



Board of Directors Meeting

2nd Quarter

Tuesday, August 13th, 2024

10:00 a.m.

www.thunderrocktxhoa.com

AGENDA

- Establish Board Quorum
- Call Meeting to Order
- Introduction of the Board of Directors
 - Mehrdad Moayedi, President
 - Rob Romo, Vice President
 - Dustin Warren, Secretary
- Introduction of Essex Association Management, L.P. Representatives
 - Michael Morgan, Director of Association Services
 - Jon Baskett, Account Manager
 - Essex Support Staff
- Approval of May Meeting Minutes
- Financials
- Community / Developer Updates
- Policy Updates
- Contact Us
- Adjournment

Approval of May 2024 Meeting Minutes

**Thunder Rock Residential Association
Board of Directors Meeting
Meeting Minutes
May 8, 2024**

Minutes of the open telephonic meeting of the Board of Directors held on May 8, 2024 at 2:30 p.m. on behalf of Thunder Rock Residential Association, Marble Falls, TX.

1. **Meeting called to order at 2:31 p.m.**

2. **Roll Call:**

Board Members Present (Quorum established):

Rob Romo, Vice President
Dustin Warren, Secretary
Will Romo, Non-Board Member

Essex Present:

Michael Morgan, Director of Association Services
Jon Baskett, Account Manager
Essex Support Staff

3. **Approval of November 2023 Meeting Minutes**

- Rob Romo Motioned to Approve the meeting minutes.
- Dustin Warren Seconded the motion.
- Motion so carried.

4. **Financial Review**

- Michael Morgan reviewed last year and first quarter financials.
- Rob Romo developer took on a lot of the costs to save homeowners.
- Rob Romo reiterated that there was minimal water and electric usage due to landscape material used.

5. **Community Updates:**

- Michael Morgan reviewed web submissions.
- Rob Romo updated that the sod and irrigation at the Sports Complex is complete, and the lights have been erected. A few design issues were found but we are working through them.
- Rob Romo stated that builders want more lots to build on.
- Will Romo updated the Phase 2 has underground earthwork, materials are being stockpiled, and blasting will be at a minimum.

6. **Policy Updates:**

- Michael Morgan reviewed the Corporate Transparency Act (CTA)
- Michael Morgan reviewed Mandatory Policy Changes.

**Essex Association Management, L.P. Managing Agent
Thunder Rock Residential Association**

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7. **Adjournment:**
- Micheal Morgan called for adjournment.
 - Dustin Warren Motioned to Adjourn
 - Rob Romo Seconded the Motion
 - Motion so carried.

Signature of Secretary

Date

Minutes Scribe: Wendy Bloom, Essex Association Management, L.P.

June 2024 Balance Sheet 2nd Quarter

Balance Sheet Report Thunder Rock Residential Homeowners Association, Inc. As of June 30, 2024

	<u>Balance Jun 30, 2024</u>	<u>Balance May 31, 2024</u>	<u>Change</u>
<u>Assets</u>			
Assets			
1010 - First Citizen Bank (CIT)	85,437.75	88,373.88	(2,936.13)
1011 - RSV- First Citizen Bank (CIT)	12,881.02	11,128.56	1,752.46
Total Assets	98,318.77	99,502.44	(1,183.67)
Receivables			
1400 - Accounts Receivable	5,281.71	5,231.79	49.92
Total Receivables	5,281.71	5,231.79	49.92
Total Assets	103,600.48	104,734.23	(1,133.75)
<u>Liabilities</u>			
Liabilities			
2000 - Accounts Payable	3,020.74	2,536.39	484.35
2050 - Prepaid Assessments	281.09	281.09	0.00
Total Liabilities	3,301.83	2,817.48	484.35
Total Liabilities	3,301.83	2,817.48	484.35
<u>Owners' Equity</u>			
Equity			
3900 - Retained Earnings	30,478.35	30,478.35	0.00
Total Equity	30,478.35	30,478.35	0.00
Total Owners' Equity	30,478.35	30,478.35	0.00
Net Income / (Loss)	69,820.30	71,438.40	(1,618.10)
Total Liabilities and Equity	103,600.48	104,734.23	(1,133.75)

Income Statement Summary through June 2024

Income Statement Summary Thunder Rock Residential Homeowners Association, Inc. June 01, 2024 thru June 30, 2024

