



Virtual Board of Directors Meeting

Thursday, July 24, 2024, at 3:30 p.m.

Virtual Microsoft Teams

[Click here to join the meeting](#)

Meeting ID: 264 463 355 690 1 Passcode: j8zF2tR2

Call In Option (Audio Only)

Number: +1 323-433-2148 Conference ID: 793 824 044#

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Agenda

- Establish a 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, Association Manager
 - Victor Corcoran, Association Assistant Manager
 - Holly Belvin, Account Manager
 - Essex Support Staff
- Approval of April 2025 Board Meeting Minutes
- Financials
 - June 2025 Balance Sheet & Income Statement Summary
- Old Business
- New Business
- Adjourn Open Session
 - Homeowner Q & A
- Executive Session
 - Compliance Overview
 - Acknowledgement of Compliance Fees/Fines
 - Delinquency Review & Vote
 - Ratification of Email Votes
- Adjourn Executive Session

April 2025 BOD Meeting Minutes Approval

Board of Directors Meeting Minutes Walden Pond Homeowners Association, Inc. 04.15.2025

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

Present from Essex Association Management, L.P.:

Dean McSherry, Sr. Community Association Manager
Victor Corcoran, Assistant Manager
Gabi Ondziel, Administrative Assistant
Essex Support Staff

Meeting Type and Location:

Board of Directors
Virtual Meeting
April 15, 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 January 2025 BOD Meeting Minutes:

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

Financial Review:

Dean reviewed the February 2025 Balance Sheet Report and Income Statement Summary explaining what each line item consists of and any significant variances. With no questions from BOD, Financials approved. Vanessa motioned to approve, and Kade seconded motion with majority in favor motion so carried.

Board & Community Updates:

Victor reviewed and discussed the following Projects:

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

With no other business to discuss Dean called for motion to adjourn the open meeting at 1:44 pm, Vanessa motioned to adjourn, and Dean seconded motion with all in favor motion so carried.

Executive session initiated at 1:45pm

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.

June 2025 Balance Sheet

Balance Sheet Report Walden Pond Residential HOA

As of June 30, 2025

	<u>Balance Jun 30, 2025</u>	<u>Balance May 31, 2025</u>	<u>Change</u>
<u>Assets</u>			
Assets			
1010 - FCB Bank Operating Account	259,191.01	295,097.54	(35,906.53)
1013 - FCB Bank ICS Account	260,051.70	260,004.69	47.01
1030 - American Bank Dallas xxx6845	245,000.00	245,000.00	0.00
Total Assets	764,242.71	800,102.23	(35,859.52)
Receivables			
1400 - Accounts Receivable	82,263.37	86,831.16	(4,567.79)
Total Receivables	82,263.37	86,831.16	(4,567.79)
Total Assets	846,506.08	886,933.39	(40,427.31)
<u>Liabilities</u>			
Liabilities			
2000 - Accounts Payable	23,325.03	21,967.37	1,357.66
2050 - Prepaid Assessments	12,126.65	9,939.96	2,186.69
Total Liabilities	35,451.68	31,907.33	3,544.35
Total Liabilities	35,451.68	31,907.33	3,544.35
<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)	459,940.12	503,911.78	(43,971.66)
Total Liabilities and Equity	846,506.08	886,933.39	(40,427.31)

June 2025 Income Statement Summary

Income Statement Summary Walden Pond Residential HOA

June 01, 2025 thru June 30, 2025

	Current Period			Year to Date (6 months)			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Income	10,691.83	30,033.50	(19,341.67)	786,806.65	579,001.50	207,805.15	801,206.60
Total Income	10,691.83	30,033.50	(19,341.67)	786,806.65	579,001.50	207,805.15	801,206.60
Total Expenses	0.00	2,960.00	(2,960.00)	0.00	17,761.00	(17,761.00)	35,521.80
Total General & Administrative	8,098.85	4,897.00	3,201.85	47,768.69	28,895.00	18,873.69	62,663.00
Total Insurance	0.00	167.00	(167.00)	11,490.00	1,000.00	10,490.00	20,000.00
Total Utilities	6,618.78	11,917.00	(5,298.22)	36,963.22	71,500.00	(34,536.78)	143,000.00
Total Infrastructure & Maintenance	3,638.67	6,200.00	(2,561.33)	28,530.99	44,750.00	(16,219.01)	104,500.00
Total Landscaping	36,307.19	42,000.00	(5,692.81)	202,113.63	200,000.00	2,113.63	400,000.00
Total Reserves	0.00	0.00	0.00	0.00	0.00	0.00	35,521.80
Total Expense	54,663.49	68,141.00	(13,477.51)	326,866.53	363,906.00	(37,039.47)	801,206.60
Net Income / (Loss)	(43,971.66)	(38,107.50)	(5,864.16)	459,940.12	215,095.50	244,844.62	0.00

Community Updates

Completed Q2 Projects

- East entrances monument repairs
- Multiple irrigation repairs throughout common areas
- West entrance landscaping repairs & improvements
- Damaged street sign repairs
- Multiple Bulk trash pick ups
- Power-washed gazebo at Everett Gdns wy
- Q2 Street light inspection

Upcoming projects

- Pet stations & trash can installations
- Minor Screening wall repairs & improvements along Fm548
- Pond maintenance services
- Q3 street light inspection

Community Pool Update:

There are currently no updated delivery timelines. However, the City of Forney approved the pool construction plans in late June. Pool area staking for the construction is scheduled for the last week of July, followed by rough plumbing and concrete foundation work.



Office Information

Essex Association Management, L.P.
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Monday - Friday
9:00 a.m. to 5:00 p.m.

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Adjourn Open Session/Move into Executive Session

