



THE VILLAGES OF
HURRICANE CREEK
HOMEOWNERS ASSOCIATION

Board of Directors Meeting

Tuesday, November 16, 2021

At 2:00 p.m.

www.villagesofhurricanecreekhoa.com

Agenda

- Establish Board Quorum
- Call Meeting to Order
- Introduction of the Board of Directors
 - Brock Babb, Vice President
 - Dustin Warren, Secretary
- Introduction of Essex Association Management, L.P. Representatives
 - Michael Morgan, Director of Association Services
 - Jon Baskett, Account Manager
- Financials
 - September 2021 Balance Sheet & Income Statement Summary
 - 2022 Proposed Budget
- Adjournment

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September 2021 Balance Sheet

	<u>Balance Sep 30, 2021</u>	<u>Balance Aug 31, 2021</u>	<u>Change</u>
<u>Assets</u>			
Assets			
1010 - CIT Bank Operating Account	62,590.42	56,430.32	6,160.10
Total Assets	<u>62,590.42</u>	<u>56,430.32</u>	<u>6,160.10</u>
Total Assets	<u>62,590.42</u>	<u>56,430.32</u>	<u>6,160.10</u>
 Net Income / (Loss)	 62,590.42	 56,430.32	 6,160.10
Total Liabilities and Equity	<u>62,590.42</u>	<u>56,430.32</u>	<u>6,160.10</u>

September 2021 Income Statement

	Current Period			Year to Date (9 months)			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Income	6,160.10	0.00	6,160.10	65,481.51	0.00	65,481.51	0.00
Total Income	6,160.10	0.00	6,160.10	65,481.51	0.00	65,481.51	0.00
Total General & Administrative	0.00	0.00	0.00	2,591.09	0.00	2,591.09	0.00
Total Taxes	0.00	0.00	0.00	300.00	0.00	300.00	0.00
Total Expense	0.00	0.00	0.00	2,891.09	0.00	2,891.09	0.00
Net Income / (Loss)	6,160.10	0.00	6,160.10	62,590.42	0.00	62,590.42	0.00

2022 Proposed Budget

Income		Infrastructure & Maintenance	
4100 - Assessments	139,725.00	6250 - Porter Service	6,000.00
4801 - CAP Fees	72,000.00	6260 - Electrical Repairs & Maintenance	2,000.00
Total Income	211,725.00	6264 - Holiday Decoration	5,000.00
Total The Villages of Hurricane Creek Income		6272 - Sign Purchase & Repairs	1,000.00
		6280 - Wall Repairs	0.00
		6290 - Common Area Maint/Cleaning	5,000.00
		6510 - Fountain Maintenance	3,000.00
		Total Infrastructure & Maintenance	22,000.00
General & Administrative		Landscaping	
5100 - Administrative Expenses	780.00	6400 - Landscaping (Contract Services)	73,383.72
5101 - Postage	600.00	6402 - Landscape Maint & Imprv (Non Contract)	5,000.00
5104 - Printing and Reproduction	1,250.00	6500 - Irrigation	5,000.00
5105 - Website Expense	2,500.00	6501 - Water Centric Contract	17,500.00
5109 - Licenses, Permits, & Fees	500.00	Total Landscaping	100,883.72
5110 - Professional Management	10,325.00	Reserves	
5121 - Property Inspections	600.00	6001 - Reserve Contributions	1,761.28
5176 - Legal Fees	1,500.00	Total Reserves	1,761.28
5181 - Tax Preparation	425.00	Total The Villages of Hurricane Creek Expense	
Total General & Administrative	18,480.00	Total Association Net Income / (Loss)	
Taxes			
5203 - Corporate Franchise Tax	150.00		
5204 - Corporate Income Tax	150.00		
Total Taxes	300.00		
Insurance			
5310 - General Liability	5,000.00		
Total Insurance	5,000.00		
Utilities			
6010 - Electric	3,500.00		
6020 - Water Volume Charge	55,000.00		
6025 - Water Well EQ Charge	4,800.00		
Total Utilities	63,300.00		

Adjournment



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