



Virtual Board of Directors Meeting

Wednesday, April 9, 2025, at 2:00 p.m.

Microsoft Teams meeting

[Click here to join the meeting](#)

Meeting ID: 218 817 557 380 Passcode: TK7et7br

Or call in (audio only)

Phone: + [323-433-2148](tel:323-433-2148)

Conference ID: 536 264 209#

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
 - Sarah Adames, Account Manager
 - Essex Support Staff
- Approval of Previous Board Meeting Minutes
- Financial Review
- February 2025 Balance Sheet & Income Statement Summary
- Community Updates
 - Old Business
 - New Business
- Adjourn Open Session
- Executive Session
 - Ratify Fee Waivers
 - Delinquency Review
 - Acknowledgement of Fines and/or Self-Helps
 - Compliance Overview/Fining Policy
- Adjourn Executive Session

December 2024 BOD Meeting Minutes Approval

Board of Directors Meeting Minutes
Saddlebrook Estates Homeowners Association, Inc.
December 17th, 2024

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

Present from Essex Association Management, L.P.:

Sean Corcoran, Vice president
Victor Corcoran, Assistant Association Manager
Gabi Ondziel, Administrative Assistant
Essex Support Staff

Meeting Type and Location:

Board of Directors
Virtual Meeting
December 17, 2024 @ 2:00 pm

Meeting called to order at 2:01 pm.

Introduction: Victor Corcoran gave introductions to the Board of Directors and Essex Association Representatives.

Approval of July 2024 Board Meeting Minutes:

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

Financial Review:

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

Board & Community Updates:

Victor reviewed and discussed the following:

Projects Completed:

- Q4 Streetlight inspection
- Pool closing inspection & winterization

Projects in Progress:

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

Board of Directors Meeting Minutes
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Delinquency Review & Vote

- **Approval of Post Property Actions: #1704, #8422, # 0592, #4162, #4675**
The Board reviewed all actions requiring approval on delinquent accounts. Jon motioned to approve, and Ron seconded, with all in favor motion so carried

With no other business to discuss Victor called for motion to adjourn the open meeting at 2:09 pm, Jonathan motioned to adjourn, and Ron seconded motion with all in favor motion so carried.

Executive session initiated at 2:10pm

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.

February 2025 Balance Sheet

Balance Sheet Report

Waxahachie Saddlebrook Estates Homeowners' Association, Inc.

As of February 28, 2025

	<u>Balance Feb 28, 2025</u>	<u>Balance Jan 31, 2025</u>	<u>Change</u>
<u>Assets</u>			
Assets			
1010 - CIT Bank Operating Account	11,101.58	16,227.57	(5,125.99)
1012 - Truist RSV Money Market	4,464.19	4,464.16	0.03
Total Assets	15,565.77	20,691.73	(5,125.96)
<u>Receivables</u>			
1400 - Accounts Receivable	125,058.08	151,006.77	(25,948.69)
Total Receivables	125,058.08	151,006.77	(25,948.69)
Total Assets	140,623.85	171,698.50	(31,074.65)
<u>Liabilities</u>			
Liabilities			
2000 - Accounts Payable	10,832.38	9,575.79	1,256.59
2050 - Prepaid Assessments	9,989.17	9,113.32	875.85
2200 - Notes Payable	259,357.23	259,357.23	0.00
Total Liabilities	280,178.78	278,046.34	2,132.44
Total Liabilities	280,178.78	278,046.34	2,132.44
<u>Owners' Equity</u>			
Equity			
3000 - Opening Bal Equity	3,292.67	3,292.67	0.00
3900 - Retained Earnings	(262,628.13)	(262,628.13)	0.00
Total Equity	(259,335.46)	(259,335.46)	0.00
Total Owners' Equity	(259,335.46)	(259,335.46)	0.00
Net Income / (Loss)	119,780.53	152,987.62	(33,207.09)
Total Liabilities and Equity	140,623.85	171,698.50	(31,074.65)

February 2025 Income Statement Summary

Income Statement Summary Waxahachie Saddlebrook Estates Homeowners' Association, Inc.

February 01, 2025 thru February 28, 2025

	Current Period			Year to Date (2 months)			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Income	4,696.01	1,695.00	3,001.01	194,727.16	202,189.00	(7,461.84)	484,334.00
Total Income	4,696.01	1,695.00	3,001.01	194,727.16	202,189.00	(7,461.84)	484,334.00
Total General & Administrative	4,920.60	7,986.00	(3,065.40)	13,957.56	12,448.00	1,509.56	62,245.00
Total Taxes	0.00	0.00	0.00	0.00	0.00	0.00	650.00
Total Insurance	1,302.78	1,035.40	267.38	2,599.56	2,070.80	528.76	15,628.00
Total Utilities	1,009.76	4,457.00	(3,447.24)	2,679.14	8,910.00	(6,230.86)	53,454.00
Total Infrastructure & Maintenance	920.25	1,547.00	(626.75)	3,041.75	2,595.00	446.75	21,770.00
Total Pool	13,311.07	3,783.00	9,528.07	17,447.78	7,861.00	9,586.78	48,076.00
Total Landscaping & Pond/Lake Maintenance	16,438.64	17,077.00	(638.36)	35,220.84	34,155.00	1,065.84	204,932.00
Total Reserves	0.00	0.00	0.00	0.00	0.00	0.00	77,579.00
Total Expense	37,903.10	35,885.40	2,017.70	74,946.63	68,039.80	6,906.83	484,334.00
Net Income / (Loss)	(33,207.09)	(34,190.40)	983.31	119,780.53	134,149.20	(14,368.67)	0.00

