

# LAKESIDE AT HEATH

Homeowners Association

## Virtual Board of Directors Meeting

Wednesday, November 6, 2024, at 6:00 p.m.

Virtual Microsoft Teams Meeting

[Click here to join the meeting](#)

Meeting ID: 264 234 697 760 Passcode: rGKh3h

Or call in (audio only)

Number: [+1 323-433-2148](tel:+13234332148) Conference ID: 556 699 25#

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

# Agenda

- Establish Board Quorum
- Call Meeting to Order
- Introduction of the Board of Directors
  - Janet Sebile, President
  - David Simonton, Secretary
  - Deborah Pargmann, Secretary
- Introduction of Essex Association Management, L.P. Representatives
  - Dean McSherry, Association Manager
  - Victor Corcoran, Assistant Association Manager
  - Essex Support Staff
- Approval of June 2024 Board Meeting Minutes
- Financial Review
  - September 2024 Balance Sheet & Income Statement Summary
  - 2025 Budget Approval
- Community Updates
  - Old Business
  - New Business
- Adjourn Open Session
- Executive Session
  - Delinquency Review
  - Ratify Fee Waivers
  - Acknowledgement of Fines and/or Self-Helps
  - Compliance Overview
- Adjourn Executive Session

# June 2024 Meeting Minutes Approval

**Board of Directors Meeting Minutes**  
**Lakeside at Heath Homeowners Association, Inc.**  
**6.27.2024**

Name	Title	Present
Janet Sebile	President	Y
David Simonton	Secretary	Y
Deborah Pargmann	Treasurer	Y

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

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

**Meeting Type and Location:**

Board of Directors  
 Virtual Meeting  
 June 27, 2024 @ 6:00 pm

**Meeting called to order at 6:15 pm.**

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

**Approval of March 2024 BOD Budget Meeting:** Dean called for motion to approve, David motioned to approve and Janet Seconded motion with all in favor, motion so carried.

**Financial Review:**

- Dean reviewed April 2024 Balance Sheet Report and Income Statement Summary explaining what each line item consists of and any significant variances.

**Board & Community Updates:**

**Projects Completed:**

- Repaired retaining Wall at 740 Entrance
- Miner Pool Repairs
- Buffer Zone behind Easement – week of July 8<sup>th</sup>
- Amendments Recorded and added to website

**Projects in progress:**

- Erosion Control Camilla Pond
  - Contacted new vendor for bid
- Easement Leveling
  - Contact new vendor for bid
- Board Resolution/Community Wide Standard
  - Trash Can Screening
  - Tree Compliance
- Homeowner/Pool Events

**With no other business to discuss Dean called for motion to adjourn the meeting at 6:46pm, David motioned to adjourn, and Deborah seconded motion with all in favor motion so carried.**

**Open Executive session at 6:46pm/ David motioned to open Executive session and Deborah seconded...**

Dean explained Ratification of E-mail Votes-Waiver Request / LAH had none to ratify.

**Delinquency Review & Vote**

The Board reviewed all delinquent accounts needing motion to approve next steps for, Assessment Liens, and Attorney Demand Letter for the following accounts. David motioned to approve; Janet seconded, with all in favor motion so carried.

All accounts in Delinquent account report for 6-21-24

**BOD approved File Application for order of Foreclosure for accounts:**

1619940  
 1776650

**Dean covered Compliance Overview & Fining Policy**  
**Dean covered Violations Fines**

**With no other business to discuss Dean called for motion to adjourn the meeting at 7:23pm, Davod motioned to adjourn, and Deborah seconded motion with all in favor motion so carried.**

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

**Minutes Prepared by: Robert Larin, Essex Association Management, L.P., On behalf of Lakeside at Heath Homeowners Association, Inc.**

