



Annual Meeting of the Members

Wednesday, February 21, 2024, at 7:00 p.m.

Ruth Cherry Elementary Cafeteria

1450 Verandah Blvd, Royse city, TX 75189

Agenda

- **Establish Quorum (10%)**
- **Call Meeting to Order**
- **Proof of Notice**
- **Meeting Structure & Process**
- **Introduction of Board of Directors**
 - **Brock Babb, President**
 - **Dustin Warren, Vice President**
 - **Ron Corcoran, Secretary**
- **Introduction of Essex Association Management, L.P. Representatives**
 - **Dean McSherry, Community Association Manager**
 - **Victor Corcoran- Assistant Manager**
 - **Essex Support Staff**
- **Approval of 2022 Annual Meeting Minutes**
- **Financial Review**
 - **2023 Year End Income Summary & Balance Sheet**
- **Community Updates & Board Updates**
- **Valor Farms at Verandah**
- **Other Reports**
 - **Compliance / Fining Policy / Web Submissions**
- **Adjournment**
- **Homeowner Q&A**

Proof of Meeting

Essex Association Management
1512 Crescent Drive, Ste. 112
Carrollton, TX 75006



Important HOA Information Enclosed



Notice of Annual Meeting of the Members

Wednesday, February 21, 2024, at 7:00pm
Ruth Cherry Elementary Cafeteria
1450 Verandah Blvd. Royse City, TX 75189

Dear Homeowner(s),

As the Managing Agent for **Verandah Homeowners' Association, Inc.**, we are pleased to announce that the **Annual Meeting of the Members** has been scheduled for **Wednesday, February 21st, 2024, at 7:00 p.m.** The purpose of this meeting is to discuss normal business of the Association and to present information on current Association affairs.

Enclosed in this packet you will find the Draft Agenda and Proxy. **Please Note, even if you plan on attending, it is important that you return your proxy, as unforeseen circumstances may occur which prevent you from being able to attend.** The Annual Meeting of the Members cannot be held unless quorum requirements are met, either in person or by proxy. If a meeting must be reconvened to a later date, the Association will incur additional costs. You may assign your proxy to a Member of the Board, or to a neighbor of your choice who will be in attendance.

We look forward to you joining us on **Wednesday, February 21st, 2024**. Proxies may also be returned by mail to **1512 Crescent Dr. Suite 112 Carrollton, TX 75006** or e-mail to Victoria@essexhoa.com. For any questions, please submit your inquiry via the "Contact Us" tab from the Association's website.

Sincerely,

Essex Association Management, L.P., Managing Agent
On behalf of Verandah Homeowners' Association, Inc.

Cc: Association file
Enclosure: Draft Agenda

Essex Association Management, L.P.
1512 Crescent Drive, Suite 112
Carrollton, TX 75006
Phone: (972) 428-2030 Fax: (409) 342-8205
www.verandahhoa.com

Meeting Structure & Process

- Meeting will be conducted in an orderly manner
- Only one person should speak at a time
- No interruptions please
- Save your questions until the end of the presentation and/or send in email or web submission if preferred
- Person or persons that are not conducting themselves in an appropriate manner will be asked to leave the meeting

Thank you for attending!
Let's make this a productive meeting!

2022 Annual Meeting Minutes Approval

Verandah Homeowners Association, Inc. 2022 Unofficial Annual Meeting Minutes Tuesday, November 15th, 2022

Minutes of the Annual Meeting of the Verandah Homeowners Association, Inc., held Virtually on November 15th, at 6:30 pm.

Establish Quorum (10%) – Not met.

Verified all presents could hear and reply via question tab

Meeting called to order at 6:31 pm.

Proof of Notice – Mailed to all owners via USPS

Introductions: Sean gave introduction of Essex Association Representatives.

Present from Essex Association Management, L.P.:

Sean Corcoran, Director of Operations
Brendon Herrera, Community Association Manager
Victor Corcoran, Essex Staff Member
Leticia Gramajo, Essex Staff Member

2021 Meeting Minutes Review:

- Sean gave a brief overview of the minutes.

Financial Review:

Sean reviewed as followed:

- 2021 year-end income statement. With a total expense of \$525,024.40 and Net income loss of \$56,999.39
- September 2022 balance sheet & Income Statement Summary
 - Sean discussed the current financial standings of the community. Also, discuss the income statement explaining the expenses, variances, and the increase of assets during growth. Pointing out that after budgeting, the Community account remains healthy for 2022.

