

**TENISON
VILLAGE**
AT BUCKNER TERRACE
HOMEOWNERS ASSOCIATION

Virtual Board of Directors Meeting

Thursday, October 17, 2024, at 2:00 p.m.

Virtual Microsoft Teams Meeting

[Click here to join the meeting](#)

Meeting ID: 242 841 641 454 Passcode: 3Am7Sh

Or call in (audio only)

Number: [+1 323-433-2148](tel:+13234332148) Conference ID: 795 682 417#

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Agenda

- Establish Board Quorum
- Call Meeting to Order
- Introduction of the Board of Directors
 - Jonathan Godwin, President
 - Dustin Warren, Vice President
 - Victor Tannous, Secretary
- Introduction of Essex Association Management, L.P. Representatives
 - Dean McSherry, Association Manager
 - Victor Corcoran, Assistant Association Manager
 - Essex Support Staff
- Financial Review
 - August 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

August 2024 Balance Sheet

Balance Sheet Report Tenison Village at Buckner Ter

As of August 31, 2024

	<u>Balance Aug 31, 2024</u>	<u>Balance Jul 31, 2024</u>	<u>Change</u>
<u>Assets</u>			
Assets			
1010 - First Citizen Bank Operating Account	291,180.37	290,281.95	898.42
1011 - RESERVES- First Citizen	85,466.15	83,045.61	2,420.54
Total Assets	376,646.52	373,327.56	3,318.96
Receivables			
1400 - Accounts Receivable	8,567.42	12,219.74	(3,652.32)
Total Receivables	8,567.42	12,219.74	(3,652.32)
Total Assets	385,213.94	385,547.30	(333.36)
<u>Liabilities</u>			
Liabilities			
2000 - Accounts Payable	7,387.67	988.58	6,399.09
2050 - Prepaid Assessments	18,515.37	16,890.92	1,624.45
Total Liabilities	25,903.04	17,879.50	8,023.54
Total Liabilities	25,903.04	17,879.50	8,023.54
<u>Owners' Equity</u>			
Equity			
3900 - Retained Earnings	115,902.21	115,902.21	0.00
Total Equity	115,902.21	115,902.21	0.00
Total Owners' Equity	115,902.21	115,902.21	0.00
Net Income / (Loss)	243,408.69	251,765.59	(8,356.90)
Total Liabilities and Equity	385,213.94	385,547.30	(333.36)

August 2024 Income Statement Summary

Income Statement Summary Tenison Village at Buckner Ter August 01, 2024 thru August 31, 2024

	Current Period			Year to Date (8 months)			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Income	9,152.35	8,961.33	191.02	390,561.40	288,404.00	102,157.40	302,799.33
Total Income	9,152.35	8,961.33	191.02	390,561.40	288,404.00	102,157.40	302,799.33
Total Expenses	0.00	948.00	(948.00)	0.00	7,583.00	(7,583.00)	11,374.33
Total General & Administrative	2,315.63	1,783.00	532.63	17,074.65	18,309.00	(1,234.35)	27,860.00
Total Insurance	1,420.21	0.00	1,420.21	10,002.10	8,000.00	2,002.10	8,000.00
Total Utilities	703.33	3,688.73	(2,985.40)	2,883.24	19,696.63	(16,813.39)	29,000.00
Total Infrastructure & Maintenance	4,646.28	6,510.00	(1,863.72)	33,543.47	50,960.00	(17,416.53)	74,975.00
Total Pool	0.00	8,698.34	(8,698.34)	0.00	48,196.67	(48,196.67)	64,990.00
Total Landscaping	7,458.43	3,916.00	3,542.43	79,488.66	43,333.00	36,155.66	67,000.00
Total Irrigation Maintenance	965.37	834.00	131.37	4,160.59	6,667.00	(2,506.41)	10,000.00
Total Reserves	0.00	800.00	(800.00)	0.00	6,400.00	(6,400.00)	9,600.00
Total Expense	17,509.25	27,178.07	(9,668.82)	147,152.71	209,145.30	(61,992.59)	302,799.33
Net Income / (Loss)	(8,356.90)	(18,216.74)	9,859.84	243,408.69	79,258.70	164,149.99	0.00