# September 2024 Balance Sheet

## Balance Sheet Report Lakeside at Heath Homeowners Association, Inc.

As of September 30, 2024

	<u>Balance Sep 30, 2024</u>	<u>Balance Aug 31, 2024</u>	<u>Change</u>
<b><u>Assets</u></b>			
<b>Assets</b>			
1010 - CIT Bank Operating Account	47,962.94	72,744.08	(24,781.14)
1011 - CIT Bank Reserve Account	90,244.72	89,722.86	521.86
<b>Total Assets</b>	<b>138,207.66</b>	<b>162,466.94</b>	<b>(24,259.28)</b>
<b>Receivables</b>			
1400 - Accounts Receivable	52,444.69	51,873.73	570.96
1405 - Accounts Receivable - Other	59,325.00	59,325.00	0.00
<b>Total Receivables</b>	<b>111,769.69</b>	<b>111,198.73</b>	<b>570.96</b>
<b>Total Assets</b>	<b>249,977.35</b>	<b>273,665.67</b>	<b>(23,688.32)</b>
<b><u>Liabilities</u></b>			
<b>Liabilities</b>			
2000 - Accounts Payable	4,134.05	6,348.86	(2,214.81)
2050 - Prepaid Assessments	3,115.66	2,875.66	240.00
2200 - Notes Payable	79,138.29	79,138.29	0.00
<b>Total Liabilities</b>	<b>86,388.00</b>	<b>88,362.81</b>	<b>(1,974.81)</b>
<b>Total Liabilities</b>	<b>86,388.00</b>	<b>88,362.81</b>	<b>(1,974.81)</b>
<b><u>Owners' Equity</u></b>			
<b>Equity</b>			
3900 - Retained Earnings	96,913.02	96,913.02	0.00
<b>Total Equity</b>	<b>96,913.02</b>	<b>96,913.02</b>	<b>0.00</b>
<b>Total Owners' Equity</b>	<b>96,913.02</b>	<b>96,913.02</b>	<b>0.00</b>
<b>Net Income / (Loss)</b>	<b>66,676.33</b>	<b>88,389.84</b>	<b>(21,713.51)</b>
<b>Total Liabilities and Equity</b>	<b>249,977.35</b>	<b>273,665.67</b>	<b>(23,688.32)</b>

# September 2024 Income Statement Summary

## Income Statement Summary Lakeside at Heath Homeowners Association, Inc. September 01, 2024 thru September 30, 2024

	Current Period			Year to Date (9 months)			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Income	2,384.64	933.00	1,451.64	264,965.85	243,207.00	21,758.85	246,007.00
Total Income	2,384.64	933.00	1,451.64	264,965.85	243,207.00	21,758.85	246,007.00
Total General & Administrative	2,397.78	3,502.00	(1,104.22)	37,164.75	33,538.00	3,626.75	44,041.00
Total Taxes	1.50	17.00	(15.50)	70.34	150.00	(79.66)	200.00
Total Insurance	629.50	559.00	70.50	6,198.25	5,032.00	1,166.25	6,709.00
Total Utilities	10,978.94	2,783.00	8,195.94	38,136.92	25,050.00	13,086.92	33,400.00
Total Infrastructure & Maintenance	1,742.53	6,246.00	(4,503.47)	18,276.26	16,213.00	2,063.26	19,950.00
Total Pool	4,254.19	8,038.00	(3,783.81)	56,393.00	62,981.00	(6,588.00)	74,060.00
Total Landscaping	4,093.71	3,782.00	311.71	42,050.00	37,452.00	4,598.00	50,880.00
Total Reserves	0.00	0.00	0.00	0.00	0.00	0.00	16,767.00
Total Expense	24,098.15	24,927.00	(828.85)	198,289.52	180,416.00	17,873.52	246,007.00
Net Income / (Loss)	(21,713.51)	(23,994.00)	2,280.49	66,676.33	62,791.00	3,885.33	0.00

