



The Resort

at Eagle Mountain Lake

Homeowners Association

Board of Directors Meeting

Wednesday, November 29th, 2023

6:30 p.m. – 8:00 p.m.

Virtual Microsoft Teams Meeting

Meeting ID: 280 003 237 087

Passcode: oFfMhC



PROFESSIONAL PROPERTY MANAGEMENT COMPANY

www.theresortateaglemountainlakehoa.com

Meeting Conduct

All Owners that have called in during this meeting are attending for listening and viewing purposes only. Please keep in mind, as with any other meeting, an Owner may not speak without being recognized by the Board. The Board has allocated time towards the end of the presentation for a Homeowner Q&A.

Any questions during the meeting that did not get addressed can be submitted via the Association's website at www.theresortateaglemountainlakehoa.com under the "Contact Us" tab.

Thank You For

A T T E N D I N G

Agenda

- **Establish Quorum**
- **Call Meeting to Order**
- **Proof of Notice**
- **Introduction of Board of Directors**
 - **Dustin Austin, President**
 - **Donnie T. Davis, Vice President**
 - **David Miller, Secretary**
 - **David Stockton, Treasurer**
 - **Ron Corcoran, Board Member**
- **Introduction of Essex Association Management, L.P. Representatives**
 - **Al Silva, Community Association Manager**
 - **Christina Duarte, Assistant Community Manager**
- **Financial Review**
 - **September 2023 Balance Sheet & Income Statement Summary**
 - **Review and Approve the 2024 Proposed Budget**
- **Community & Board Updates**
 - **Completed Projects**
 - **Projects in Progress**
- **State Mandated Policy Changes**
- **Adjourn Open Session**
 - **Homeowner Q & A**
- **Executive Session**
- **Adjourn Executive Session**

Proof of Notice

Essex Association Management
1512 Crescent Drive, Ste. 112
Carrollton, TX 75006

0708064 1.1-



Fort Worth TX 76179



The Resort

at Eagle Mountain Lake

Homeowners Association

Notice of Board of Directors Meeting
Wednesday, November 29th, 2023, at 6:30p.m.-8:00p.m.

Location: The Resort Clubhouse
5700 The Resort Blvd., Fort Worth, TX 76179

Microsoft Teams Meeting

[Click here to join the meeting](#)
Meeting ID: 280 003 237 087
Passcode: oFfMhC
Call In Option (Audio Only)
Number: +1 323-433-2148
Conference ID: 716 291 034#

November 15, 2023

Dear Member(s) of The Resort at Eagle Mountain Lake,

As the Managing Agent for **The Resort at Eagle Mountain Lake Homeowners Association, Inc.**, we are pleased to announce the Board of Directors Meeting has been scheduled for **Wednesday, November 29th, 2023, at 6:30 p.m.** The purpose of this meeting is to discuss normal business of the Association and Review and approve the Proposed 2024 Budget.

If you are not able to attend the meeting in person, you may log in through your computer through Microsoft Teams, or use the call-in option any time during the meeting. We look forward to you joining us on **Wednesday, November 29th, 2023.**

Please take a moment to review the draft agenda posted to the Association's website at www.theresortateaglemountainlakehoa.com. Should you have any questions regarding the draft agenda or the upcoming Board of Directors Meeting, please contact Essex Association Management, L.P. via the web submission tool located under the "Contact Us" tab on the Association's website and an Essex Association Management representative will respond promptly.

Sincerely,

Essex Association Management, L.P., Managing Agent
On behalf of The Resort at Eagle Mountain Lake Homeowners Association, Inc.

Cc: HOA File
Enclosed: Draft Agenda

Essex Association Management, L.P.
1512 Crescent Drive, Suite 112
Carrollton, TX 75006
Phone: (972) 428-2030 Fax: (469) 342-8205
www.theresortateaglemountainlakehoa.com