Review & Approve 2025 Proposed Budget

Thu Oct 17, 2024 01:26 pm
Report: dwr_bx_summary_next_year_rpt

Budget Summary Report Tenison Village at Buckner Ter 2025 Proposed Budget

	<u>2025 Budget</u>
Income	
4100 - Assessments	301,600.00
4200 - Late/NSF Fee	300.00
4250 - Collection Fee Charge	180.00
4350 - Violation charge	0.00
4410 - Demand Letter Income	0.00
4500 - Interest Income	36.00
4801 - Working Capital Aquisition Assessment	18,150.00
4802 - Reserve Fund Contribution	6,600.00
Total Income	326,866.00
Total Tenison Village at Buckner Terrace Income	326,866.00
Expenses	
8000 - Contingency	11,374.33
Total Expenses	11,374.33
General & Administrative	
5100 - Administrative Expenses	735.00
5101 - Postage	1,800.00
5104 - Printing & Reproduction	1,000.00
5105 - Website Expense	475.00
5106 - Homeowner Functions	5,000.00
5109 - Licenses, Permits, & Fees	225.00
5110 - Professional Management	13,920.00
5120 - Collection Facilitation Billed back	180.00
5121 - Property Inspections	1,500.00
5124 - Meeting Expenses	250.00
5125 - New Build Inspections	500.00
5176 - Legal Fees	600.00
5180 - Audit & Accounting	1,800.00
5181 - Tax Preparation	465.00
5185 - Reserve Study	2,000.00
Total General & Administrative	30,450.00
Insurance	
5310 - General Liability	9,440.00
5320 - Directors & Officers Liability	2,600.00
Total Insurance	12,040.00
Utilities	
6010 - Electric	2,400.00
6020 - Water/Sewer	12,000.00
Total Utilities	14,400.00

Infrastructure & Maintenance	
6100 - Oversight Reimbursable Charges	750.00
6250 - Pest Control	300.00
6260 - Electrical Repairs & Maintenance	1,000.00
6264 - Holiday Decoration	5,000.00
6265 - Street Lights - Repairs and Maintenance	18,000.00
6270 - Gate Repairs	20,000.00
6271 - Entrance Gate Call-Box	1,296.00
6272 - Street Sign Purchase & Repairs	5,000.00
6275 - Gate Contract	1,800.00
6290 - Common Area Maint/Cleaning	7,200.00
6293 - Buckner Terrace Amenity Use	5,568.00
6345 - Porter Service Janitorial	4,000.00
6600 - Security	18,640.00
Total Infrastructure & Maintenance	88,554.00

Pool	
6300 - Pool Maintenance - Monthly Contract	21,600.00
6310 - Pool Key & Gate Access System	1,500.00
6330 - Pool Supplies	750.00
6335 - Pool Gate Repairs and Maintenance	500.00
6340 - Pool Repairs and Maintenance	750.00
6350 - Pool Furniture & Fixtures	20,000.00
6360 - Pool Monitoring Service	20,000.00
6365 - Pool Cable Internet Services	240.00
6370 - Pool Clubhouse Maintenance & Repairs	500.00
6371 - Pool 911 Phone	500.00
Total Pool	66,340.00

Landscaping	
6400 - Landscaping Contract	50,100.00
6401 - Landscape Maintenance (Non-Contract)	20,000.00
Total Landscaping	70,100.00

Irrigation Maintenance	
6500 - Irrigation	7,200.00
Total Irrigation Maintenance	7,200.00

Reserves	
6001 - Reserve Contributions	26,407.67
Total Reserves	26,407.67

Total Tenison Village at Buckner Terrace Expense **326,866.00**

Total Association Net Income / (Loss) **(0.00)**

Community Updates

Completed Projects:

- Engaged new landscaping company (Sage and Stone)
- Installed street signs
- Town hall Presentation & follow ups are available on the website

Projects in Progress:

- Common area repairs due to construction damages (by builder)
- Repairs to the damaged exit gate on Hunnicutt
- Fall color change and new mulching
- Maintenance of the detention area on Donnelly Ave.
- Community Halloween event October 19

**TENISON
VILLAGE**
AT BUCKNER TERRACE
HOMEOWNERS ASSOCIATION

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
Dean@essexhoa.com
Extension: 7322**

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