# Review & Approve 2025 Proposed Budget

Fri Nov 01, 2024 10:45 am  
 Report: dwr\_bx\_summary\_next\_year\_rpt

## Budget Summary Report Lakeside at Heath Homeowners Association, Inc. 2025 Proposed Budget

	<u>2025 Budget</u>
<b>Income</b>	
4100 - Assessments	257,439.60
4200 - Late/NSF Fee	3,500.00
4250 - Collection Fee Charge	5,000.00
4300 - Misc Income	100.00
4350 - Violation Fine Charge	4,500.00
4410 - Demand Letter Income	375.00
4500 - Interest Income	100.00
4801 - CAP Fees	7,500.00
4831 - Pool Key Revenue	0.00
<b>Total Income</b>	<b>278,514.60</b>
<b>Total Lakeside at Heath Income</b>	<b>278,514.60</b>
<b>General &amp; Administrative</b>	
5100 - Administrative Expenses	2,955.00
5101 - Postage	7,000.00
5104 - Printing and Reproduction	700.00
5105 - Website Expense	525.00
5106 - Homeowner Functions	10,000.00
5109 - Licenses, Permits, & Fees	100.00
5110 - Professional Management	21,000.00
5120 - Collection Fees Billed Back	5,000.00
5121 - Property Inspections	2,250.00
5122 - Annual Meeting Expenses	375.00
5170 - Bank Fees	10.00
5176 - Legal Fees	1,000.00
5177 - Legal Fees Billed Back	0.00
5180 - Audit & Accounting	2,000.00
5181 - Tax Preparation	835.00
5192 - Signs	300.00
5193 - Storage Unit	1,400.00
<b>Total General &amp; Administrative</b>	<b>55,450.00</b>
<b>Taxes</b>	
5201 - Property Taxes	200.00
<b>Total Taxes</b>	<b>200.00</b>
<b>Insurance</b>	
5310 - General Liability	7,380.00
5320 - Directors & Officers Liability	3,249.00
<b>Total Insurance</b>	<b>10,629.00</b>

<b>Utilities</b>		
6000 - Phone/Internet		2,500.00
6010 - Electric		12,500.00
6020 - Water/Sewer		20,000.00
6021 - Waste/Trash		600.00
<b>Total Utilities</b>		<b>35,600.00</b>
<b>Infrastructure &amp; Maintenance</b>		
6100 - Oversight Reimbursable Charges		0.00
6250 - Pest Control		250.00
6261 - Grounds Porter		9,420.00
6264 - Holiday Decoration		3,000.00
6290 - Common Area Maint/Cleaning		2,000.00
6504 - Lake/ Pond Contract		3,600.00
6505 - Lake/Pond Maintenance		4,750.00
<b>Total Infrastructure &amp; Maintenance</b>		<b>23,020.00</b>
<b>Pool</b>		
6270 - Gate Repairs/Maintenance		500.00
6273 - Pool Gate		4,000.00
6310 - Pool Key Expense		500.00
6320 - Pool Service Monthly Contract		18,192.00
6330 - Pool Supplies & Gen Maint (Non Contract)		3,000.00
6340 - Pool Equipment & Repairs		1,000.00
6345 - Porter Services		5,259.00
6350 - Pool Furniture & Fixtures		3,000.00
6360 - Pool Monitoring Services		43,200.00
6361 - Pool Emergency Phone		875.00
<b>Total Pool</b>		<b>79,526.00</b>
<b>Landscaping</b>		
6400 - Landscaping (Contract Services)		49,128.00
6402 - Landscape Maint & Imprv (Non Contract)		3,000.00
6403 - Lot Maintenance (Incls Self Help)		0.00
6500 - Irrigation		1,500.00
<b>Total Landscaping</b>		<b>53,628.00</b>
<b>Reserves</b>		
6001 - Proposed Reserve Contributions		20,461.60
<b>Total Reserves</b>		<b>20,461.60</b>
<b>Total Lakeside at Heath Expense</b>		<b>278,514.60</b>
<b>Total Association Net Income / (Loss)</b>		<b><u>(0.00)</u></b>

# Community Updates

## **Completed Projects:**

- Pool closing inspection
- Revised compliance monitoring frequency and change in assigned driver
- Board resolution establishing a reduced number of trees required for residents.

## **Ongoing Projects:**

- Soliciting bids for 2025 pool season monitoring services
- Pool area repairs and improvements
- Repairs and improvements to the entrance monuments at 740 & Travis Ranch Blvd.
- Camella Pond improvements to address water drainage issues and prevent high water levels.

**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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Extension: 7322**

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