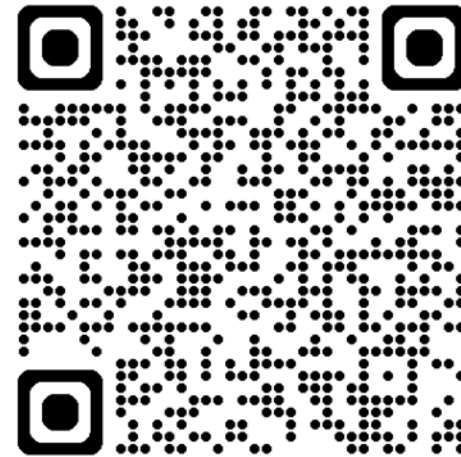




Board of Directors Meeting
3rd Quarter
Tuesday, November 26, 2024
2:00 p.m.



www.rollingcreekranchhoa.com



AGENDA

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.rollingcreekranchhoa.com
under the "Contact Us" tab*

Establish Board Quorum

Call Meeting to Order

Introduction of the Board of Directors

Mehrdad Moayed, President

Rome Barnes, Vice President

Dustin Warren, Secretary

Introduction of Essex Association Management, L.P. Representatives

Michael Morgan, Director of Assoc Services

Jon Baskett, Account Manager

**Gus Marin-Arias, Christina Duarte,
Property Management Team**

Essex Support Staff

2025 Budget Review / Approval

Community / Developer Updates

Contact Us

Adjourned

2024 ~ 3rd Quarter Balance Sheet

Balance Sheet Report
Rolling Creek Ranch HOA
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	18,391.92	16,954.17	1,437.75
Total Assets	18,391.92	16,954.17	1,437.75
Total Assets	18,391.92	16,954.17	1,437.75
<u>Liabilities</u>			
Liabilities			
2000 - Accounts Payable	2,262.36	1,924.39	337.97
Total Liabilities	2,262.36	1,924.39	337.97
Total Liabilities	2,262.36	1,924.39	337.97
<u>Owners' Equity</u>			
Equity			
3900 - Retained Earnings	2,834.84	2,834.84	0.00
Total Equity	2,834.84	2,834.84	0.00
Total Owners' Equity	2,834.84	2,834.84	0.00
Net Income / (Loss)	13,294.72	12,194.94	1,099.78
Total Liabilities and Equity	18,391.92	16,954.17	1,437.75

2024 ~ 3rd Quarter Income Statement

Income Statement Summary

Rolling Creek 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	5,625.58	2,500.00	3,125.58	24,297.64	82,500.00	(58,202.36)	90,000.00
Total Income	5,625.58	2,500.00	3,125.58	24,297.64	82,500.00	(58,202.36)	90,000.00
Total General & Administrative	589.26	2,670.00	(2,080.74)	4,006.98	13,825.00	(9,818.02)	17,330.00
Total Insurance	0.00	0.00	0.00	1,753.43	0.00	1,753.43	5,250.00
Total Utilities	152.17	4,350.00	(4,197.83)	1,237.26	21,300.00	(20,062.74)	27,000.00
Total Infrastructure & Maintenance	1,326.06	650.00	676.06	2,110.87	7,650.00	(5,539.13)	13,500.00
Total Landscaping	0.00	3,975.00	(3,975.00)	1,894.38	35,775.00	(33,880.62)	47,700.00
Total Expense	2,067.49	11,645.00	(9,577.51)	11,002.92	78,550.00	(67,547.08)	110,780.00
Net Income / (Loss)	3,558.09	(9,145.00)	12,703.09	13,294.72	3,950.00	9,344.72	(20,780.00)

2025 Proposed Budget Summary

Summary

- Assessments
 - \$1250.00 annually (no increase)

- Take-downs
 - Forecasted 5.5 lot sales to builders per-quarter

- Home Sales
 - Forecasted 2 home sales per-month

- Maintenance cost increases based on inflation adjustments
 - Landscaping
 - General Liability Insurance

