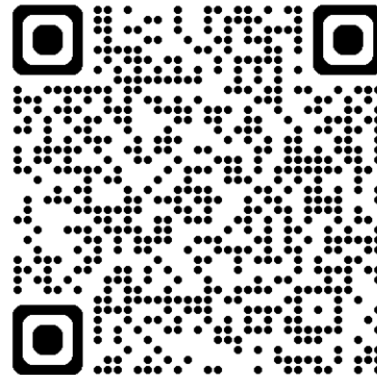




# Board of Directors Meeting

## 3rd Quarter

Wednesday, October 23, 2024, at 1:00 p.m.



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



Cartwright Ranch

# AGENDA

- Establish Board Quorum
- Call Meeting to Order
- Introduction of the Board of Directors
  - Heather Barber, President
  - Vanessa Clements, Vice President
  - Dustin Warren, Secretary
- Introduction of Essex Association Management, L.P. Representatives
  - Michael Morgan, Director of Association Services
  - Jon Baskett, Account Manager
  - Essex Support Staff
- Financial Review
  - 2024 - 3<sup>rd</sup> Quarter
  - 2025 Budget Approval
- Community / Developer Updates
- Policy Updates - Approval
- Contact Us
- Adjourned

# 2024 ~ 3<sup>rd</sup> Quarter Balance Sheet



## Balance Sheet Summary Report Cartwright Ranch HOA

As of September 30, 2024

|                                     | <u>Balance<br/>Sep 30, 2024</u> | <u>Balance<br/>Jun 30, 2024</u> | <u>Change</u>           |
|-------------------------------------|---------------------------------|---------------------------------|-------------------------|
| Total Assets                        | 341,535.35                      | 290,137.26                      | 51,398.09               |
| Total Receivables                   | (7,362.18)                      | 1,100.00                        | (8,462.18)              |
| Total Assets                        | <u>334,173.17</u>               | <u>291,237.26</u>               | <u>42,935.91</u>        |
| Total Liabilities                   | <u>5,590.21</u>                 | <u>11,862.43</u>                | <u>(6,272.22)</u>       |
| Total Liabilities                   | <u>5,590.21</u>                 | <u>11,862.43</u>                | <u>(6,272.22)</u>       |
| Total Equity                        | <u>6,294.03</u>                 | <u>6,294.03</u>                 | <u>0.00</u>             |
| Total Owners' Equity                | <u>6,294.03</u>                 | <u>6,294.03</u>                 | <u>0.00</u>             |
| <b>Net Income / (Loss)</b>          | <b><u>322,288.93</u></b>        | <b><u>273,080.80</u></b>        | <b><u>49,208.13</u></b> |
| <b>Total Liabilities and Equity</b> | <b><u>334,173.17</u></b>        | <b><u>291,237.26</u></b>        | <b><u>42,935.91</u></b> |

# 2024 ~ 3<sup>rd</sup> Quarter Income Statement



## Income Statement Summary Cartwright Ranch HOA

September 01, 2024 thru September 30, 2024

|                                    | Current Period |            |            | Year to Date (9 months) |           |            | Annual Budget |
|------------------------------------|----------------|------------|------------|-------------------------|-----------|------------|---------------|
|                                    | Actual         | Budget     | Variance   | Actual                  | Budget    | Variance   |               |
| Total Income                       | 28,766.67      | 12,000.00  | 16,766.67  | 408,965.63              | 70,875.00 | 338,090.63 | 116,250.00    |
| Total Income                       | 28,766.67      | 12,000.00  | 16,766.67  | 408,965.63              | 70,875.00 | 338,090.63 | 116,250.00    |
| Total General & Administrative     | 3,867.07       | 2,135.00   | 1,732.07   | 17,625.01               | 4,460.00  | 13,165.01  | 11,380.00     |
| Total Insurance                    | 0.00           | 0.00       | 0.00       | 7,060.00                | 7,500.00  | (440.00)   | 7,500.00      |
| Total Utilities                    | 3,570.99       | 5,300.00   | (1,729.01) | 18,753.20               | 17,450.00 | 1,303.20   | 24,600.00     |
| Total Infrastructure & Maintenance | 1,969.15       | 2,050.00   | (80.85)    | 20,387.19               | 3,700.00  | 16,687.19  | 14,050.00     |
| Total Landscaping                  | 7,112.21       | 6,376.36   | 735.85     | 21,688.44               | 26,505.44 | (4,817.00) | 47,634.52     |
| Total Irrigation Maintenance       | 350.00         | 925.00     | (575.00)   | 1,162.86                | 3,100.00  | (1,937.14) | 5,875.00      |
| Total Reserves                     | 0.00           | 434.21     | (434.21)   | 0.00                    | 3,907.86  | (3,907.86) | 5,210.48      |
| Total Expense                      | 16,869.42      | 17,220.57  | (351.15)   | 86,676.70               | 66,623.30 | 20,053.40  | 116,250.00    |
| Net Income / (Loss)                | 11,897.25      | (5,220.57) | 17,117.82  | 322,288.93              | 4,251.70  | 318,037.23 | 0.00          |

