



Board of Directors Meeting

Thursday, May 2, 2024

2:30 p.m.

www.mobblerlyfarmshoa.com

Agenda

- Establish Board Quorum
- Call Meeting to Order
- Introduction of the Board of Directors
 - Brock Babb, President
 - Dustin Warren, Vice President
 - Victor Tannous, Secretary
- Introduction of Essex Association Management, L.P. Representatives
 - Michael Morgan, Director of Association Services
 - Jon Baskett, Account Manager
 - Essex Support Staff
- Approval of November 2023 Meeting Minutes Page 1
- Financials Page 2-5
 - 2023 Year End Balance & Income Statement Summary
 - March 2024 Balance Sheet & Income Statement Summary
- Community Updates Page 6-7
- Policy Updates Page 8
 - CTA
 - Mandatory Policy Changes
- Contact Us Page 9
- Adjournment Page 10

Approval of November 2023 Meeting Minutes

Mobberly Farms Homeowners Association, Inc
Board of Directors Meeting
Meeting Minutes
November 2, 2023

Minutes of the open telephonic meeting of the Board of Directors held on November 2, 2023, at 2:30 p.m. on behalf of Mobberly Farms Homeowners Association, Inc Pilot Point, Tx

1. **Meeting called to order at 2:36 p.m.**

2. **Roll Call:**

Board Members Present (Quorum established):

Brock Babb, President
Dustin Warren, Vice President
Victor Tannous, Secretary

Essex Present:

Michael Morgan, Director of Association Services
Jon Baskett, Account Manager
Essex Support Staff

3. **Financial Review:**

- Approval of 2024 Proposed Budget
 - Victor Tannous motioned to Approve 2024 Proposed Budget. Brock Babb, Seconded the Motion.
 - Motion so carried.

4. **Adjournment:**

- Michael Morgan Called for Adjournment
- Victor Tannous Motioned to Adjourn. Brock Babb, Seconded the Motion.
- Motion so Carried.

5. **Meeting Adjourned at 2:42 p.m.**

Signature of Secretary

Date

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

2023 Year End Balance Sheet

Balance Sheet Report Mobberly Farms Homeowners Association, Inc, As of December 31, 2023

	<u>Balance Dec 31, 2023</u>	<u>Balance Oct 31, 2023</u>	<u>Change</u>
<u>Assets</u>			
Assets			
1010 - CIT Bank Operating Account	409,675.16	411,210.24	(1,535.08)
Total Assets	409,675.16	411,210.24	(1,535.08)
Receivables			
1400 - Accounts Receivable	633.92	253.92	380.00
Total Receivables	633.92	253.92	380.00
Total Assets	410,309.08	411,464.16	(1,155.08)
<u>Liabilities</u>			
Liabilities			
2000 - Accounts Payable	9,197.47	58,265.80	(49,068.33)
2050 - Prepaid Assessments	129,731.43	43,868.38	85,863.05
Total Liabilities	138,928.90	102,134.18	36,794.72
Total Liabilities	138,928.90	102,134.18	36,794.72
<u>Owners' Equity</u>			
Equity			
3900 - Retained Earnings	271,380.18	50,119.39	221,260.79
Total Equity	271,380.18	50,119.39	221,260.79
Total Owners' Equity	271,380.18	50,119.39	221,260.79
Net Income / (Loss)	0.00	259,210.59	(259,210.59)
Total Liabilities and Equity	410,309.08	411,464.16	(1,155.08)

2023 Year End Income Statement Summary

Income Statement Summary Mobberly Farms Homeowners Association, Inc, December 01, 2023 thru December 31, 2023

