

# MOBBERLY FARMS

HOMEOWNERS ASSOCIATION

**Board of Directors Meeting ~ 3rd Quarter  
Thursday, November 7, 2024 ~ 1:00 p.m.**



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

# AGENDA

## Establish Board Quorum

## Call Meeting to Order

## Introduction of the Board of Directors

- Matthew Dawson, President
- Dustin Warren, Vice President
- Victor Tannous, Secretary

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

- Michael Morgan, Director of Association Services
- Rebecca Reach, Account Manager
- Essex Support Staff

## Approval of August 2024 Meeting Minutes

## Financial Review

- 3<sup>rd</sup> Quarter
- 2025 Proposed Budget

## Community / Developer Updates

## Adjourn

Virtual meetings of the Board are open for listening and/or viewing only. Questions can be submitted at any time via the Association's website at [www.mobberlyfarmshoa.com](http://www.mobberlyfarmshoa.com) under the "Contact Us" tab.

# APPROVAL OF AUGUST 2024 MEETING MINUTES

Mobberly Farms Homeowners Association, Inc  
Board of Directors Meeting  
Meeting Minutes  
August 20, 2024

Minutes of the open telephonic meeting of the Board of Directors held on August 20, 2024, at 3:00 p.m. on behalf of Mobberly Farms Homeowners Association, Inc Pilot Point, Tx

1. **Meeting called to order at 3:00 p.m.**

2. **Roll Call:**

**Board Members Present (Quorum established):**

Matthew Dawson, President  
Dustin Warren, Vice President

**Essex Present:**

Michael Morgan, Director of Association Services  
Rebecca Reach, Account Manager  
Essex Support Staff

3. **Approved May 2024 Meeting Minutes**

- Matthew Dawson motioned to approve; Dustin Warren Seconded the motion.
- Motion carried; Minutes approved.

4. **Financial Review:**

- Michael Morgan reviewed 2024 second quarter financials.
  - Matthew Dawson motioned to Approve; Dustin Warren, Seconded the Motion.
  - Motion so carried; financials approved.

5. **Community Updates:**

- Michael Morgan discussed Community and Developer updates
- Dave Kizer provided updates on the Amenity Center

4. **Adjournment:**

- Dustin Warren Motioned to Adjourn; Matthew Dawson, Seconded the Motion.
- Motion so Carried.

5. **Meeting Adjourned at 3:15 p.m.**

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

\_\_\_\_\_  
Date

Minutes Scribe: Liberty Richburg, Essex Association Management, L.P.

**Balance Sheet Summary Report**  
**Mobberly Farms Homeowners Association, Inc.**  
As of September 30, 2024

	<u>Balance Sep 30, 2024</u>	<u>Balance Jun 30, 2024</u>	<u>Change</u>
Total Assets	489,761.01	547,636.28	(57,875.27)
Total Receivables	14,253.11	18,154.85	(3,901.74)
Total Assets	<u>504,014.12</u>	<u>565,791.13</u>	<u>(61,777.01)</u>
Total Liabilities	16,944.55	22,368.74	(5,424.19)
Total Liabilities	<u>16,944.55</u>	<u>22,368.74</u>	<u>(5,424.19)</u>
Total Equity	271,380.18	271,380.18	0.00
Total Owners' Equity	<u>271,380.18</u>	<u>271,380.18</u>	<u>0.00</u>
<b>Net Income / (Loss)</b>	<u><b>215,689.39</b></u>	<u><b>272,042.21</b></u>	<u><b>(56,352.82)</b></u>
<b>Total Liabilities and Equity</b>	<u><b>504,014.12</b></u>	<u><b>565,791.13</b></u>	<u><b>(61,777.01)</b></u>