Community Updates:

Sean reviewed the following

- **Completed Projects consisting of:**
(Items listed in detail on presentation posted on website)
 - Pool & Cabana Repairs
 - Parks & Playgrounds
 - Landscaping
 - Common Area
 - Fountains & Ponds

2022 Annual Meeting Minutes Approval

- **Projects in Progress consisting of:**

(Items listed in detail on presentation posted on website)

- Pool & Cabana
 - Purchase new tables and chairs
- Park & Playground
 - Add wrought iron fence behind the playground and picnic cabana
- Landscaping
 - Replace dead trees in new phase along Verandah Blvd
 - Repair roundabout curb
- Common Area
 - Rake volleyball court and add sand as needed
 - Repair five dead-end barricades
 - Add electrical outlets to the bridge
- Fountain & Ponds
 - Replacement of fountain due to age

- **Developer Updates**

- 1296 homeowner lots, 365 Builder Lots, and 3,772 total lots at build out
- New Amenities
 - Two full kickball fields
 - Open space Dog Park

Other Reports:

Sean gave the reports as followed:

- Compliance
 - From the beginning of the year to November the total violations were 595 with the top three being Lawn Maintenance, Trash Containers, and Exterior Maintenance
- Web Submission
 - From the beginning of the year to October a total submission of 256 with the top three categories as Billing, General Questions, and Pool

With no other business to discuss, motion to adjourn 6:58 pm.

Homeowner Questions and Answers:

- Question 1: Is there a plan to put a maintenance schedule for pool during the off-season?
 - Answer: There is a contract now. 2021 incident explained
- Question 2: Potholes in the street in front of school?
 - Answer: Plans to get repaired
- Question 3: What is Declarant Contribution?
 - Answer: the declarant has the right but not obligation to fund the Association

- Question 4: Can we get HOA security?

- Answer: we can start to engage the police more and look into getting a contract for regular security inspections

- Update sign at Community Entrance

- Basketball goals being left out on streets

- Answer: homeowners will be sent a communication to store basketball goals when not in use

Q & A ending at 7:37 pm.

Signature of Secretary or Board President

Date

Minutes Prepared by: Leticia Gramajo, Essex Association Management, L.P.,
On behalf of Verandah Homeowners Association, Inc.

December 2023 Balance Sheet

Balance Sheet Report Verandah Homeowners' Association, Inc. As of December 31, 2023

	<u>Balance Dec 31, 2023</u>	<u>Balance Nov 30, 2023</u>	<u>Change</u>
<u>Assets</u>			
Assets			
1001 - CIT Bank (NEW) Operating Account	187,729.08	16,627.75	171,101.33
1011 - CIT Bank-Reserve Premium Money Market	8,642.35	13,642.35	(5,000.00)
1012 - Truist-Reserve Acct	980.62	36,980.56	(35,999.94)
1013 - Chambers Bank Money Market	199,169.65	248,599.20	(49,429.55)
Total Assets	396,521.70	315,849.86	80,671.84
Receivables			
1400 - Accounts Receivable	137,770.62	141,620.59	(3,849.97)
Total Receivables	137,770.62	141,620.59	(3,849.97)
Other Assets			
1902 - Prepaid Expenses	0.00	258.00	(258.00)
Total Other Assets	0.00	258.00	(258.00)
Total Assets	534,292.32	457,728.45	76,563.87
<u>Liabilities</u>			
Liabilities			
2000 - Accounts Payable	25,927.28	35,553.40	(9,626.12)
2050 - Prepaid Assessments	216,979.41	54,984.58	161,994.83
2200 - Notes Payable	339,523.11	339,523.11	0.00
Total Liabilities	582,429.80	430,061.09	152,368.71
Total Liabilities	582,429.80	430,061.09	152,368.71
<u>Owners' Equity</u>			
Equity			
3900 - Retained Earnings	(109,462.70)	(109,462.70)	0.00
Total Equity	(109,462.70)	(109,462.70)	0.00
Total Owners' Equity	(109,462.70)	(109,462.70)	0.00
Net Income / (Loss)	61,325.22	137,130.06	(75,804.84)
Total Liabilities and Equity	534,292.32	457,728.45	76,563.87

December 2023 Income Statement Summary

Income Statement Summary Verandah Homeowners' Association, Inc.