- Contingency Funding
 - \$6.9 K

- Reserves
 - \$8 K

2025 Proposed Budget

Income

4100 - Assessments	60,000.00
4200 - Late/NSF Fee	0.00
4250 - Collection Fee Charge	0.00
4500 - Interest Income	12.00
4801 - CAP Fees	15,000.00
Total Income	75,012.00
Total Rolling Creek Ranch HOA Income	75,012.00

Expenses

8000 - Contingency Fund	6,957.00
Total Expenses	6,957.00

General & Administrative

5100 - Administrative Expenses	715.00
5101 - Postage	500.00
5104 - Printing and Reproduction	400.00
5105 - Website Expense	1,945.00
5109 - Licenses, Permits, & Fees	50.00
5110 - Professional Management	9,000.00
5120 - Collection Fees Billed Back	0.00
5121 - Property Inspections	5,000.00
5170 - Bank Fees	120.00
5176 - Legal Fees	500.00
5181 - Tax Preparation	425.00
Total General & Administrative	18,655.00

Insurance

5310 - General Liability	2,000.00
Total Insurance	2,000.00

Utilities

6010 - Electric	1,900.00
6020 - Water/Sewer	0.00
Total Utilities	1,900.00

Infrastructure & Maintenance

6100 - Oversight Reimbursable Charges	1,200.00
6260 - Electrical Repairs & Maintenance	0.00
6261 - Grounds Porter	500.00
6264 - Holiday Decoration	1,000.00
6266 - Monument & Signs Common Area	2,000.00
6280 - Wall Repairs	0.00
6290 - Common Area Maintenance	2,400.00
6292 - General Repairs & Maintenance	2,400.00
6505 - Lake/Pond Maintenance	0.00
6510 - Fountain Maintenance	0.00
Total Infrastructure & Maintenance	9,500.00

Landscaping

6400 - Landscaping Contract	27,000.00
6402 - Landscape Maint & Imprv (Non Contract)	1,000.00

Landscaping

6500 - Irrigation Maintenance	0.00
Total Landscaping	28,000.00

Reserves

6001 - Reserve Contributions	8,000.00
Total Reserves	8,000.00

Total Rolling Creek Ranch HOA Expense **75,012.00**

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

Community / Developer Updates



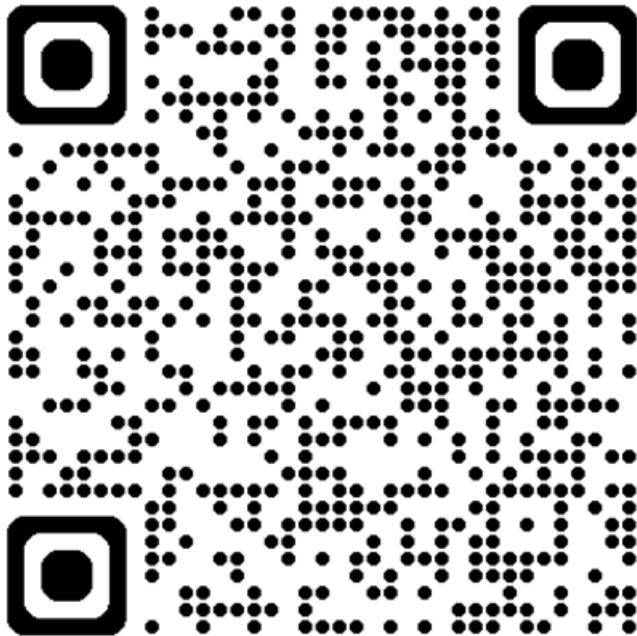
5 homes nearing completion



➤ Homeowners Contact Us!



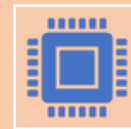
A PROFESSIONAL PROPERTY MANAGEMENT COMPANY



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
