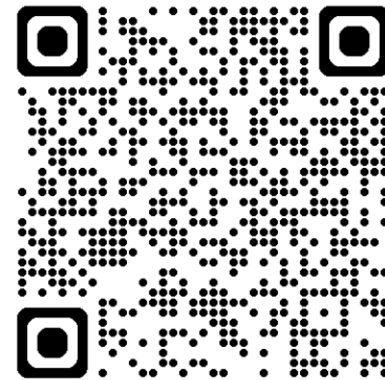


LINCOLN POINTE

HOMEOWNERS ASSOCIATION

Board of Directors Meeting
3rd Quarter

Tuesday, November 5, 2024
2:00 p.m.



www.lincolnpointehoa.com



AGENDA

Establish Board Quorum

Call Meeting to Order

**Introduction of the Board
of Directors**

Steve Lenart, President

Roderick Middlebrooks, Vice President

Glen Bellinger, Secretary

**Introduction of Essex
Association Management, L.P.
Representatives**

Michael Morgan, Director of Assoc Services

Jon Baskett, Account Manager

Essex Support Staff

Financial Review

2024 - 3rd Quarter

2025 Budget Approval

Community / Developer Updates

Policy Updates - Approval

Contact Us

Adjourned

2024 ~ 3rd Quarter Balance Sheet



Balance Sheet Summary Report
Lincoln Pointe HOA
As of September 30, 2024

	<u>Balance Sep 30, 2024</u>	<u>Balance Jun 30, 2024</u>	<u>Change</u>
Total Assets	7,857.99	16,673.95	(8,815.96)
Total Receivables	(8.22)	0.00	(8.22)
Total Assets	<u>7,849.77</u>	<u>16,673.95</u>	<u>(8,824.18)</u>
Total Liabilities	30,036.94	14,703.89	15,333.05
Total Liabilities	<u>30,036.94</u>	<u>14,703.89</u>	<u>15,333.05</u>
Total Equity	1,796.04	1,796.04	0.00
Total Owners' Equity	<u>1,796.04</u>	<u>1,796.04</u>	<u>0.00</u>
Net Income / (Loss)	<u>(23,983.21)</u>	<u>174.02</u>	<u>(24,157.23)</u>
Total Liabilities and Equity	<u>7,849.77</u>	<u>16,673.95</u>	<u>(8,824.18)</u>

2024 ~ 3rd Quarter Income Statement



Income Statement Summary Lincoln Pointe 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	2,082.12	1,400.00	682.12	50,916.33	89,600.01	(38,683.68)	95,216.67
Total Income	2,082.12	1,400.00	682.12	50,916.33	89,600.01	(38,683.68)	95,216.67
Total Expenses	0.00	126.83	(126.83)	0.00	1,141.48	(1,141.48)	1,521.97
Total General & Administrative	1,776.43	3,160.00	(1,383.57)	15,782.56	18,215.00	(2,432.44)	23,785.00
Total Insurance	0.00	0.00	0.00	6,425.93	5,000.00	1,425.93	5,000.00
Total Utilities	3,427.64	3,050.00	377.64	22,258.91	14,116.67	8,142.24	18,600.00
Total Infrastructure & Maintenance	3,274.67	600.00	2,674.67	6,309.93	3,800.00	2,509.93	5,800.00
Total Landscaping	4,599.97	3,925.97	674.00	24,122.21	28,231.79	(4,109.58)	40,509.70
Total Expense	13,078.71	10,862.80	2,215.91	74,899.54	70,504.94	4,394.60	95,216.67
Net Income / (Loss)	(10,996.59)	(9,462.80)	(1,533.79)	(23,983.21)	19,095.07	(43,078.28)	0.00

2025 Proposed Budget Summary

Summary

- Assessments
 - \$850.00 annually (no increase)

- Take-downs
 - Forecasted 9 lot sales to builders per-quarter

- Home Sales
 - Forecasted 4 home sales per-month

- Maintenance Cost Increases
 - Water & Electric
 - Landscaping and Irrigation
 - General Liability Insurance

- Contingency Funding
 - \$1723.12

2025 Proposed Budget

Income

4100 - Assessments	110,411.12
4200 - Late/NSF Fee	150.00
4250 - Collection Fee Charge	90.00
4305 - Declarant Funding	8,000.00
4500 - Interest Income	12.00
4801 - Working CAP Fee	16,800.00

Total Income 135,463.12

Total Lincoln Pointe Homeowners Association Income 135,463.12

Expenses

8000 - Contingency	1,723.12
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Total Expenses 1,723.12