# 2025 Proposed Budget Summary

## Summary

- Assessments
  - 750.00 annually (no increase)
  
- Take-downs
  - Forecasted 75 lot sales to builders per-quarter
  
- Home Sales
  - Forecasted 25 home sales per-month
  
- Maintenance Costs
  - Increased Water & Landscaping due to adding additional common areas
  - Added \$77.6K costs for Pool opening for 2025 swim season
  
- Reserve Funding
  - \$120K
  
- Contingency Funding
  - \$112K

# 2025 Proposed Budget page 1

## Income

|                                     |                   |
|-------------------------------------|-------------------|
| 4100 - Assessments                  | 501,375.00        |
| 4195 - Transfer Fees                | 0.00              |
| 4200 - Late/NSF Fee                 | 525.00            |
| 4250 - Collection Fee Charge        | 315.00            |
| 4500 - Interest Income              | 120.00            |
| 4801 - Working Capital Contribution | 225,000.00        |
| <b>Total Income</b>                 | <b>727,335.00</b> |

## General & Administrative

|  |                  |
|--|------------------|
| 5100 - Administrative Expenses             | 1,460.00         |
| 5101 - Postage                             | 1,200.00         |
| 5104 - Printing & Reproduction             | 1,300.00         |
| 5105 - Website Expense                     | 600.00           |
| 5109 - Licenses, Permits, & Fees           | 70.00            |
| 5110 - Professional Management             | 40,110.00        |
| 5120 - Collection Facilitation Billed back | 315.00           |
| 5121 - Property Inspections                | 4,002.00         |
| 5125 - Builder Inspections                 | 18,000.00        |
| 5170 - Bank Fees                           | 200.00           |
| 5176 - Legal Fees                          | 1,000.00         |
| 5181 - Tax Preparation                     | 600.00           |
| <b>Total General &amp; Administrative</b>  | <b>68,857.00</b> |

## Insurance

|                                       |                  |
|---------------------------------------|------------------|
| 5310 - General Liability              | 11,000.00        |
| 5320 - Directors & Officers Liability | 1,900.00         |
| <b>Total Insurance</b>                | <b>12,900.00</b> |

## Utilities

|                        |                  |
|------------------------|------------------|
| 6010 - Electric        | 4,100.00         |
| 6020 - Water/Sewer     | 86,500.00        |
| <b>Total Utilities</b> | <b>90,600.00</b> |

## Infrastructure & Maintenance

|   |                  |
|---|------------------|
| 6100 - Oversight Reimbursable Charges         | 12,000.00        |
| 6260 - Electrical Repairs & Maintenance       | 2,000.00         |
| 6261 - Grounds Porter                         | 1,200.00         |
| 6264 - Holiday Decoration                     | 10,000.00        |
| 6266 - Monument & Signs Common Area           | 5,000.00         |
| 6280 - Wall & Fence Repairs                   | 5,000.00         |
| 6290 - Common Area Maint/Cleaning             | 10,000.00        |
| 6291 - General Repairs & Maintenance Common   | 20,000.00        |
| 6501 - Fountain Maintenance Contract          | 0.00             |
| <b>Total Infrastructure &amp; Maintenance</b> | <b>65,200.00</b> |

# 2025 Proposed Budget page 2

## Pool

|   |                         |
|---|-------------------------|
| 6310 - Pool Key & Gate Access System      | 500.00                  |
| 6320 - Pool General Maintenance & Repairs | 1,500.00                |
| 6330 - Pool Supplies & Equipment          | 500.00                  |
| 6345 - Porter Service/Janitorial          | 4,200.00                |
| 6350 - Pool Furniture & Fixtures          | 30,000.00               |
| 6360 - Pool Monitoring Service            | 18,000.00               |
| 6362 - Amenity Fitness Equipment          | 2,400.00                |
| 6365 - Pool Gate Repairs Maintenance      | 500.00                  |
| 6371 - Pool Phone                         | 500.00                  |
| 6372 - Pool Clubhouse Maintenance Repairs | 3,000.00                |
| <b>Total Pool</b>                         | <b><u>77,600.00</u></b> |

## Landscaping

|                             |                          |
|-----------------------------|--------------------------|
| 6400 - Landscaping Contract | 135,000.00               |
| 6410 - Tree Maintenance     | 20,000.00                |
| <b>Total Landscaping</b>    | <b><u>155,000.00</u></b> |

## Irrigation Maintenance

|                                     |                         |
|-------------------------------------|-------------------------|
| 6500 - Irrigation Maintenance       | 20,000.00               |
| 6505 - Lake / Pond Maintenance      | 5,000.00                |
| <b>Total Irrigation Maintenance</b> | <b><u>25,000.00</u></b> |

## Reserves

|                              |                          |
|------------------------------|--------------------------|
| 6001 - Reserve Contributions | 120,000.00               |
| 6002 - Contingency           | 112,178.00               |
| <b>Total Reserves</b>        | <b><u>232,178.00</u></b> |

