



# Annual Election Meeting

**Tuesday, June 25<sup>th</sup>, 2024**

6:00 pm – 7:30 pm

**Virtual Microsoft Teams Meeting**

**Join the meeting now**

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](http://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 [www.lakeshoreterracetoa.com](http://www.lakeshoreterracetoa.com) under the "Contact Us" tab.

Thank you for attending!



# Agenda

- Establish Board Quorum
- Call Meeting to Order
- Introduction of the Board of Directors
  - Joseph Farrier, President
  - Will Grimes, Vice President
  - Kara Kalkstein, Secretary
- Introduction of Essex Association Management, L.P. Representatives
  - Al Silva, Sr. Association Manager
  - Christina Duarte, Assistant Association Manager
- Proof of Meeting Notice
- Financial Review
  - Review April 2024 Balance Sheet & Income Statement Summary
- Community & Board Updates
  - Completed Projects
  - Projects in Progress
- Election Results
  - 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



**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://lakeshoretterracetoa.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://lakeshoretterracetoa.com>

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Flower Mound TX 75028

# April 2024 Balance Sheet

## Balance Sheet Report Lakeshore Terrace Townhome Owners Association, Inc.

As of April 30, 2024

	<u>Balance Apr 30, 2024</u>	<u>Balance Mar 31, 2024</u>	<u>Change</u>
<b><u>Assets</u></b>			
<b>Assets</b>			
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
<b>Total Assets</b>	<b>148,968.94</b>	<b>151,557.23</b>	<b>(2,588.29)</b>
<b>Receivables</b>			
1400 - Accounts Receivable	570.00	16,075.00	(15,505.00)
<b>Total Receivables</b>	<b>570.00</b>	<b>16,075.00</b>	<b>(15,505.00)</b>
<b>Total Assets</b>	<b>149,538.94</b>	<b>167,632.23</b>	<b>(18,093.29)</b>
<b><u>Liabilities</u></b>			
<b>Liabilities</b>			
2000 - Accounts Payable	1,586.29	3,185.56	(1,599.27)
2050 - Prepaid Assessments	18,184.17	17,184.17	1,000.00
<b>Total Liabilities</b>	<b>19,770.46</b>	<b>20,369.73</b>	<b>(599.27)</b>
<b>Total Liabilities</b>	<b>19,770.46</b>	<b>20,369.73</b>	<b>(599.27)</b>
<b><u>Owners' Equity</u></b>			
<b>Equity</b>			
3900 - Retained Earnings	130,952.32	130,952.32	0.00
<b>Total Equity</b>	<b>130,952.32</b>	<b>130,952.32</b>	<b>0.00</b>
<b>Total Owners' Equity</b>	<b>130,952.32</b>	<b>130,952.32</b>	<b>0.00</b>
<b>Net Income / (Loss)</b>	<b>(1,183.84)</b>	<b>16,310.18</b>	<b>(17,494.02)</b>
<b>Total Liabilities and Equity</b>	<b>149,538.94</b>	<b>167,632.23</b>	<b>(18,093.29)</b>

# 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)			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
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

**Lizsette Wygle**

**Christina  
Bigler**

**Kristin Clark**

**James Brawley**



# Election Voting Results

Ballot Counts Are In... The three (3) Newly Elected Members of Lakeshore Terrace at the Riverwalk Board of Directors are...

Lizsette  
Wygle

Kristin Clark

*Congratulations!*

James  
Brawley



### 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: [al@essexhoa.com](mailto:al@essexhoa.com)**

**[www.lakeshoreterracetoa.com](http://www.lakeshoreterracetoa.com)**

# Adjourn Open Session / Homeowner Questions

## Thank You For

A T T E N D I N G

The background of the central text area is a light blue rectangle. It is decorated with several question marks of various sizes and colors (blue, orange, green, grey). At the bottom of this rectangle, there is a row of colorful hands in various shades (black, teal, orange, brown, grey, dark blue) reaching upwards. The text is centered within this area.

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.lakeshoreterracetoa.com](http://www.lakeshoreterracetoa.com)