September 2023 Balance Sheet

Balance Sheet Report

The Resort HOA

As of September 30, 2023

	<u>Balance Sep 30, 2023</u>	<u>Balance Aug 31, 2023</u>	<u>Change</u>
<u>Assets</u>			
Assets			
1010 - CIT Bank Operating Account	48,302.65	39,188.21	9,114.44
1011 - CIT Bank Reserve Account	64,253.84	88,237.51	(23,983.67)
1140 - Money Market American National Bank-	108,651.20	108,584.26	66.94
1150 - Money Market - Inwood Bank	94,589.72	94,549.56	40.16
1500 - Security Deposit - Utilites	1,480.00	1,480.00	0.00
Total Assets	317,277.41	332,039.54	(14,762.13)
Receivables			
1400 - Accounts Receivable	69,229.03	79,693.18	(10,464.15)
Total Receivables	69,229.03	79,693.18	(10,464.15)
Total Assets	386,506.44	411,732.72	(25,226.28)
<u>Liabilities</u>			
Liabilities			
2000 - Accounts Payable	46,168.25	6,630.48	39,537.77
2050 - Prepaid Dues	100,052.03	57,224.85	42,827.18
Total Liabilities	146,220.28	63,855.33	82,364.95
Total Liabilities	146,220.28	63,855.33	82,364.95
<u>Owners' Equity</u>			
Equity			
3900 - Retained Earnings	247,094.10	247,094.10	0.00
Total Equity	247,094.10	247,094.10	0.00
Total Owners' Equity	247,094.10	247,094.10	0.00
Net Income / (Loss)	(6,807.94)	100,783.29	(107,591.23)
Total Liabilities and Equity	386,506.44	411,732.72	(25,226.28)

September 2023 Income Statement Summary

Income Statement Summary

The Resort HOA

September 01, 2023 thru September 30, 2023

	Current Period			Year to Date (9 months)			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Income	2,124.89	12,338.00	(10,213.11)	959,915.90	1,519,986.40	(560,070.50)	1,880,173.88
Total Income	2,124.89	12,338.00	(10,213.11)	959,915.90	1,519,986.40	(560,070.50)	1,880,173.88
Total General & Administrative	51,014.56	49,636.00	1,378.56	431,403.14	452,426.00	(21,022.86)	609,410.00
Total Taxes	0.00	0.00	0.00	14.41	3,370.00	(3,355.59)	3,370.00
Total Insurance	450.00	972.00	(522.00)	9,784.48	8,751.00	1,033.48	18,668.10
Total Utilities	5,418.40	3,499.00	1,919.40	29,626.12	31,490.00	(1,863.88)	41,987.00
Total Infrastructure & Maintenance	42,772.67	87,908.00	(45,135.33)	428,753.02	820,873.00	(392,119.98)	1,085,057.32
Total Landscaping	10,060.49	7,624.57	2,435.92	67,142.67	76,676.28	(9,533.61)	99,549.00
Total Reserves	0.00	0.00	0.00	0.00	0.00	0.00	22,132.46
Total Expense	109,716.12	149,639.57	(39,923.45)	966,723.84	1,393,586.28	(426,862.44)	1,880,173.88
Net Income / (Loss)	(107,591.23)	(137,301.57)	29,710.34	(6,807.94)	126,400.12	(133,208.06)	0.00

2024 Proposed Budget (1 of 2)

next_year_rpt

Budget Summary Report The Resort HOA 2024 Approved Budget

	2024 Budget
Liabilities	
2000 - Accounts Payable	0.00
Total Liabilities	0.00
Total The Resort at Eagle Mountain Liabilities	0.00
Income	
4100 - Assessments	1,415,652.04
4200 - Late/NSF Fee	7,500.00
4250 - Collection Fee Charge	4,500.00
4300 - Misc Income	0.00
4310 - Gate FOB Income	6,000.00
4350 - Violation Fine	0.00
4410 - Demand Letter Charge	825.00
4500 - Interest Income	2,940.00
4800 - Capital Funding Fee	24,000.00
4900 - Loan	0.00
Total Income	1,461,417.04
Total The Resort at Eagle Mountain Income	1,461,417.04
Expenses	
8000 - Contingency Fund	20,000.00
Total Expenses	20,000.00
General & Administrative	
5100 - Administrative Expenses	420.00
5101 - Postage	3,360.00
5104 - Printing & Reproduction	3,775.00
5105 - Website Expense	445.00
5106 - Homeowner Functions	25,000.00
5109 - Licenses, Permits & Fees	0.00
5110 - Professional Management	48,000.00
5115 - Property Inspections	2,556.00
5120 - Collection Fees Billed Back	4,500.00
5160 - Bad Debt Expense	120.00
5170 - Bank Fees	0.00
5171 - Loan Payment	99,996.00
5176 - Legal Fees	4,100.00
5180 - Audit & Accounting	4,200.00
5181 - Tax Preparation	1,225.00
8020 - Club Social Memberships	443,520.00
Total General & Administrative	641,217.00
Taxes	
5201 - Property Taxes	0.00
5204 - Corporate Income Tax	50.00
Total Taxes	50.00
Insurance	
5310 - General Liability	29,940.23

