

Annual Election Meeting

<u>Tuesday, June 25th, 2024</u> 6:00 pm – 7:30 pm

Virtual Microsoft Teams Meeting <u>Join the meeting now</u> Meeting ID: 275 696 851 440 Passcode: FV2YZp Or call in Audio: 1(323)-433-2148 Phone Conference ID: 948 543 547#

www.lakeshoreterracetoa.com



Meeting Conduct

All Owners that have called in during this meeting are attending for listening and viewing purposes only. Please keep in mind, as with any other meeting, an Owner may not speak without being recognized by the Board.

The Board has allocated time towards the end of the presentation for a Homeowner Q&A.

Any questions during the meeting that did not get addressed can be submitted via the Association's website at <u>www.lakeshoreterracetoa.com</u> under the "Contact Us" tab.

Thank you for attending!



Townhome Owners Association

<mark>A</mark>genda

- Establish Board Quorum
- Call Meeting to Order
- Introduction of the Board of Directors
 - o Joseph Farrier, President
 - o Will Grimes, Vice President
 - o Kara Kalkstein, Secretary
- Introduction of Essex Association Management, L.P. Representatives
 - o Al Silva, Sr. Association Manager
 - o Christina Duarte, Assistant Association Manager
- Proof of Meeting Notice
- Financial Review
 - o Review April 2024 Balance Sheet & Income Statement Summary
- Community & Board Updates
 - o Completed Projects
 - o Projects in Progress
- Election Results
 - o Announce the three (3) New Class A Members Elected by Ballot
- Adjournment
- Homeowner Q & A

Proof of Meeting Notice

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



694004.1.3

Flower Mound TX 75028



Notice of Virtual Annual Election Meeting of the Members Tuesday, June 25th 2024 at 6:00PM

> Virtual Microsoft Teams Meeting Meeting ID 275696851440 Passcode FV2YZp Call-in Option (Audio Only) Dial In Number 323-433-2148 Conference ID 948543547

Thu, May 23th 2024

Dear Lakeshore Terrace Townhome Owners Association, Inc.,

As the Managing Agent for Lakeshore Terrace Townhome Owners Association, Inc., we are pleased to announce that the Annual Election Meeting of the Members has been scheduled for Tuesday, June 25th 2024 at 6:00PM. The purpose of this meeting is to elect 3 Class A Member to the Board of Directors, and to conduct normal business of the Association.

Enclosed in this packet you will find the Draft Agenda, Proxy, Ballot, and Candidacy Statement. It is important that you return your proxy, even if you plan on attending as unforeseen circumstances may occur, which prevent you from being able to attend. The Annual Election Meeting of the Members cannot be held unless quorum requirements are met, either in person or by proxy. If the quorum is not met, the meeting will have to be reconvened and rescheduled to a new date and time which could result in the Association incurring more costs.

Tuesday, June 25th 2024 at 6:00PM

We look forward to seeing you on **Tuesday**, **June 25th 2024 at 6:00PM**. To view this notice and its enclosures on the Association website, go to https://lakeshoreterracetoa.com under the "meetings" tab. If you have any questions about this notice or its enclosures, please submit an inquiry via the "Contact Us" tab on the Association website and an Essex Association Management representative will respond promptly.

Sincerely,

Essex Association Management, L.P., Managing Agent On Behalf of Lakeshore Terrace Townhome Owners Association, Inc.,

cc: HOA file Enclosures: Draft Agenda, Proxy, Ballot, and Candidacy Statements

> Essex Association Management, L.P. 1512 Crescent Drive, Suite 112 Carrollton, TX 75006 Phone: (972) 428-2030 Fax: (469) 342-8205 https://lakeshoreterracetoa.com

April 2024 Balance Sheet

Balance Sheet Report Lakeshore Terrace Townhome Owners Association, Inc.

As of April 30, 2024

	Balance Apr 30, 2024	Balance Mar 31, 2024	Change	
Assets				
Assets				
1010 - First Citizen (FMR CIT Operating Account	123,958.45	126,552.91	(2,594.46)	
1011 - RSV- First Citizen Reserve acct	25,010.49	25,004.32	6.17	
Total Assets	148,968.94	151,557.23	(2,588.29)	
Receivables				
1400 - Accounts Receivable	570.00	16,075.00	(15,505.00)	
Total Receivables	570.00	16,075.00	(15,505.00)	
Total Assets	149,538.94	167,632.23	(18,093.29)	
Liabilities				
Liabilities	4 500 00	0.405.50	(4 500 07)	
2000 - Accounts Payable 2050 - Prepaid Assessments	1,586.29 18,184.17	3,185.56 17,184.17	(1,599.27) 1,000.00	
		· · · · · · · · · · · · · · · · · · ·		
Total Liabilities	19,770.46	20,369.73	(599.27)	
Total Liabilities	19,770.46	20,369.73	(599.27)	
Owners' Equity				
Equity 3900 - Retained Earnings	130,952.32	130,952.32	0.00	
Total Equity	130,952.32	130,952.32	0.00	
Total Owners' Equity	130,952.32	130,952.32	0.00	
Net Income / (Loss)	(1,183.84)	16,310.18	(17,494.02)	
Total Liabilities and Equity	149,538.94	167,632.23	(18,093.29)	

April 2024 Income Statement

Income Statement Summary Lakeshore Terrace Townhome Owners Association, Inc.