December 01, 2023 thru December 31, 2023

	Current Period			Year to Date (12 months)			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Income	7,567.80	4,184.00	3,383.80	1,087,405.80	922,667.00	164,738.80	922,667.00
Total Income	7,567.80	4,184.00	3,383.80	1,087,405.80	922,667.00	164,738.80	922,667.00
Total Expenses	0.00	1,000.00	(1,000.00)	0.00	10,000.00	(10,000.00)	10,000.00
Total General & Administrative	28,511.82	15,753.00	12,758.82	184,675.00	144,165.00	40,510.00	144,165.00
Total Taxes	71.26	31.00	40.26	20,221.16	375.00	19,846.16	375.00
Total Insurance	0.00	0.00	0.00	16,192.00	16,143.00	49.00	16,143.00
Total Utilities	12,120.83	8,000.00	4,120.83	180,389.71	97,036.00	83,353.71	97,036.00
Total Infrastructure & Maintenance	5,796.44	6,111.00	(314.56)	119,053.75	106,686.00	12,367.75	106,686.00
Total Pool	5,244.49	2,560.00	2,684.49	99,228.03	80,984.00	18,244.03	80,984.00
Total Landscaping	31,627.80	36,279.00	(4,651.20)	406,320.93	435,344.00	(29,023.07)	435,344.00
Total Reserves	0.00	31,934.00	(31,934.00)	0.00	31,934.00	(31,934.00)	31,934.00
Total Expense	83,372.64	101,668.00	(18,295.36)	1,026,080.58	922,667.00	103,413.58	922,667.00
Net Income / (Loss)	(75,804.84)	(97,484.00)	21,679.16	61,325.22	0.00	61,325.22	0.00

Community & Board Updates

Completed Projects

- Increased Compliance Drives to Weekly
- 2024 Budget approved w/no assessment increase!
- Pool Inspection Completed – Jan 25
- Unauthorized Vehicles/Parking Procedure & Signage in place
- Advisory Committee formed, Jennifer Kampman – Social Chair and Alexia Spann – Advisory Chair
- Added (3) trash cans to park area
- Electrical Infrastructure Upgrade to Bridge Entrance
- Replaced broken Picnic table/Fence & Gate Repairs
- Removed sewer grates throughout community
- Successful / Holiday Event- Next Events: Easter & Garage Sales