	Current Period			Year to Date (12 months)			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Income	9,158.98	8,200.00	958.98	423,395.18	297,900.00	125,495.18	297,900.00
Total Income	9,158.98	8,200.00	958.98	423,395.18	297,900.00	125,495.18	297,900.00
Total Expenses	0.00	714.08	(714.08)	0.00	8,568.94	(8,568.94)	8,568.94
Total General & Administrative	2,953.64	2,925.00	28.64	29,798.36	27,673.76	2,124.60	27,673.76
Total Insurance	0.00	0.00	0.00	4,836.00	5,000.00	(164.00)	5,000.00
Total Utilities	1,056.42	3,650.00	(2,593.58)	36,756.92	71,800.00	(35,043.08)	71,800.00
Total Infrastructure & Maintenance	622.44	1,450.00	(827.56)	24,892.10	21,200.00	3,692.10	21,200.00
Total Landscaping	15,212.92	16,765.73	(1,552.81)	95,742.82	152,657.30	(56,914.48)	152,657.30
Total Irrigation Maintenance	5,131.63	500.00	4,631.63	10,108.19	11,000.00	(891.81)	11,000.00
Total Reserves	100,000.00	0.00	100,000.00	100,000.00	0.00	100,000.00	0.00
Total Expense	124,977.05	26,004.81	98,972.24	302,134.39	297,900.00	4,234.39	297,900.00
Net Income / (Loss)	(115,818.07)	(17,804.81)	(98,013.26)	121,260.79	0.00	121,260.79	0.00

March 2024 Balance Sheet

Balance Sheet Report Mobberly Farms Homeowners Association, Inc, As of March 31, 2024

	<u>Balance Mar 31, 2024</u>	<u>Balance Feb 29, 2024</u>	<u>Change</u>
<u>Assets</u>			
Assets			
1010 - CIT Bank Operating Account	238,301.17	569,309.57	(331,008.40)
1011 - RSV-First Citizen Bank FCB Money Market	100,003.84	0.00	100,003.84
1100 - B1 Bank Money Market	245,112.38	0.00	245,112.38
Total Assets	583,417.39	569,309.57	14,107.82
Receivables			
1400 - Accounts Receivable	34,986.06	55,110.20	(20,124.14)
Total Receivables	34,986.06	55,110.20	(20,124.14)
Total Assets	618,403.45	624,419.77	(6,016.32)
<u>Liabilities</u>			
Liabilities			
2000 - Accounts Payable	7,739.21	5,019.61	2,719.60
2050 - Prepaid Assessments	11,253.24	10,522.41	730.83
Total Liabilities	18,992.45	15,542.02	3,450.43
Total Liabilities	18,992.45	15,542.02	3,450.43
<u>Owners' Equity</u>			
Equity			
3900 - Retained Earnings	271,380.18	271,380.18	0.00
Total Equity	271,380.18	271,380.18	0.00
Total Owners' Equity	271,380.18	271,380.18	0.00
Net Income / (Loss)	328,030.82	337,497.57	(9,466.75)
Total Liabilities and Equity	618,403.45	624,419.77	(6,016.32)

March 2024 Income Statement Summary

Income Statement Summary Mobberly Farms Homeowners Association, Inc. March 01, 2024 thru March 31, 2024

	Current Period			Year to Date (3 months)			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Income	16,621.10	27,380.33	(10,759.23)	406,074.88	459,311.00	(53,236.12)	624,124.00
Total Income	16,621.10	27,380.33	(10,759.23)	406,074.88	459,311.00	(53,236.12)	624,124.00
Total Expenses	0.00	1,347.08	(1,347.08)	0.00	4,041.25	(4,041.25)	16,165.00
Total General & Administrative	5,566.88	3,340.00	2,226.88	14,626.17	9,795.00	4,831.17	54,600.00
Total Insurance	0.00	0.00	0.00	8,702.00	6,000.00	2,702.00	6,000.00
Total Utilities	1,064.68	3,124.67	(2,059.99)	2,999.15	9,375.01	(6,375.86)	74,100.00
Total Infrastructure & Maintenance	4,865.56	1,907.92	2,957.64	7,327.87	5,423.75	1,904.12	27,695.00
Total Pool	0.00	0.00	0.00	0.00	0.00	0.00	122,500.00
Total Landscaping	14,265.73	15,933.00	(1,667.27)	42,797.19	47,798.00	(5,000.81)	277,064.00
Total Irrigation Maintenance	325.00	2,167.00	(1,842.00)	1,591.68	6,500.00	(4,908.32)	26,000.00
Total Reserves	0.00	0.00	0.00	0.00	0.00	0.00	20,000.00
Total Expense	26,087.85	27,819.67	(1,731.82)	78,044.06	88,933.01	(10,888.95)	624,124.00
Net Income / (Loss)	(9,466.75)	(439.34)	(9,027.41)	328,030.82	370,377.99	(42,347.17)	0.00