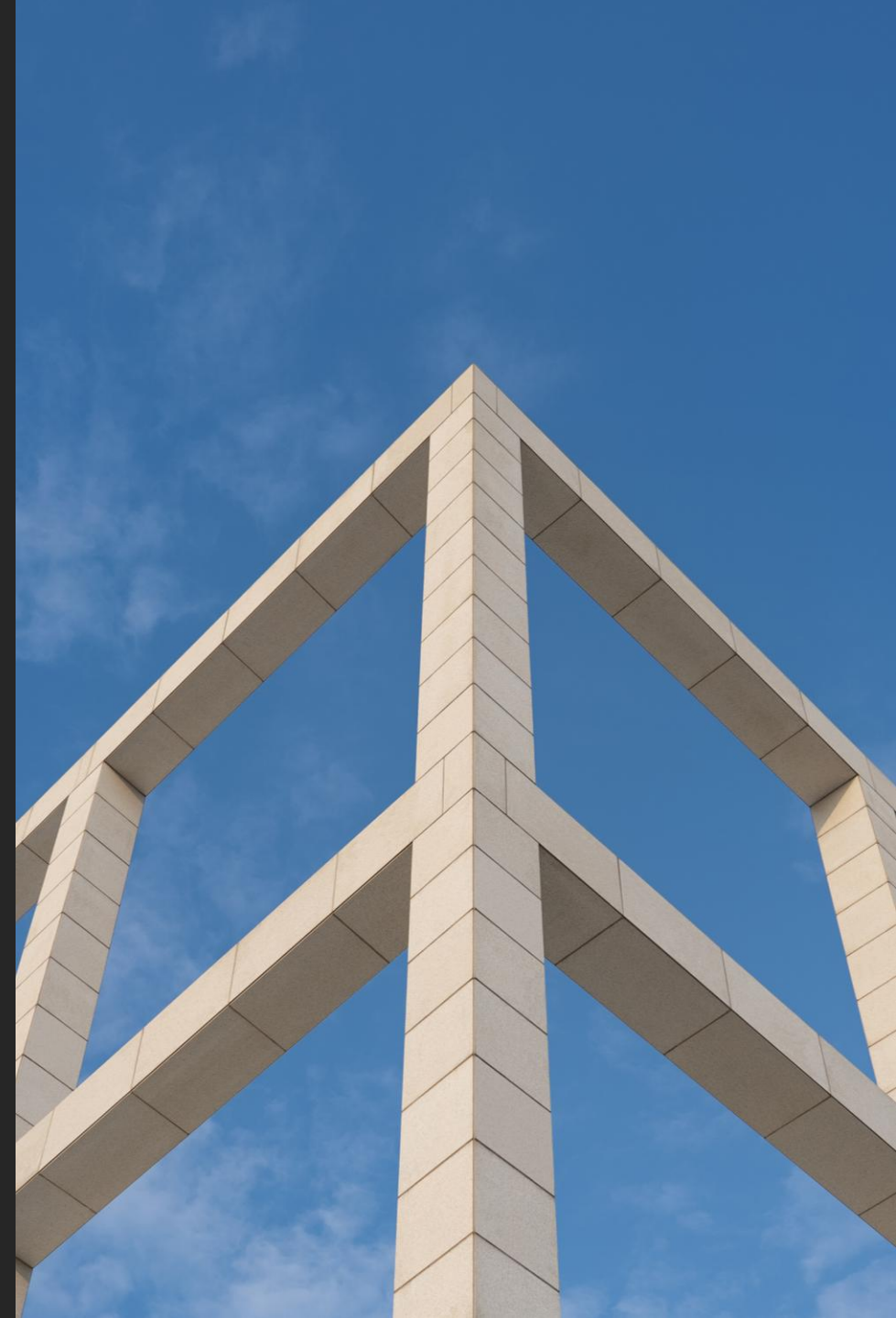
Community Updates

Q1 Completion

- March storm damage clean up
- Repairs and improvements to monument statue
- New pool access system installation(Paxton)

Project in Progress

- Plaster repairs at Monument fountain
- Pool house and gazebo roof repair and replacement
- Pool repairs and make readies Q1 streekgnt inspencion
- Park Safety inspection
- Landscape RFP
- Porter aRFP





Office Information

Essex Association Management, L.P.
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Monday - Friday
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Adjourn Open Session/Move into
Executive Session