Community & Board Updates

Projects in Progress

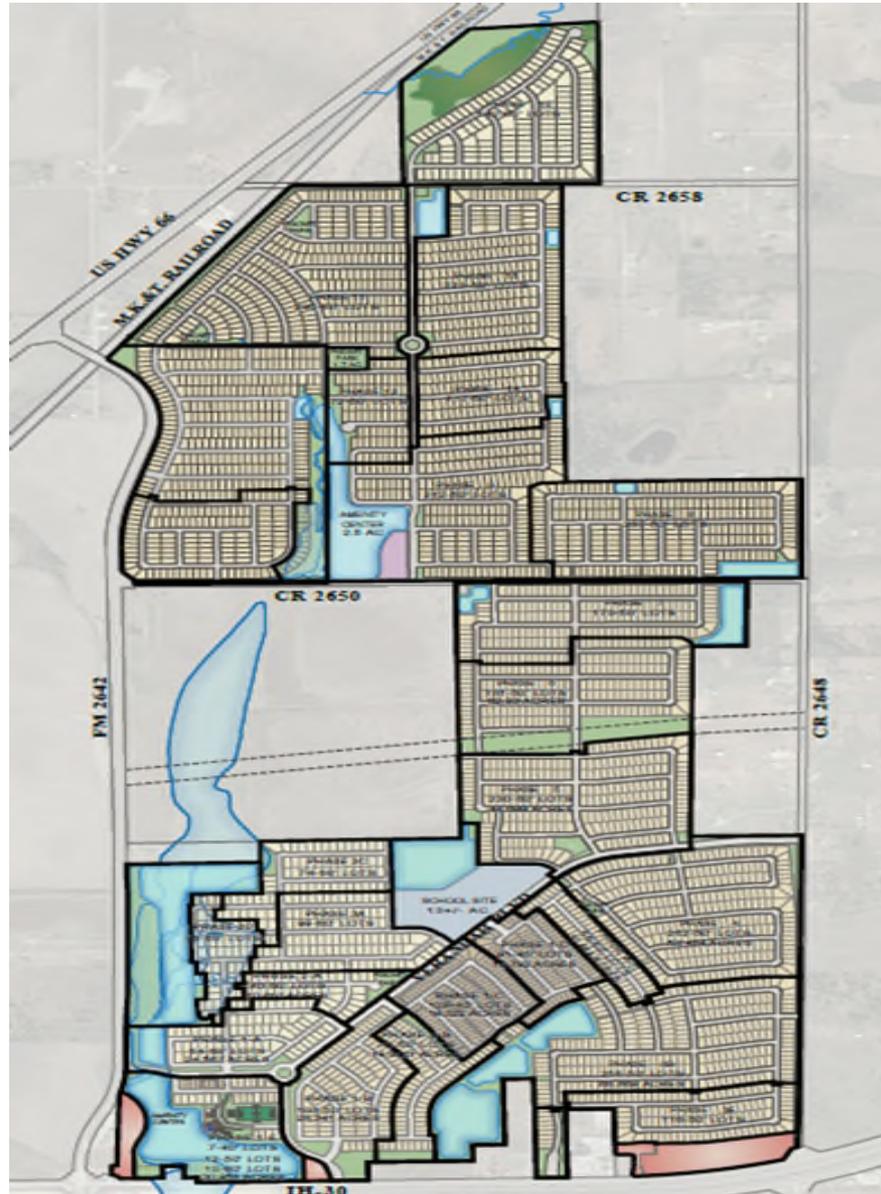
- New gate access system for Pool/Amenity Center(bid received)
- Additional fountain for pond - Bid from LMS
- Search for On-site Community Manager process has begun
- Ordered new pool furniture
- Baseball Field Project- Bids for Finish Out
- Barricade Audit & Work Order
- Minor Pool Repairs per inspection report
- Playground Audit- Update Volleyball Court, etc.
- Monument Improvements- Valor Farms Entrance & Main entrance
- Crime Watch – researching with law enforcement
- Stray Dogs and Cats Policy & Procedures

Valor Farms/ Verandah

Valor Farms is, and always has been, part of the Verandah Master Plan which was formed and incorporated December 20th, 2007.

Valor Farms is a subdivision of Verandah and therefore part of the Verandah Homeowners Association, obligated to all rules and regulations (CCRs), and benefit from all current and future amenities. There are several other future subdivisions that are also part of the Master Plan. (see map)

Valor Farms/ Verandah



Compliance Overview

Covenants Count Report
Verandah Homeowners Association Inc.
January 1, 2023, thru December 31, 2023

Description	Violations
Trash Containers	1306
Lawn Maintenance	1162
Landscape Maintenance	425
No ACC Request Received	252
Improper Storage / Unsightly	205
Parking	101
Basketball Goals	41
Unauthorized Parking	29
Inoperable Vehicle	25
Improper Signage	14
Trailer Parking	14
Trash/Garbage Disposal	11
Exterior Maintenance	10
Nuisances	9
Unsightly / Disrepair	8
Fence General Repair	6
Pet and Animal Restrictions	3
Debris / Greenery	2
Commercial Vehicle	1
Fence Panel	1
Fence Picket(s)	1
Home Business	1
Non-Compliance of ACC Approval	1
Other Structures	1
Sheds - Outbuildings	1

Total Number of Violations: 3,630

Enforcement / Fining Policy

- **Inspections Drive Conducted Weekly**
- **3 Notices are Sent Prior to Fine Being Assessed**
 - 1st Courtesy Notice
 - 2nd Notice of Violation
 - 3rd Final Notice / Fine Warning (PC209)
 - 1st Fine Notice
 - Homeowner will Continue to be Fined Until Cured
- **State Standard and per the 1st, 2nd, and 3rd Notices**
 - 10 Days to Cure
 - If Violation of Same or Similar Nature is Observed Within 180 Day Period, Enforcements will Escalate to the Next Notice as Indicated Above

Help Keep the Community Beautiful!

Actively Seeking Volunteers in Many
Capacities to Include Compliance!

