



# **Board of Directors Meeting**

**2<sup>nd</sup> Quarter**

Tuesday, August 13<sup>th</sup>, 2024

1:00 p.m.

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

# AGENDA

- Establish Board Quorum
- Call Meeting to Order
- Introduction of the Board of Directors
  - Rob Romo, President
  - Clayton Harp, 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
- Approval of May Meeting Minutes
- Financials
- Policy Updates
- Community / Developer Updates
- Adjournment

# Approval of May 2024 Meeting Minutes

Collin Creek Redevelopment Residential Community, Inc  
Board of Directors Meeting  
Meeting Minutes  
May 8, 2024

Minutes of the open telephonic meeting of the Board of Directors held on May 8, at 2:00 p.m. on behalf of Collin Creek Redevelopment Residential Community, Inc, Plano, TX.

1. Meeting called to order at 2:02 p.m.
2. Roll Call:  
  
Board Members Present (Quorum established):  
Rob Romo, President  
Dustin Warren, Secretary  
  
Essex Present:  
Michael Morgan, Director of Association Services  
Jon Baskett, Account Manager  
Essex Support Staff
3. Approval of November 2023 Meeting Minutes:
  - Rob Romo Motioned to Approve the Minutes
  - Dustin Warren Seconded the motion.
  - Motion so carried.
4. Financial Review:
  - Michael Morgan reviewed last year and first quarter financials.
  - Rob Romo Motioned to Approve Financials.
  - Dustin Warren, Seconded the Motion.
  - Motion so carried.
5. Community Updates:
  - Michael Morgan reviewed community updates.
  - Rob Romo stated the Amenity Center should be completed by the end of 3<sup>rd</sup> quarter.
6. Policy Updates:
  - Michael Morgan reviewed the Corporate Transparency Act (CTA)
  - Michael Morgan reviewed Mandatory Policy Changes.
  - Rob Romo and Dustin Warren approved changes
7. Adjournment:
  - Michael Morgan called for adjournment.
  - Rob Romo Motioned to Adjourn
  - Dustin Warren Seconded the motion.

\_\_\_\_\_  
Signature of Secretary

\_\_\_\_\_  
Date

Minutes Scribe: Wendy Bloom, Essex Association Management, L.P.

Essex Association Management, L.P. Managing Agent  
Collin Creek Redevelopment Residential Community, Inc

# June 2024 Balance Sheet- 2<sup>nd</sup> Quarter

## Balance Sheet Report Collin Creek Redevelopment Residential Community, Inc.

As of June 30, 2024

	<u>Balance Jun 30, 2024</u>	<u>Balance May 31, 2024</u>	<u>Change</u>
<b><u>Assets</u></b>			
<b>Assets</b>			
1010 - CIT Bank Operating Account	119,210.34	136,638.51	(17,428.17)
<b>Total Assets</b>	<b>119,210.34</b>	<b>136,638.51</b>	<b>(17,428.17)</b>
<b>Total Assets</b>	<b>119,210.34</b>	<b>136,638.51</b>	<b>(17,428.17)</b>
<b><u>Liabilities</u></b>			
<b>Liabilities</b>			
2000 - Accounts Payable	11,665.22	4,153.30	7,511.92
<b>Total Liabilities</b>	<b>11,665.22</b>	<b>4,153.30</b>	<b>7,511.92</b>
<b>Total Liabilities</b>	<b>11,665.22</b>	<b>4,153.30</b>	<b>7,511.92</b>
<b><u>Owners' Equity</u></b>			
<b>Equity</b>			
3900 - Retained Earnings	(23,274.80)	(23,274.80)	0.00
<b>Total Equity</b>	<b>(23,274.80)</b>	<b>(23,274.80)</b>	<b>0.00</b>
<b>Total Owners' Equity</b>	<b>(23,274.80)</b>	<b>(23,274.80)</b>	<b>0.00</b>
<b>Net Income / (Loss)</b>	<b>130,819.92</b>	<b>155,760.01</b>	<b>(24,940.09)</b>
<b>Total Liabilities and Equity</b>	<b>119,210.34</b>	<b>136,638.51</b>	<b>(17,428.17)</b>

# June 2024 Income Statement Summary

## Income Statement Summary Collin Creek Redevelopment Residential Community, Inc.

June 01, 2024 thru June 30, 2024

	Current Period			Year to Date (6 months)			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Income	5.41	4,045.00	(4,039.59)	209,918.14	261,735.00	(51,816.86)	511,365.00
Total Income	5.41	4,045.00	(4,039.59)	209,918.14	261,735.00	(51,816.86)	511,365.00
Total General & Administrative	3,576.65	4,265.00	(688.35)	18,810.50	24,515.00	(5,704.50)	54,985.00
Total Insurance	7,678.00	4,658.00	3,020.00	7,678.00	27,774.00	(20,096.00)	63,660.00
Total Utilities	3,326.85	5,232.99	(1,906.14)	18,798.12	13,288.49	5,509.63	54,000.00
Total Infrastructure & Maintenance	2,519.04	567.00	1,952.04	5,776.84	7,996.00	(2,219.16)	21,528.00
Total Pool	0.00	0.00	0.00	0.00	0.00	0.00	61,550.00
Total Landscaping	4,037.96	7,923.86	(3,885.90)	24,227.76	39,341.42	(15,113.66)	84,666.56
Total Irrigation Maintenance	3,807.00	417.00	3,390.00	3,807.00	2,500.00	1,307.00	5,000.00
Total Reserves	0.00	3,855.75	(3,855.75)	0.00	23,134.50	(23,134.50)	144,575.44
Total Contingency	0.00	1,783.00	(1,783.00)	0.00	10,700.00	(10,700.00)	21,400.00
Total Expense	24,945.50	28,702.60	(3,757.10)	79,098.22	149,249.41	(70,151.19)	511,365.00
Net Income / (Loss)	(24,940.09)	(24,657.60)	(282.49)	130,819.92	112,485.59	18,334.33	0.00

# Policy Updates

## Corporate Transparency Act (CTA)

- **Effective January 1, 2024**
- A copy of your current, valid driver's license or a copy of your passport; listing your full date of birth and your current, full mailing address

Information Needed: Clayton Harp

## Mandatory Policy Changes

- **State Mandated Policies to be Amended/ Adopted**
  - Amend- Collections/ Payment Plan Policy
  - Amend- Enforcement Policy
  - Adopt- Security Measures Policy
- **Not Required but Highly recommended be Amended/ Adopted**
  - Adopt- Lightning Rod Policy
  - Adopt- Pandemic Policy
  - Adopt- Community Wide Standard Policy
  - Adopt- Drones and Unmanned Aircraft Policy

# Community/Developer Updates

## Unit Type Listing Collin Creek Townhomes

As Of Sun Jun 30, 2024

Unit Type	No Units	Sq Feet	Percent Interest	Occupied Flag	Late Fee
02 -- Builder Lots	181			Occupied	0.00
Total Number of Units:	181				

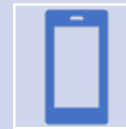
Amenity Center  
Progress



# ➤ Homeowner Contact Us!



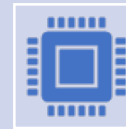
A PROFESSIONAL PROPERTY MANAGEMENT COMPANY



**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