**Total Cartwright Ranch Homeowners Association Expense** 727,335.00

**Total Association Net Income / (Loss)** 0.00

# Community / Developer Updates

## Unit Type Listing by Date Cartwright Ranch HOA As Of Mon Sep 30, 2024

| Unit Type   | Max. Units | Curr. Units | Sq. Foot | Percent Interest   | Late Fee | Occupied Flag |
|---|------------|-------------|----------|--------------------|----------|---------------|
| 01 -- Single Family Homes                               | 3500       | 217         |          |                    | 0.00     | Occupied      |
| 02 -- Builder Lots                                      |            | 209         |          |                    | 0.00     | Occupied      |
| 03 -- Developer Lots                                    |            | 0           |          |                    | 0.00     | Unoccupied    |
| 04 -- Common Areas                                      |            | 0           |          |                    | 0.00     | Occupied      |
| COMMON -- Common Area Unit                              | 1          | 1           |          | 0.00000000%        | 0.00     | Unoccupied    |
| Total Percentage Interest based on Max number of units: |            |             |          | <u>0.00000000%</u> |          |               |

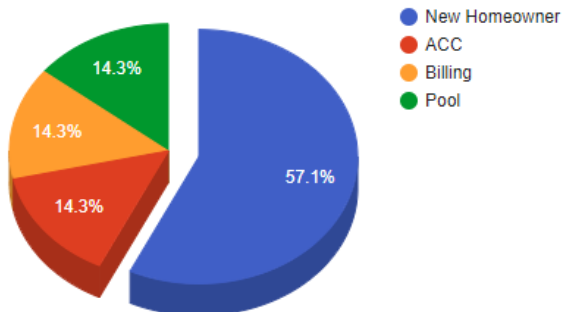
\* Current number of units is greater than the maximum number of units

## Cartwright Ranch HOA Community Charts

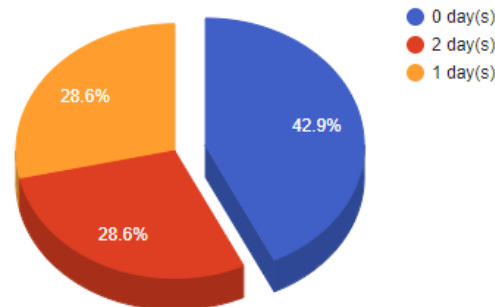
Conversation Started: 07/01/24 to 09/30/24

Total Number of Submissions for Date Range: 7

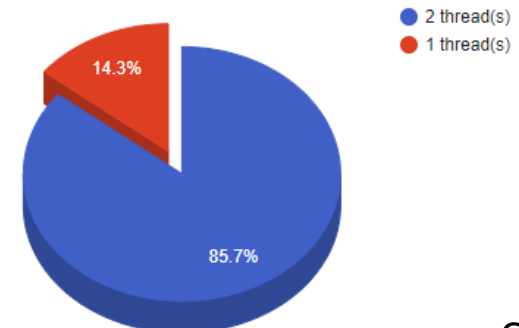
Submissions by Category



Statistics by Age



Statistics by Conversation Thread





# Community / Developer Updates



Cartwright Ranch



**Lake Management  
completed the aquatic  
mowing around the pond**

# Policy Updates

## Mandatory Policy Changes

### ➤ State Mandated Policies to be Amended / Adopted

Amend-Collections / Payment Plan Policy

Adopt – Enforcement Policy

Adopt – Security Measures Policy

### ➤ Not Required but Highly recommend be Amended / Adopted

Adopt – Lightning Rod Policy

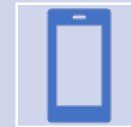
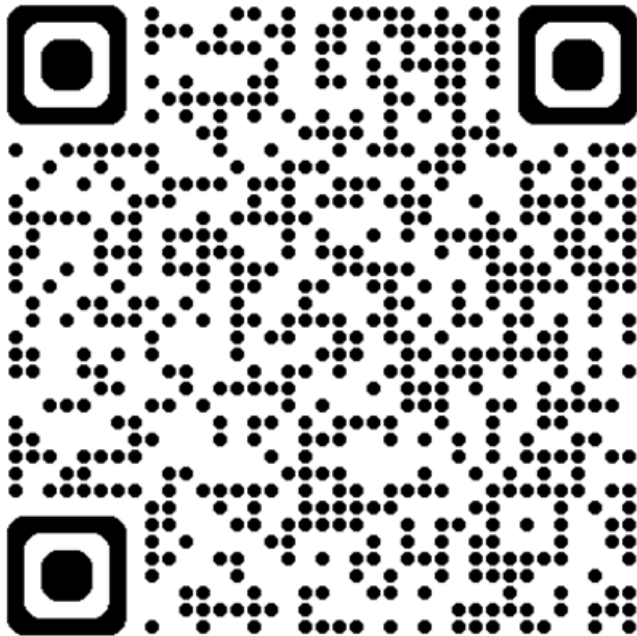
Adopt – Community Wide Standard Policy

Adopt – Drones and Unmanned Aircraft Policy

# ➤ Homeowners Contact Us!



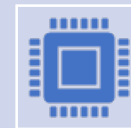
A PROFESSIONAL PROPERTY MANAGEMENT COMPANY



**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.



CARTWRIGHT RANCH  
homeowners association



Adjourned