



Virtual Board of Directors Meeting

Tuesday, April 15, 2024, at 1:30 p.m.

Virtual Microsoft Teams

[Click here to join the meeting](#)

Meeting ID: 298 837 710 906 Passcode: iK9uF9zS

Call In Option (Audio Only)

Number: +1 323-433-2148 Conference ID: 326 186 957#

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Agenda

- Establish Board Quorum
- Call Meeting to Order
- Introduction of the Board of Directors
 - Heather Barber, President
 - Vanessa Clements, Vice President
 - Kade Terry, Secretary
- Introduction of Essex Association Management, L.P. Representatives
 - Dean McSherry, Senior Association Manager
 - Victor Corcoran, Assistant Association Manager
 - Gabi Ondziel, Administrative Assistant
 - Essex Support Staff
- Approval of January 2025 Board Meeting Minutes
- Financial Review
 - February 2025 Balance Sheet & Income Statement Summary
- 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

January 2025 BOD Meeting Minutes Approval

Board of Directors Meeting Minutes

Walden Pond HOA Inc.

01.14.2025

Name	Title	Present
Heather Barber	President	Y
Vanessa Clements	Vice President	Y
Kade Terry	Secretary	Y

Present from Essex Association Management, L.P.:

Dean McSherry, Community Association Manager

Victor Corcoran, Assistant Manager

Gabi Ondziel, Administrative Assistant

Essex Support Staff

Meeting Type and Location:

Board of Directors

Virtual Meeting

January 14, 2025 @ 1:30 pm

Meeting called to order at 1:30 pm.

Introductions: Dean McSherry gave introductions to the Board of Directors and Essex Association Representatives.

Approval of November 2024 Board Budget Meeting Minutes:

Dean called for motion to approve, Heather motioned to approve and Vanessa Seconded motion with all in favor, motion so carried.

Financial Review:

Dean reviewed the October 2024 Balance Sheet Report and Income Statement Summary explaining what each line item consists of and any significant variances. With no questions from the Board, Financials approved. Vanessa motioned to approve and Kade Seconded, with majority in favor motioned so carried.

Board & Community Updates:

Victor reviewed and discussed the following:

Completed Projects:

- o Q4 Street light inspection
- o Storm damage repairs to screening wall

Projects in Progress:

- o Q1 Community garage Sale
- o Q1 street light inspection
- o Leasing registration

- Dean informed the board that a communication will be sent to the community to introduce the new team and provide contact information for outreach.

With no other business to discuss, motion to adjourn Open Session 1:39pm.

Vanessa motioned to adjourn, and Kade seconded motion with majority in favor motion so carried.

Executive session initiated at 1:39pm

Ratification of Email Votes – Waiver Requests

NONE TO REVIEW

Compliance Overview & Fining Policy

The total number of violations (78) with the date range being from October 1st, 2024, to January 7th, 2025. The top One (1) violation; Lawn Maintenance with (71)

Acknowledgement of Compliance Fees/Fines

Vanessa motioned to acknowledge and approve next steps on violation charge amounts presented. Kade seconded motion, with majority approval motion so carried.

• Delinquency Report

Vanessa asked Dean to explain how the delinquency report works, specifically addressing cases where individuals refuse to pay. Dean clarified that you can't simply decide not to pay, but there is always the option to set up a payment plan to address the balance.

With no other business to discuss motion to adjourn the executive session at 1:45pm, Vanessa motioned to adjourn, and Kade seconded motion with all in favor motion so carried.

Action Items:

- Send out communication to the community introducing the new management team
- Schedule the annual meeting

Signature of Secretary or Board President _____ Date _____

Minutes Prepared by: Gabi Ondziel, Essex Association Management, L.P., On behalf of Walden Pond Homeowners Association, Inc.

February 2025 Balance Sheet

Balance Sheet Report Walden Pond Residential HOA

As of February 28, 2025

	<u>Balance Feb 28, 2025</u>	<u>Balance Jan 31, 2025</u>	<u>Change</u>
<u>Assets</u>			
Assets			
1010 - CIT Bank Operating Account	840,339.63	829,316.49	11,023.14
Total Assets	840,339.63	829,316.49	11,023.14
Receivables			
1400 - Accounts Receivable	111,555.06	140,660.33	(29,105.27)
Total Receivables	111,555.06	140,660.33	(29,105.27)
Total Assets	951,894.69	969,976.82	(18,082.13)
<u>Liabilities</u>			
Liabilities			
2000 - Accounts Payable	3,674.98	16,680.18	(13,005.20)
2050 - Prepaid Assessments	7,322.31	6,852.31	470.00
Total Liabilities	10,997.29	23,532.49	(12,535.20)
Total Liabilities	10,997.29	23,532.49	(12,535.20)
<u>Owners' Equity</u>			
Equity			
3900 - Retained Earnings	351,114.28	351,114.28	0.00
Total Equity	351,114.28	351,114.28	0.00
Total Owners' Equity	351,114.28	351,114.28	0.00
Net Income / (Loss)	589,783.12	595,330.05	(5,546.93)
Total Liabilities and Equity	951,894.69	969,976.82	(18,082.13)

February 2025 Income Statement Summary

Income Statement Summary Walden Pond Residential HOA

February 01, 2025 thru February 28, 2025

	Current Period			Year to Date (2 months)			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Income	47,184.03	22,034.10	25,149.93	683,624.83	470,867.10	212,757.73	801,206.60
Total Income	47,184.03	22,034.10	25,149.93	683,624.83	470,867.10	212,757.73	801,206.60
Total Expenses	0.00	2,960.00	(2,960.00)	0.00	5,920.00	(5,920.00)	35,521.80
Total General & Administrative	7,519.26	4,359.00	3,160.26	15,306.02	8,966.00	6,340.02	62,663.00
Total Insurance	0.00	166.00	(166.00)	0.00	333.00	(333.00)	20,000.00
Total Utilities	5,498.00	11,916.00	(6,418.00)	15,872.49	23,833.00	(7,960.51)	143,000.00
Total Infrastructure & Maintenance	2,688.65	6,200.00	(3,511.35)	6,072.18	14,500.00	(8,427.82)	104,500.00
Total Landscaping	37,025.05	32,000.00	5,025.05	56,591.02	62,000.00	(5,408.98)	400,000.00
Total Reserves	0.00	0.00	0.00	0.00	0.00	0.00	35,521.80
Total Expense	52,730.96	57,601.00	(4,870.04)	93,841.71	115,552.00	(21,710.29)	801,206.60
Net Income / (Loss)	(5,546.93)	(35,566.90)	30,019.97	589,783.12	355,315.10	234,468.02	0.00

Community Updates Quarter 1

2025 Q1

- Minor Irrigation repairs
- Freeze Preventions
- Storm Debris Clean up
- Community Garage Sale Q1

In Progress

- Pet waste Stations
- Spring Mulching/Color Changes
- Common area improvements
- Street Light Inspection



Office Information

Essex Association Management, L.P.
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Carrollton, Texas 75006
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After Hours Emergency Line: (888) 740-2233

Monday - Friday
9:00 a.m. to 5:00 p.m.

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Adjourn Open Session/Move into Executive Session