	Current Period			Year to Date (6 months)			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Income	2,055.95	1,041.00	1,014.95	91,576.69	56,761.00	34,815.69	67,142.00
Total Income	2,055.95	1,041.00	1,014.95	91,576.69	56,761.00	34,815.69	67,142.00
Total Expenses	0.00	366.42	(366.42)	0.00	2,198.50	(2,198.50)	4,397.00
Total General & Administrative	1,270.69	1,013.75	256.94	6,506.76	5,772.50	734.26	10,995.00
Total Insurance	0.00	0.00	0.00	2,910.70	2,500.00	410.70	2,500.00
Total Utilities	103.36	312.33	(208.97)	263.93	1,458.32	(1,194.39)	3,750.00
Total Infrastructure & Maintenance	0.00	1,000.00	(1,000.00)	0.00	5,250.00	(5,250.00)	10,500.00
Total Landscaping	2,300.00	2,708.00	(408.00)	12,075.00	17,750.00	(5,675.00)	35,000.00
Total Expense	3,674.05	5,400.50	(1,726.45)	21,756.39	34,929.32	(13,172.93)	67,142.00
Net Income / (Loss)	(1,618.10)	(4,359.50)	2,741.40	69,820.30	21,831.68	47,988.62	0.00

Community / Developer Updates



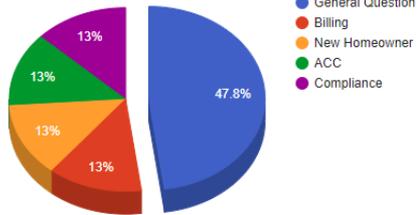
Thunder Rock Residential Community Charts

Conversation Started: 01/01/24 to 06/30/24

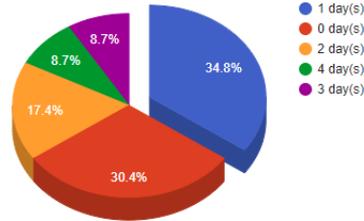
Total Number of Submissions for Date Range: 23

Pie Charts ordered by: Percentage (high-to-low)

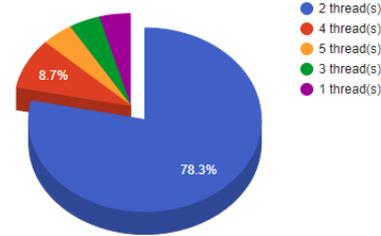
Submissions by Category



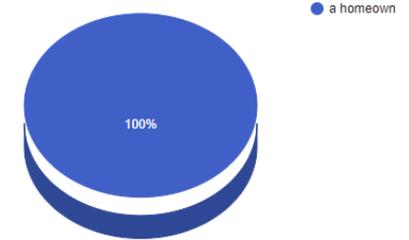
Statistics by Age



Statistics by Conversation Thread



Statistics by Submission Group



Unit Type Listing by Date Thunder Rock Residential Homeowners Association, Inc. As Of Sun Jun 30, 2024

Unit Type	No Units	Sq Feet	Percent Interest	Occupied Flag	Late Fee
01 -- Single Family Homes	161			Occupied	0.00
BUILDERS -- DR Horton / Lennar	115			Occupied	0.00
Total Number of Units:	276				

Developer Updates



Policy Updates

Mandatory Policy Changes

➤ State Mandated Policies to be Amended / Adopted

Amend-Collections / Payment Plan Policy

Adopt – Enforcement Policy

Adopt – Security Measures Policy

➤ Not Required but Highly recommend be Amended / Adopted

Adopt – Lightning Rod Policy

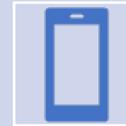
Adopt – Community Wide Standard Policy

Adopt – Drones and Unmanned Aircraft Policy

➤ Homeowners Contact Us!



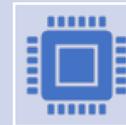
A PROFESSIONAL PROPERTY MANAGEMENT COMPANY



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**After Hours Emergency
Line: (888) 740-2233**

For a quick response, go to your community website or www.essexhoa.com and submit your inquiry under the “Contact Us” page. An agent will begin working on your inquiry the moment it is received.



THUNDER ROCK
RESIDENTIAL ASSOCIATION



ADJOURNED