



# Virtual Board of Directors Meeting

Tuesday, December 17, 2024, at 2:00 p.m.

Microsoft Teams meeting

**Meeting ID:** 255 390 231 996 **Passcode:** 2TN9B4x6

**Or call in (audio only)**

**Phone:** + [323-433-2148](tel:323-433-2148) **Conference ID:** 129 101 895#

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# Agenda

- Establish Board Quorum
- Call Meeting to Order
- Introduction of the Board of Directors
  - Jonathan Godwin, President
  - Dustin Warren, Vice President
  - Ronald Corcoran, Secretary
- Introduction of Essex Association Management, L.P. Representatives
  - Dean McSherry, Association Manager
  - Victor Corcoran, Assistant Association Manager
  - Gabi Ondziel, Administrative Assistant
  - Essex Support Staff
- Approval of October Board Meeting Minutes
- Financial Review
  - October 2024 Balance Sheet & Income Statement Summary
- Community Updates
  - Old Business
  - New Business
- Delinquency Review
  - Approval of Post Property Actions
- Adjourn Open Session
- Executive Session
  - Delinquency Review
  - Ratify Fee Waivers
  - Acknowledgement of Fines and/or Self-Helps
  - Compliance Overview
- Adjourn Executive Session

# October 2024 BOD Meeting Minutes Approval

Board of Directors Meeting Minutes  
Saddlebrook Estates Homeowners Association, Inc.  
October 23<sup>rd</sup>, 2024

Name	Title	Present
Jonathan Godwin	President	Y
Dustin Warren	Vice President	Y
Ron Corcoran	Secretary	N

**Present from Essex Association Management, L.P.:**

Dean McSherry, Community Association Manager  
Victor Corcoran, Assistant Association Manager  
Essex Support Staff

**Meeting Type and Location:**

Board of Directors  
Virtual Meeting  
October 23, 2024 @ 2:00 pm

**Meeting called to order at 2:00 pm.**

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

**Approval of July 2024 Board Meeting Minutes:**

Dean called for motion to approve, Dustin motioned to approve and Jonathan Seconded motion with all in favor, motion so carried.

**Financial Review:**

Dean reviewed the August 2024 Balance Sheet Report and Income Statement Summary explaining what each line item consists of and any significant variances. With no questions from Board, Dustin motioned to approve August financials, Jonathan seconded.

**2025 Budget Approval:**

Dean reviewed the 2025 Proposed Budget explaining all line items. With no question from the BOD, Dean called for motion to approve the 2025 Proposed budget. Dustin motioned to approve, and Jonathan seconded motion, with majority in favor the 2025 proposed budget was "Approved"

- o Budget Approved with no Increased in Assessments
- o Increase cap fee from \$100 to \$300 (will create BOD Resolution)

**Board & Community Updates:**

Victor reviewed and discussed the following:

**Projects Completed:**

- Splash pad pump replacement

- New monument lights & electrical repairs
- New flags at the Pimlico entrance
- Irrigation repairs

**Projects in Progress:**

- Common area plant replacements
- Fall color change & mulching
- Tree pruning along Saratoga
- Common area improvements
- Holiday decorations

**With no other business to discuss Dean called for motion to adjourn the open meeting at 2:14 pm, Dustin motioned to adjourn, and Jonathan seconded motion with all in favor motion so carried.**

**Executive session initiated at 2:14pm**

**Delinquency Review & Vote**

The Board reviewed all delinquent accounts needing motion to approve next steps for Preapplication Letter for Order of Foreclosure, Default Order, Post Property for Auction, Assessment Liens, and Attorney Demand Letter for the accounts presented in presentation. Dustin motioned to approve; Jonathan seconded, with all in favor motion so carried.

**Ratification of Email Votes – Waiver Requests:**

Dean explained and reviewed Ratification of Email Votes – Waiver Requests.

**Acknowledgement of Compliance Fees/Fines:**

Dustin motioned to approve and acknowledge next steps with violation charges and amounts for the presented accounts. Jonathan seconded the motion, motion so carried.

**Compliance Overview & Fining Policy:**

- The total number of violations (866) with the date range being from January 1<sup>st</sup>, 2024 to October 21, 2024. The top three (3) violations; Landscaping/ Lawn Maintenance with (532), Trash Containers with (99), and Unauthorized Parking with (63).

**With no other business to discuss Dean called for motion to adjourn the executive meeting at 2:18pm, Dustin motioned to adjourn, and Jonathan seconded motion with all in favor motion so carried.**

\_\_\_\_\_  
Signature of Secretary or Board President

\_\_\_\_\_  
Date

**Minutes Prepared by:** Gabi Ondziel, Essex Association Management, L.P., On behalf of Waxahachie Saddlebrook Estates Homeowners Association, Inc.