2024 ~ 3<sup>RD</sup> QUARTER BALANCE SHEET SUMMARY

# 2024~3<sup>RD</sup> QUARTER INCOME STATEMENT SUMMARY

## Income Statement Summary Mobberly Farms 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	18,433.02	16,340.33	2,092.69	482,014.44	585,903.00	(103,888.56)	624,124.00
Total Income	18,433.02	16,340.33	2,092.69	482,014.44	585,903.00	(103,888.56)	624,124.00
Total Expenses	0.00	1,347.08	(1,347.08)	0.00	12,123.75	(12,123.75)	16,165.00
Total General & Administrative	4,210.39	4,285.00	(74.61)	39,893.19	37,155.00	2,738.19	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	4,459.19	12,274.67	(7,815.48)	27,091.25	58,491.66	(31,400.41)	74,100.00
Total Infrastructure & Maintenance	3,131.22	1,907.92	1,223.30	30,773.68	13,771.25	17,002.43	27,695.00
Total Pool	0.00	16,500.00	(16,500.00)	0.00	108,250.00	(108,250.00)	122,500.00
Total Landscaping	14,265.73	30,245.00	(15,979.27)	151,712.24	186,330.00	(34,617.76)	277,064.00
Total Irrigation Maintenance	536.37	2,167.00	(1,630.63)	8,152.69	19,500.00	(11,347.31)	26,000.00
Total Reserves	0.00	0.00	0.00	0.00	0.00	0.00	20,000.00
Total Expense	26,602.90	68,726.67	(42,123.77)	266,325.05	441,621.66	(175,296.61)	624,124.00
 Net Income / (Loss)	 (8,169.88)	 (52,386.34)	 44,216.46	 215,689.39	 144,281.34	 71,408.05	 0.00

# Summary

## Option A

(no increase)

### Assessments

**\$800.00 annually (no increase)**

### Take-downs

**Forecasted 75 lot sales to builders per-quarter**

### Home Sales

**Forecasted 20 home sales per-month**

### Maintenance Cost Increases based on inflation adjustments

**Water & Electric**

**Landscaping and Irrigation**

**General Liability and DO Insurance**

### Reserves

**\$33.5K**

### Contingency Funding

**\$33.5K**

<b>Income</b>	
4100 - Assessments	588,206.00
4195 - Transfer Fees	0.00
4200 - Late/NSF Fee	150.00
4250 - Collection Fee Charge	90.00
4300 - Misc (Other) Income	0.00
4350 - Violation charge	0.00
4410 - Demand Letter Income	0.00
4500 - Interest Income	84.00
4801 - Acquisition Assessment/Working CAP	108,000.00
4901 - Collection Facilitation	0.00
<b>Total Income</b>	<b>696,530.00</b>
<b>Total Mobberly Farms Income</b>	<b>696,530.00</b>
<b>Expenses</b>	
8000 - Contingency	33,580.00
<b>Total Expenses</b>	<b>33,580.00</b>
<b>General &amp; Administrative</b>	
5100 - Administrative Expenses	3,000.00
5101 - Postage	3,000.00
5104 - Printing & Reproduction	1,500.00
5105 - Website Expense	500.00
5106 - Homeowner Functions	5,000.00
5109 - Licenses, Permits, & Fees	200.00
5110 - Professional Management	55,575.00
5120 - Collection Facilitation Billed back	4,000.00
5121 - Property Inspections	6,000.00
5170 - Bank Fees	100.00
5176 - Legal Fees	2,000.00
5181 - Tax Preparation	600.00
5193 - Storage Unit	1,400.00
<b>Total General &amp; Administrative</b>	<b>82,875.00</b>
<b>Insurance</b>	
5310 - General Liability	12,000.00
5320 - Directors & Officers Liability	2,400.00
<b>Total Insurance</b>	<b>14,400.00</b>

<b>Utilities</b>	
6010 - Electric	8,000.00
6020 - Water/Sewer	108,000.00
<b>Total Utilities</b>	<b>116,000.00</b>
<b>Infrastructure &amp; Maintenance</b>	
6100 - Oversight Reimbursable Charges	6,000.00
6260 - Electrical Repairs & Maintenance	3,000.00
6261 - Grounds Porter	4,095.00
6262 - Pet Waste Disposal	5,000.00
6264 - Holiday Decoration	15,000.00
6266 - Monument & Signs Common Area	10,000.00
6290 - Common Area Maint/Cleaning	10,000.00
6291 - General Repairs & Maintenance Common	10,000.00
<b>Total Infrastructure &amp; Maintenance</b>	<b>63,095.00</b>
<b>Landscaping</b>	
6400 - Landscaping Contract	300,000.00
6403 - Lot/Fence Self help Maintenance	1,000.00
6410 - Landscape Improvements	20,000.00
<b>Total Landscaping</b>	<b>321,000.00</b>
<b>Irrigation Maintenance</b>	
6500 - Irrigation	20,000.00
6505 - Lake / Pond Maintenance	12,000.00
<b>Total Irrigation Maintenance</b>	<b>32,000.00</b>
<b>Reserves</b>	
6001 - Reserve Contributions	33,580.00
<b>Total Reserves</b>	<b>33,580.00</b>
<b>Total Mobberly Farms Expense</b>	<b>696,530.00</b>
<b>Total Association Net Income / (Loss)</b>	<b>0.00</b>