	2024 Budget
Insurance	
5320 - Directors & Officers Liability	6,334.78
Total Insurance	36,275.01
Utilities	
6010 - Electric	25,800.00
6012 - Telephone	1,812.00
6013 - Guard Shack - Cable/Internet	5,266.00
6020 - Water/Sewer	5,736.00
Total Utilities	38,614.00
Infrastructure & Maintenance	
6018 - Security Equipment/Supplies	0.00
6023 - Security Vehicle Maintenance&Supplies	0.00
6025 - Security Vehicle Fuel	0.00
6026 - Security Services	431,040.00
6173 - Water Cooler Rental/Supplies	500.00
6174 - Guardhouse Cleaning and Supplies	13,293.00
6176 - Monument Fountain Maint/Repair	3,000.00
6177 - Pond/Canal/Fountain Maint (Contract)	9,947.00
6178 - Gate Remotes/Fobs	3,000.00
6179 - Canal & Fountain Repair & Supplies	7,360.00
6250 - Pest Control	1,060.00
6260 - Electrical Repairs & Maintenance	21,000.00
6270 - Gate Maintenance - Contract	0.00
6272 - Gate Repairs	16,008.00
6280 - Wall Repairs	5,000.00
6290 - Common Area Maint/Repair & Cleaning	14,700.00
6291 - Holiday Decorations	4,500.00
6301 - Guardshack Maintenance & Repairs	5,000.00
6315 - Street Light Maint & Repairs	10,608.00
6316 - Street Repairs	20,000.00
6335 - Signs	4,360.00
6345 - Grounds Porter	10,400.00
6501 - Fountain Maintenance	0.00
8010 - Miscellaneous	0.00
Total Infrastructure & Maintenance	580,776.00
Landscaping	
6400 - Landscaping Common Area - Contract	36,000.00
6401 - Landscaping Villa Area - Contract	26,224.00
6402 - Seasonal Color/Improvements	800.00
6403 - Landscape and Lot Maint & Improvements	10,320.00
6404 - Erosion Repairs & Improvements	5,000.00
6405 - Barrow Ditch Repair & Improvements	10,000.00
6500 - Irrigation Repairs	2,000.00
Total Landscaping	90,344.00

2024 Proposed Budget (2 of 2)

	<u>2024 Budget</u>
Reserves	
6001 - Reserve Contributions	28,449.03
Total Reserves	<u>28,449.03</u>
Total The Resort at Eagle Mountain Expense	<u>1,435,725.04</u>
Assets	
1140 - Money Market American National Bank-	0.00
Total Assets	<u>0.00</u>
Total The Resort at Eagle Mountain Assets	<u>0.00</u>
Total Association Net Income / (Loss)	<u><u>25,692.00</u></u>

Community and Board Updates

- **Wall Repairs**
- **Entry Landscaping**
- **Fountain Maintenance**
- **Tree Trimming**
- **Street Repairs**

Amendments/Adoptions to Policies

Policies listed below were drafted with the protection of the Association and homeowners in mind. It would be in the best interest of the Association and owners to approve the following policies.

State Mandated Policies to be Amended / Adopted

- Amend – Collections / Payment Plan Policy
- Amend – Enforcement Policy
- Adopt – Security Measures Policy



The Resort

at Eagle Mountain Lake

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.

Community Manager Al Silva: al@essexhoa.com

www.theresortateaglemountainlakehoa.com

Adjourn Open Session Move into Executive



The Resort

at Eagle Mountain Lake

Homeowners Association

For any questions, comments, or concerns please submit an inquiry via the “Contact Us” tab through your Associations website and an Essex Representative will respond back shortly.

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