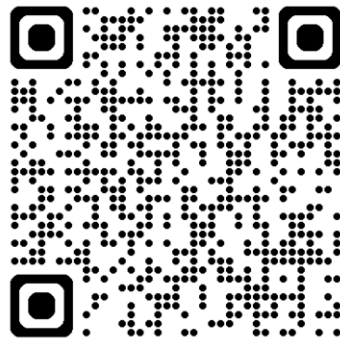




# **Board of Directors Meeting ~ HOA**

## **3rd Quarter**

Wednesday, November 20, 2024 ~ 1:00 p.m.



[www.legacyhillstxhoa.com](http://www.legacyhillstxhoa.com)

# AGENDA

**Establish Board Quorum**

**Call Meeting to Order**

**Introduction of the Board of Directors**

- **Connie Delgado, President**
- **Dustin Warren, Vice President**
- **Graham Maxey, Secretary**

**Introduction of Essex Association Management, L.P. Representatives**

- **Michael Morgan, Director of Association Services**
- **Jon Baskett, Account Manager**
- **Essex Support Staff**

**2025 Proposed Budget Review**

**Community / Developer Updates**

**Adjourned**

*Virtual meetings of the Board are open for listening and/or viewing only.  
Questions can be submitted at any time via the Association's website at  
[www.legacyhillstxhoa.com](http://www.legacyhillstxhoa.com) under the "Contact Us" tab*

# 2024/2025 Proposed Budget Summary

## Assumptions

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- > 5,799 Max Units; Assessment: Homeowner/Builder 2024 \$100.00, 2025 \$412.00
  - > Builder Take Downs, 5,799 starting January 2024, 0 Year 2025
  - > New Homeowners starting November 2024, 2024 48 Homes, 2025 1,240 Homes

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- > Working CAP Fee: 2024 \$100.00, 48 Homeowners; 2025 \$412.00, 1,240 Homeowners
  - > Working CAP Fee designated 50% Reserves, 50% Contingency
- > 0.1% Homeowner Sales, Separate Community Enhancement Fund

# 2024 / 2025 Proposed Budget *page 1*

		<u>2024</u>	<u>2025</u>
<b>Income</b>			
4100	Assessments	579,900.00	2,389,188.00
4110	Builder Funding (Payback)	-	-
4200	Late/NSF Fee	-	300.00
4250	Collection Fee Charge	-	240.00
4500	Interest Income	-	-
4800	Working Capital Fee	4,800.00	510,880.00
4905	Oasis Capital Assessment	-	-
4906	Community Enhancement Fee	19,200.00	496,000.00
<b>Total Income</b>		<u>603,900.00</u>	<u>3,396,608.00</u>
<b>General &amp; Administrative</b>			
5100	Administrative Expenses	2,400.00	2,400.00
5101	Postage	50.00	15,600.00
5104	Printing & Reproduction	50.00	15,600.00
5105	Website Expense	3,345.00	600.00
5109	Licenses, Permits, & Fees	140.00	210.00
5110	Professional Management	60,000.00	60,000.00
5120	Collection Fees Billed Back	-	240.00
5170	Bank Fees	80.00	120.00
5176	Legal Fees	11,155.00	4,000.00
5181	Tax Preparation	-	970.00
<b>Total General &amp; Administrative</b>		<u>77,220.00</u>	<u>99,740.00</u>

# 2024 / 2025 Proposed Budget

		<u>2024</u>	<u>2025</u>
Direct Pod Expense			
5110	Professional Management	21,000.00	93,750.00
5121	Property Inspections	45,585.35	112,593.84
5310	General Liability	75,000.00	131,000.00
6010	Electric	3,300.00	18,620.00
6020	Water/Sewer	199,930.00	823,125.00
6100	Oversight Reimbursable Charges	13,730.00	63,600.00
6260	Electrical Repairs & Maintenance	-	-
6261	Grounds Porter Common Area	7,200.00	73,500.00
6264	Holiday Decoration	10,000.00	37,500.00
6266	Monument & Signs Common	-	16,000.00
6280	Wall Repairs	1,000.00	4,000.00
6290	Common Area Maintenance/Cleaning	4,500.00	74,200.00
6291	General Repairs & Maintenance - Common	-	49,800.00
6510	Fountain Maintenance	2,550.00	19,800.00
6505	Lake / Pond Maintenance	2,550.00	30,600.00
6400	Landscape Contract	98,724.65	617,699.16
6402	Landscape Improvement Repairs	7,500.00	53,200.00
6500	Irrigation Maintenance and Repairs	10,110.00	71,000.00
8000	Contingency	2,400.00	255,440.00
Total Direct Pod Expense		505,080.00	2,545,428.00
Reserves			
6001	Reserve Contributions	2,400.00	255,440.00
6002	Accumulated Surplus (Deficit)	-	-
6005	Lagoon Capital Contribution	-	-
6006	Community Enhancement Contribution	19,200.00	496,000.00
Total Reserves		21,600.00	751,440.00
Total Expense		603,900.00	3,396,608.00
Net Income / (Loss)		-	-

# Community / Developer Updates

Home sales are underway!



Playground / Gazebo  
install at Brookshire



Holiday Decorations have been installed




# ➤ Homeowners Contact Us!

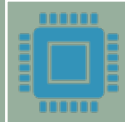


A PROFESSIONAL PROPERTY MANAGEMENT COMPANY



 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](http://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**