2025 ~ Proposed Budget – Option A

# Summary

## Option B

(Pool addition)

### Assessments

\$1,100 annually (Increase \$300)

### Take-downs

Forecasted 75 lot sales to builders per-quarter

### Home Sales

Forecasted 20 home sales per-month

### Maintenance Cost Increases based on Inflation adjustments

Water & Electric

Landscaping and Irrigation

General Liability and DO Insurance

Pool

### Reserves

\$13.9K

### Contingency Funding

\$13.9K



<b>Income</b>		
4100 - Assessments		782,906.00
4195 - Transfer Fees		0.00
4200 - Late/NSF Fee		150.00
4250 - Collection Fee Charge		90.00
4300 - Misc (Other) Income		0.00
4350 - Violation charge		0.00
4410 - Demand Letter Income		0.00
4500 - Interest Income		84.00
4801 - Acquisition Assessment/Working CAP		108,000.00
4901 - Collection Facilitation		0.00
	<b>Total Income</b>	<b>891,230.00</b>
	<b>Total Mobberly Farms Income</b>	<b>891,230.00</b>
<b>Expenses</b>		
8000 - Contingency		13,930.00
	<b>Total Expenses</b>	<b>13,930.00</b>
<b>General &amp; Administrative</b>		
5100 - Administrative Expenses		3,000.00
5101 - Postage		3,000.00
5104 - Printing & Reproduction		1,500.00
5105 - Website Expense		500.00
5106 - Homeowner Functions		5,000.00
5109 - Licenses, Permits, & Fees		200.00
5110 - Professional Management		55,575.00
5120 - Collection Facilitation Billed back		4,000.00
5121 - Property Inspections		6,000.00
5170 - Bank Fees		100.00
5176 - Legal Fees		2,000.00
5181 - Tax Preparation		600.00
5193 - Storage Unit		1,400.00
	<b>Total General &amp; Administrative</b>	<b>82,875.00</b>
<b>Insurance</b>		
5310 - General Liability		18,000.00
5320 - Directors & Officers Liability		2,400.00
	<b>Total Insurance</b>	<b>20,400.00</b>

<b>Utilities</b>		
6010 - Electric		14,000.00
6020 - Water/Sewer		128,000.00
	<b>Total Utilities</b>	<b>142,000.00</b>
<b>Infrastructure &amp; Maintenance</b>		
6100 - Oversight Reimbursable Charges		6,000.00
6260 - Electrical Repairs & Maintenance		3,000.00
6261 - Grounds Porter		4,095.00
6262 - Pet Waste Disposal		5,000.00
6264 - Holiday Decoration		15,000.00
6266 - Monument & Signs Common Area		10,000.00
<b>Infrastructure &amp; Maintenance</b>		
6290 - Common Area Maint/Cleaning		10,000.00
6291 - General Repairs & Maintenance Common		10,000.00
	<b>Total Infrastructure &amp; Maintenance</b>	<b>63,095.00</b>
<b>Pool</b>		
6300 - Pool Maintenance - Monthly Contract		17,500.00
6310 - Pool Key & Gate Access System		1,500.00
6320 - Pool Gate Maintenance & Repairs		1,250.00
6325 - Pool Maintenance & Repairs		2,250.00
6330 - Pool Equip & Supplies		2,000.00
6335 - Amenity Center Supplies		900.00
6340 - Pool Clubhouse Maintenance & Repairs		2,500.00
6345 - Pool Porter Service Janitorial		6,000.00
6346 - Amenity Porter Service Janitorial		2,400.00
6350 - Pool Furniture & Fixtures		50,000.00
6360 - Pool Monitoring Service		24,000.00
6371 - Amenity Pool Phone Internet		3,500.00
6372 - Amenity Pool Direct TV		1,200.00
6375 - Amenity HVAC Maintenance & Repairs		2,000.00
6380 - Amenity Playground Maintenance		2,000.00
6385 - Amenity Sports Equipment Maintenance		1,500.00
6605 - Amenity Security and Fire Alarm		1,500.00
6606 - Amenity Riser Room		500.00
	<b>Total Pool</b>	<b>122,500.00</b>