General & Administrative

5100 - Administrative Expenses	1,300.00
5101 - Postage	500.00
5104 - Printing and Reproduction	500.00
5105 - Website Expense	840.00
5109 - Licenses, Permits, & Fees	105.00
5110 - Professional Management	15,000.00
5120 - Collection Fees Billed Back	90.00
5121 - Property Inspections	4,800.00
5170 - Bank Fees	100.00
5176 - Legal Fees	500.00
5181 - Tax Preparation	485.00

Total General & Administrative 24,220.00

Insurance

5310 - General Liability	7,800.00
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Total Insurance 7,800.00

Utilities

6010 - Electric	2,100.00
6015 - Electric Street Lights	4,020.00
6020 - Water/Sewer	30,000.00

Total Utilities 36,120.00

Infrastructure & Maintenance

6100 - Oversight Reimbursable Charges	3,000.00
6260 - Electrical Repairs & Maintenance	200.00
6261 - Grounds Porter - Common Area	2,400.00
6264 - Holiday Decoration	3,000.00
6266 - Monument & Signs Common Area	1,000.00
6280 - Wall Repairs	1,000.00
6290 - Common Area Maintenance	1,500.00
6291 - General Repair & Maintenance Common Area	1,500.00
6505 - Lake/Pond Maintenance	0.00
6510 - Fountain Maintenance	0.00

Total Infrastructure & Maintenance 13,600.00

Landscaping

6400 - Landscaping Contract	48,000.00
6401 - Landscaping Maint & Improvements	2,000.00
6500 - Irrigation	2,000.00

Total Landscaping 52,000.00

Reserves

6001 - Reserve Contributions	0.00
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Total Reserves 0.00

Total Lincoln Pointe Homeowners Association Expense 135,463.12

Total Association Net Income / (Loss) 0.00

Community / Developer Updates

Unit Type Listing Lincoln Pointe HOA

As Of Mon Sep 30, 2024

Unit Type	No Units	Sq Feet	Percent Interest	Occupied Flag	Late Fee
01 -- Single Family Homes	8			Occupied	0.00
02 -- Builder Lots	41			Occupied	0.00
Total Number of Units:	<u>49</u>				

Lincoln Pointe HOA Community Charts

Conversation Started: 07/01/24 to 09/30/24

Total Number of Submissions for Date Range: 2

Statistics by:

Category Data

Selection	Count
General Question	2

Age Data

Aged	Count
0 day(s)	7
3 day(s)	7

Conversation Thread

Threads	Count
2 thread(s)	2

Submission Group

Entity	Count
a realtor	2

Policy Updates

Mandatory Policy Changes

➤ State Mandated Policies to be Amended / Adopted

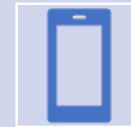
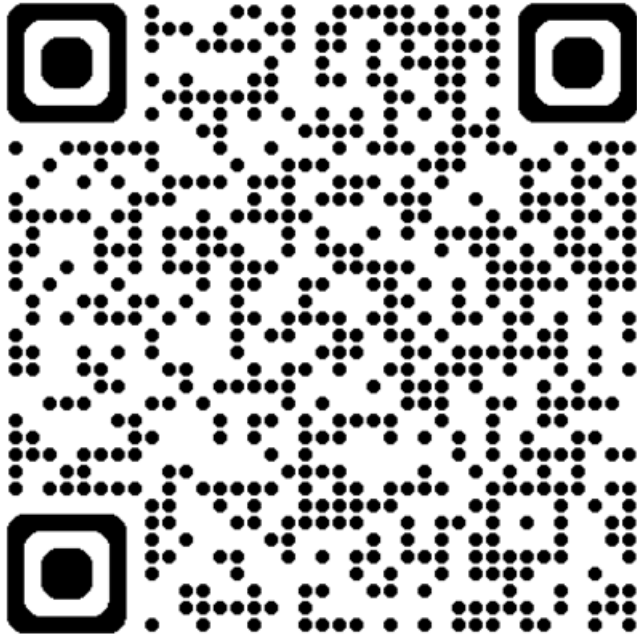
Amend-Collections / Payment Plan Policy

Adopt – Enforcement Policy

➤ Homeowners Contact Us!



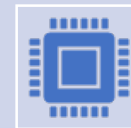
A PROFESSIONAL PROPERTY MANAGEMENT COMPANY



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.

LINCOLN POINTE
HOMEOWNERS ASSOCIATION



Adjourned