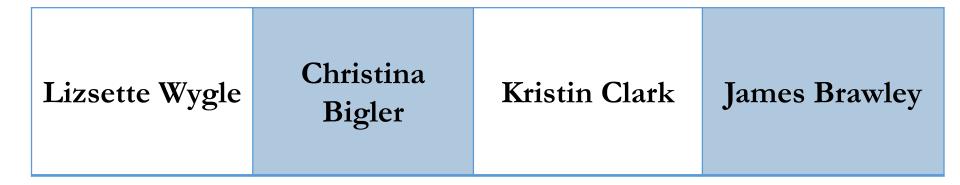
April 01, 2024 thru April 30, 2024

		Current Period			Year to Date (4 months)		
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Total Income	13,631.22	13,546.00	85.22	56,937.10	54,494.00	2,443.10	163,832.00
Total Income	13,631.22	13,546.00	85.22	56,937.10	54,494.00	2,443.10	163,832.00
Total General & Administrative	2,081.83	1,504.00	577.83	8,063.01	6,276.00	1,787.01	18,544.00
Total Insurance	9,457.17	5,578.22	3,878.95	18,646.89	19,524.62	(877.73)	83,541.09
Total Utilities	679.79	593.29	86.50	2,310.25	2,204.71	105.54	15,827.18
Total Infrastructure & Maintenance	1,693.43	765.00	928.43	7,654.06	3,928.00	3,726.06	13,972.00
Total Landscaping	17,213.02	901.31	16,311.71	21,446.73	3,606.24	17,840.49	26,947.73
Total Reserves	0.00	0.00	0.00	0.00	0.00	0.00	5,000.00
Total Expense	31,125.24	9,341.82	21,783.42	58,120.94	35,539.57	22,581.37	163,832.00
Net Income / (Loss)	(17,494.02)	4,204.18	(21,698.20)	(1,183.84)	18,954.43	(20,138.27)	0.00

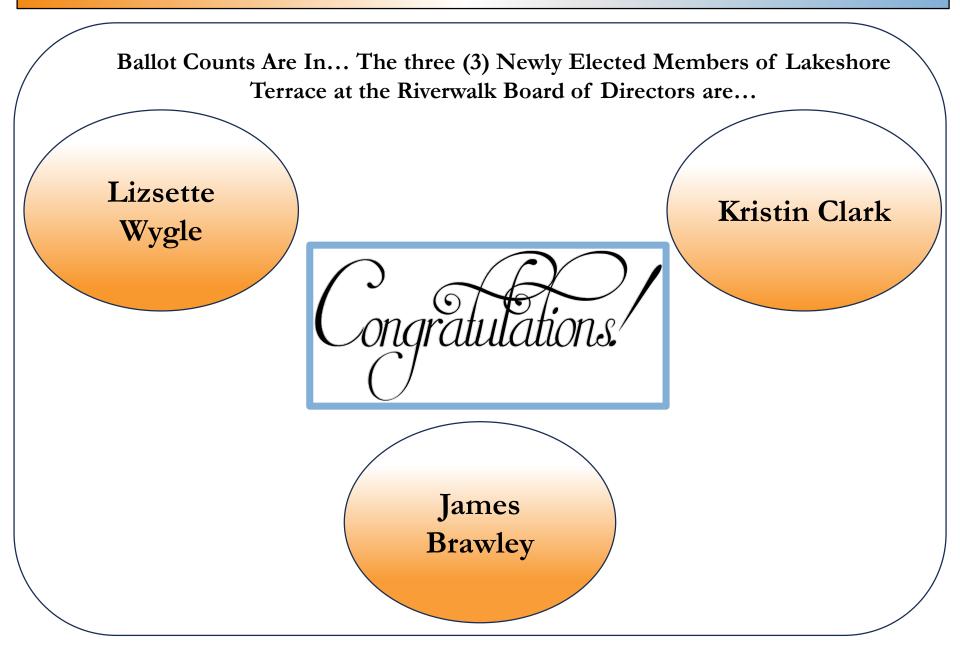
Community & Board Updates

□ Neighborhood construction is nearly complete. **Turnover from builders to TOA in** progress. Landscape Improvements completed. **Roof Inspections after recent Storms.**

Board Candidates for Election



Election Voting Results





Townhome Owners Association

Office Information

Essex Association Management, L.P.

1512 Crescent Drive, Suite 112 Carrollton, Texas 75006 Office: (972) 428-2030 After Hours Emergency Line: (888) 740-2233

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

Community Manager Al Silva: <u>al@essexhoa.com</u> www.lakeshoreterracetoa.com

Adjourn Open Session / Homeowner Questions

Thank You For



www.lakeshoreterracetoa.com