Community Updates

Completed:

- Added dog stations

In Progress:

- Install irrigation and landscape
 - Level, clean, irrigate and plant trees
- Replace dead trees and plants; covered under warranty
- Improve drainage area
 - Cleaning complete, planting pending
 - Location: Off of Fenton Pkwy, left side behind Calshot toward Phase 2
- Common area
 - Prep, clean, treat, fertilize and resod
 - Location- Fenton Pkwy & Calshot
- Install sidewalks in common areas
 - Landscaping done on 3 corners. Fourth corner where sidewalk is located is pending.

Community Updates

Unit Type Listing Mobberly Farms Homeowners Association, Inc,

Unit Type	Max. Units	Curr. Units	Sq. Foot	Percent Interest	Late Fee	Occupied Flag
01 -- Single Family Homes	1986	416			0.00	Occupied
02 -- Builder Lots		68			0.00	Occupied
03 -- Developer Lots		0			0.00	Unoccupied
COMMON -- Common Areas		1			0.00	Unoccupied

Total Percentage Interest based on Max number of units: 0.00000000%



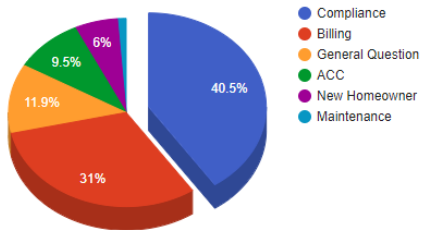
Mobberly Farms Community Charts

Conversation Started: 01/01/24 to 04/22/24

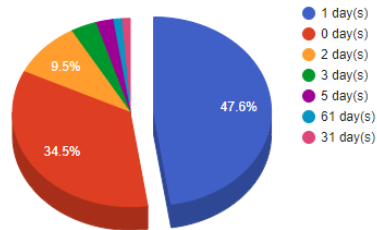
Total Number of Submissions for Date Range: 84

Pie Charts ordered by: Percentage (high-to-low)

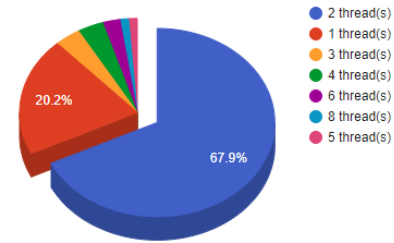
Submissions by Category



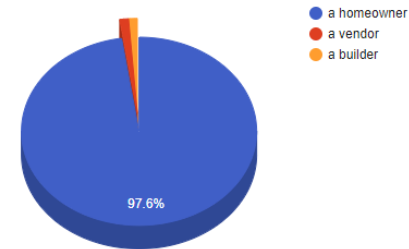
Statistics by Age



Statistics by Conversation Thread



Statistics by Submission Group



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

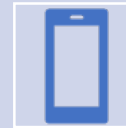
Mandatory Policy Changes

- **State Mandated Policies to be Amended/ Adopted**
 - Amend- Collections/ Payment Plan Policy
 - Amend- Enforcement Policy
- **Not Required but Highly Recommended be Amended/ Adopted**
 - Adopt-Drones and Unmanned Aircraft Policy

➤ Contact Us!



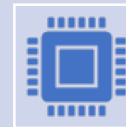
A PROFESSIONAL PROPERTY MANAGEMENT COMPANY



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.

MOBBERLY FARMS

HOMEOWNERS ASSOCIATION



Adjournment