<b>Landscaping</b>	
6400 - Landscaping Contract	359,500.00
6403 - Lot/Fence Self help Maintenance	1,000.00
6410 - Landscape Improvements	40,000.00
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<b>Total Landscaping</b>	<b>400,500.00</b>
<b>Irrigation Maintenance</b>	
6500 - Irrigation	20,000.00
6505 - Lake / Pond Maintenance	12,000.00
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<b>Total Irrigation Maintenance</b>	<b>32,000.00</b>
<b>Reserves</b>	
6001 - Reserve Contributions	13,930.00
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<b>Total Reserves</b>	<b>13,930.00</b>
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<b>Total Mobberly Farms Expense</b>	<b>891,230.00</b>
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<b>Total Association Net Income / (Loss)</b>	<b>0.00</b>
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Section 10.3 **Basis and Amount of Annual Assessments.**

(a) The Board of Directors may fix the Annual Assessment at any amount equal to amounts needed based on budget to meet the needs and ongoing expenses of the Association. Assessment rates can, and often will, fluctuate based on the expenses of the Association. As a community grows and common areas, amenities or other responsibilities of the Association are added, the expenses associated with the maintenance and upkeep of the community will often increase resulting in the need for an assessment increase to ensure the Association is able to meet its obligations. The minimum Annual Assessment for each Lot beginning with the year 2021 shall be **Eight Hundred and No/100 Dollars (\$800.00)**; provided, however, a Builder shall pay a discounted assessment rate equal to seventy-five percent (75%) of the minimum Annual Assessment rate for each Lot purchased from the Declarant. Notwithstanding, the Builder's rate shall expire upon sale of the Lot by the Builder to another purchaser or consumer and the then current Annual Assessment rate for Owners shall apply and be subject to collection. Commencing with the year 2021 and each year thereafter, the Board of Directors may set the amount of the Annual Assessment for that year (and for following years) for each Lot provided that the maximum Annual Assessment may not be increased more than forty-five percent (45%) above the Annual Assessment for the previous year without a vote of fifty-one percent (51%) of the membership (both classes together) taken in accordance with the provisions of Section 10.3(b).

(b) Commencing with the year 2021, and in each year thereafter, the Board of Directors may set the Annual Assessment for the following year for each Lot at an amount more than forty-five percent (45%) above the maximum Annual Assessment for the previous year; provided that any such increase is based on budget, if approved by a majority vote of the Board and is levied only one time per year.

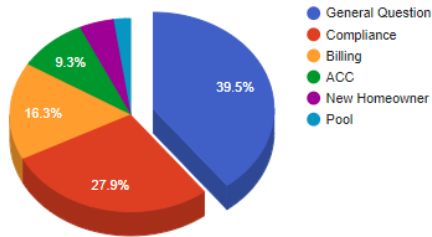
# COMMUNITY / DEVELOPER UPDATES

## Mobberly Farms Community Charts

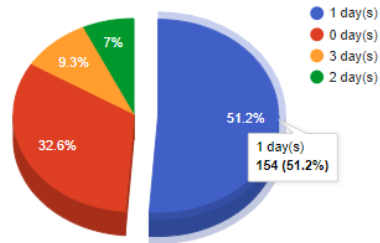
Conversation Started: 07/01/24 to 09/30/24

Total Number of Submissions for Date Range: 43

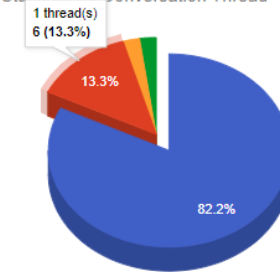
Submissions by Category



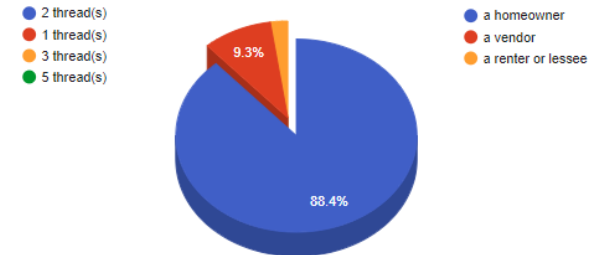
Statistics by Age



Statistics by Conversation Thread



Statistics by Submission Group



## Unit Type Listing

### Mobberly Farms Homeowners Association, Inc,

As Of Mon Sep 30, 2024

Unit Type	No Units	Sq Feet	Percent Interest	Occupied Flag	Late Fee
01 -- Single Family Homes	471			Occupied	0.00
02 -- Builder Lots	113			Occupied	0.00
Total Number of Units:	584				

# COMMUNITY / DEVELOPER UPDATES



**\*Amenity Center Progress**



## ➤ Homeowners Contact Us!



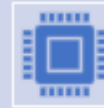
A PROFESSIONAL PROPERTY MANAGEMENT COMPANY



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](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.



MOBBERLY FARMS  
HOMEOWNERS ASSOCIATION

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