	2,270.00	(8.00)	2,270.00
Total Utilities	1,354.32	1,043.00	311.32	6,587.71	8,334.00	(1,746.29)	12,500.00
Total Infrastructure & Maintenance	0.00	334.00	(334.00)	0.00	2,667.00	(2,667.00)	4,000.00
Total Landscaping	2,473.08	2,343.00	130.08	19,389.70	20,733.00	(1,343.30)	31,098.00
Total Reserves	0.00	0.00	0.00	0.00	0.00	0.00	3,535.08
Total Expense	4,626.66	4,376.00	250.66	36,492.05	40,581.00	(4,088.95)	63,218.08
Net Income / (Loss)	(4,252.02)	(4,354.00)	101.98	24,607.90	22,540.00	2,067.90	(0.08)

Review & Approve 2025 Proposed Budget

Tue Oct 08, 2024 01:56 pm
Report: dwr_bx_summary_notes

User: Rebecca
Rebecca Reach

Budget Summary With Notes Lewis Park Estates Homeowner's Association, Inc. 2025 Proposed Budget

	2023 Actual	2024 Budget	2024 Projected	2025 Budget	Budget % Change	Monthly Budget
Income						
4100 -- Assessments 10 % increase Last increase in 2020	59,976.00	62,928.00	0.00	65,973.60	4.84%	5,497.80
4200 -- Late/NSF Fee	75.00	150.00	0.00	150.00	0.00%	12.50
4250 -- Collection Fee Charge	45.00	90.00	0.00	90.00	0.00%	7.50
4410 -- Demand Letter Income	0.00	30.00	0.00	30.00	0.00%	2.50
4500 -- Interest Income	19.79	20.00	0.00	20.00	0.00%	1.67
Total Income	60,115.79	63,218.00	0.00	66,263.60	4.82%	5,521.97
Total Lewis Park Estates Homeowners Assoc. Income	60,115.79	63,218.00	0.00	66,263.60	4.82%	5,521.97
Expenses						
8000 -- Contingency Fund	0.00	0.00	0.00	1,800.00	0.00%	150.00
Total Expenses	0.00	0.00	0.00	1,800.00	0.00%	150.00
General & Administrative						
5100 -- Administrative Expenses February- Off Site Storage June- Creek Bluff Annual Storage Fee	245.00	420.00	0.00	2,355.00	460.71%	196.25
5101 -- Postage	82.78	400.00	0.00	200.00	(50.00%)	16.67
5104 -- Printing and Reproducion	101.04	400.00	0.00	120.00	(70.00%)	10.00
5105 -- Website Expense	501.85	475.00	0.00	485.00	2.11%	40.42
5106 -- Homeowner Functions	0.00	1,000.00	0.00	500.00	(50.00%)	41.67
5109 -- Licenses, Permits, & Fees	0.00	0.00	0.00	250.00	0.00%	20.83
5110 -- Professional Management	3,500.00	6,000.00	0.00	7,200.00	20.00%	600.00
5120 -- Collection Fees Billed Back	45.00	90.00	0.00	90.00	0.00%	7.50
5121 -- Property Inspections	355.16	550.00	0.00	600.00	9.09%	50.00
5170 -- Bank Fees	0.00	0.00	0.00	20.00	0.00%	1.67
5176 -- Legal Fees	841.50	55.00	0.00	75.00	36.36%	6.25
5181 -- Tax Preparation	125.00	425.00	0.00	125.00	(70.59%)	10.42
Total General & Administrative	5,797.33	9,815.00	0.00	12,020.00	22.47%	1,001.68
Insurance						
5310 -- General Liability 10% increase	2,203.00	2,270.00	0.00	2,488.00	9.60%	207.33
5320 -- Directors & Officers Liability	0.00	0.00	0.00	0.00	0.00%	0.00
Total Insurance	2,203.00	2,270.00	0.00	2,488.00	9.60%	207.33

Review & Approve 2025 Proposed Budget

Tue Oct 08, 2024 01:56 pm
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User: Rebecca
Rebecca Reach

Budget Summary With Notes Lewis Park Estates Homeowner's Association, Inc. 2025 Proposed Budget

	2023 Actual	2024 Budget	2024 Projected	2025 Budget	Budget % Change	Monthly Budget
Utilities						
6010 -- Electric	1,296.89	2,500.00	0.00	2,800.00	12.00%	233.33
6020 -- Water/Sewer	3,526.71	10,000.00	0.00	9,000.00	(10.00%)	750.00
Total Utilities	4,823.60	12,500.00	0.00	11,800.00	(5.60%)	983.33
Infrastructure & Maintenance						
6264 -- Holiday Decoration	0.00	1,500.00	0.00	375.00	(75.00%)	31.25
6290 -- Common Area Maint	0.00	2,500.00	0.00	1,200.00	(52.00%)	100.00
Total Infrastructure & Maintenance	0.00	4,000.00	0.00	1,575.00	(60.62%)	131.25
Landscaping						
6400 -- Landscaping (Incl Channel Maint) \$2290/ month	15,560.28	26,598.00	0.00	27,480.00	3.32%	2,290.00
6402 -- Landscape Maint & Imprv (Non Contract)	0.00	1,500.00	0.00	750.00	(50.00%)	62.50
6500 -- Irrigation	750.00	3,000.00	0.00	750.00	(75.00%)	62.50
Total Landscaping	16,310.28	31,098.00	0.00	28,980.00	(6.81%)	2,415.00
Reserves						
6001 -- Reserve Contributions	0.00	3,535.08	0.00	7,600.60	115.01%	633.38
Total Reserves	0.00	3,535.08	0.00	7,600.60	115.01%	633.38
Total Lewis Park Estates Homeowners Assoc. Expense	29,134.21	63,218.08	0.00	66,263.60	4.82%	5,521.97
Total Association Net Income / (Loss)	30,981.58	(0.08)	0.00	0.00	(100.00%)	0.00

Community Updates

Projects Completed:

- Fall Color Change
- Minor Irrigation repairs along Southview dr.
- Culvert Landscaping Maintenance
- Q3 Street Light Inspection

Projects in Progress:

- Holiday Decorations
- Q4 Street Light Inspection
- Masonry Repairs to North side Monument
- Landscaping Bid Process

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
Dean@essexhoa.com
Extension: 7322**

www.lewisparkestates.com

Lewis Park
— ESTATES —
Homeowners Association