# October 2024 Balance Sheet

## Balance Sheet Report Waxahachie Saddlebrook Estates Homeowners' Association, Inc. As of October 31, 2024

	<u>Balance Oct 31, 2024</u>	<u>Balance Sep 30, 2024</u>	<u>Change</u>
<b><u>Assets</u></b>			
<b>Assets</b>			
1010 - CIT Bank Operating Account	11,567.34	21,024.15	(9,456.81)
1012 - Truist RSV Money Market	4,464.04	4,464.00	0.04
<b>Total Assets</b>	<b>16,031.38</b>	<b>25,488.15</b>	<b>(9,456.77)</b>
<b>Receivables</b>			
1400 - Accounts Receivable	97,243.71	110,413.56	(13,169.85)
<b>Total Receivables</b>	<b>97,243.71</b>	<b>110,413.56</b>	<b>(13,169.85)</b>
<b>Total Assets</b>	<b>113,275.09</b>	<b>135,901.71</b>	<b>(22,626.62)</b>
<b><u>Liabilities</u></b>			
<b>Liabilities</b>			
2000 - Accounts Payable	37,770.87	18,894.69	18,876.18
2050 - Prepaid Assessments	0.00	7,075.69	(7,075.69)
2200 - Notes Payable	259,357.23	259,357.23	0.00
<b>Total Liabilities</b>	<b>297,128.10</b>	<b>285,327.61</b>	<b>11,800.49</b>
<b>Total Liabilities</b>	<b>297,128.10</b>	<b>285,327.61</b>	<b>11,800.49</b>
<b><u>Owners' Equity</u></b>			
<b>Equity</b>			
3000 - Opening Bal Equity	3,292.67	3,292.67	0.00
3900 - Retained Earnings	(244,317.41)	(244,317.41)	0.00
<b>Total Equity</b>	<b>(241,024.74)</b>	<b>(241,024.74)</b>	<b>0.00</b>
<b>Total Owners' Equity</b>	<b>(241,024.74)</b>	<b>(241,024.74)</b>	<b>0.00</b>
<b>Net Income / (Loss)</b>	<b>57,171.73</b>	<b>91,598.84</b>	<b>(34,427.11)</b>
<b>Total Liabilities and Equity</b>	<b>113,275.09</b>	<b>135,901.71</b>	<b>(22,626.62)</b>

# October 2024 Income Statement Summary

## Income Statement Summary Waxahachie Saddlebrook Estates Homeowners' Association, Inc. October 01, 2024 thru October 31, 2024

	Current Period			Year to Date (10 months)			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Income	6,013.24	3,196.00	2,817.24	418,690.99	424,644.00	(5,953.01)	428,035.00
Total Income	6,013.24	3,196.00	2,817.24	418,690.99	424,644.00	(5,953.01)	428,035.00
Total General & Administrative	6,808.35	5,156.00	1,652.35	69,972.05	44,522.00	25,450.05	53,365.00
Total Taxes	0.00	0.00	0.00	621.01	0.00	621.01	0.00
Total Insurance	0.00	1,037.00	(1,037.00)	500.00	10,375.00	(9,875.00)	12,450.00
Total Utilities	7,417.55	4,384.00	3,033.55	41,625.46	43,852.00	(2,226.54)	52,624.00
Total Infrastructure & Maintenance	703.75	1,027.00	(323.25)	14,249.60	18,417.00	(4,167.40)	21,020.00
Total Pool	3,247.39	3,145.00	102.39	57,069.77	30,933.00	26,136.77	35,850.00
Total Landscaping & Pond/Lake Maintenance	22,263.31	17,933.00	4,330.31	177,481.37	179,333.00	(1,851.63)	215,200.00
Total Reserves	0.00	0.00	0.00	0.00	0.00	0.00	37,526.00
Total Expense	40,440.35	32,682.00	7,758.35	361,519.26	327,432.00	34,087.26	428,035.00
Net Income / (Loss)	(34,427.11)	(29,486.00)	(4,941.11)	57,171.73	97,212.00	(40,040.27)	0.00

# Community Updates

## **Projects Completed:**

- Q4 streetlight inspection
- Pool closing inspection & winterization

## **Projects in Progress:**

- Pool house repairs
- Electrical repairs for Pimlico monuments
- Pool furniture replacements
- New access system at the pool

# Delinquency Review

## Approval of Post Property Actions:

- #1704
- #8422
- #0592
  
- #4162
  
- #4675



## 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  
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# Adjourn Open Session/Move into Executive Session