Web Submissions

Statistics by Category Data

Aged	Count
1 day(s)	1610
0 day(s)	1456
2 day(s)	539
3 day(s)	252
4 day(s)	161
6 day(s)	105
5 day(s)	49
7 day(s)	35
8 day(s)	21
15 day(s)	21
12 day(s)	14
11 day(s)	14
9 day(s)	14
10 day(s)	14
42 day(s)	7
18 day(s)	7
16 day(s)	7
19 day(s)	7
34 day(s)	7
17 day(s)	7
75 day(s)	7
20 day(s)	7
13 day(s)	7
14 day(s)	7
68 day(s)	7

Verandah HOA Community Charts

Conversation Started: 01/01/23 to 12/31/23

Total Number of Submissions for Date Range: 626

Statistics by Conversation Thread

Threads	Count
14 thread(s)	529
7 thread(s)	54
28 thread(s)	22
21 thread(s)	15
42 thread(s)	6
35 thread(s)	4
49 thread(s)	2
84 thread(s)	1

Statistics by Age Data

Selection	Count
Compliance	236
General Question	141
Billing	90
Pool	65
ACC	51
New Homeowner	18
Maintenance	16
Resale	8
Gate/Fob	1

Statistics by Submission Group

Entity	Count
a homeowner	602
a renter or lessee	11
a realtor	6
a vendor	5
a builder	2

Meeting Adjourn

Thank You For

A T T E N D I N G

Verandah
Homeowners Association

Office Information

Essex Association Management, L.P.

Monday – Friday
9:00 am – 5:00 pm

1512 Crescent Dr. Suite 112

Carrollton, Texas 75006

Phone: (972) 428-2030

Fax: (469) 342-8205

After Hours Emergency Line: (888) 740-2233

Dean McSherry

972-428-2030 ext. 7322

dean@essexhoa.com

www.essexhoa.com

The Role of Essex Association Management, L.P.

The day-to-day functions of your management team includes many different tasks.

Such tasks may include but are not limited to:

- Advise and provide administrative, managerial and operational counsel to the Board of Directors in order to assist the Board in decision making and in the operation of the business affairs of the Association
- Perform periodic site inspections of the community's common areas and routine site inspections of the individual homes
- Direct the enforcement of the restrictive covenants
- Assist in the processing of Architectural Modification Requests
- Obtain bids, evaluate and assist in acquiring insurance consistent with the restrictions and/or needs of the Association
- Supervise maintenance activities and contractor performances of vendors, obtain bids and provide proposals to the Board of Directors for new service and renewing contracts
- Provide Association financial reports, kept in accordance with GAAP (Generally Accepted Accounting Principles)
- Accounts payable and accounts receivable including the collection of delinquent accounts
- Develop and prepare Association budgets
- Work with an independent CPA firm to audit the Association books and records
- Serve as a receiving center for Association related homeowner and vendor telephone calls of all type and nature
- Reserve Fund Contribution

What Your Assessments Pay For

Essex Association Management, L.P. has been selected by the Board of Directors of your Association to provide professional management services. It is the goal of Essex Association Management to provide your community with quality service while fostering a mutual relationship of respect and trust.

- **General maintenance of all common areas:**
 - Mowing, edging, tree trimming, chemical treatments
 - Porter services
 - Replacement of trees and shrubs in the common areas
 - Installation and maintenance of seasonal color changes and mulch
- **Electricity**
 - To operate and maintain the Association's common elements and amenities, including lighting and irrigation systems
- **Repairs and General Maintenance of the Common Areas, Elements, and Amenities**
- **Legal and tax services**
 - Filing corporate, federal and state taxes, annual audits, and continual maintenance of Association books and records
- **Insurance premiums**
 - Ensuring the proper insurance is obtained, maintained, and premiums met
- **General and Administrative services (including but not limited to)**
 - Verandah Homeowners Association. website, correspondence, collection letters, ACC's, Compliance, postage, supplies, inspections, filing of Association documents, meetings and more.

- **Modification Request Forms may now be Submitted Online/ACC**
- **Income Statements and Balance Sheets**
- **Governing Documents**
- **Call Center 9am-5pm**
- **Important Phone Numbers**
- **Bulletin Board/Newsletter**
- **Volunteer Forms**
- **Email Updates: Sign up Now!**



Verandah
Homeowners Association

Web Submission/Homeowner Questions?

For any questions, comments, or concerns please submit an inquiry via the “Contact Us” tab through your Associations website and an Essex Representative will respond back shortly.



www.verandahhoa.com