

# THE ALCOVE

*at Hickory Creek*

## H O M E O W N E R S   A S S O C I A T I O N

The Alcove at Hickory Creek  
Virtual Board of Directors Meeting  
Tuesday, October 29, 2024, at 6:00p.m.  
Microsoft Teams  
Meeting ID: 249 188 766 580  
Passcode: 4V4PbC  
Dial in by phone  
[+1 323-433-2148](tel:+13234332148), [39672539#](tel:+13234332148) United States, Los Angeles  
[Find a local number](#)  
Phone conference ID: 396 725 39#

# Agenda

- Establish Board Quorum
- Call Meeting to Order
- Introduction of the Board of Directors
  - Donna Kinglsey, President
  - Omar Gomez Guajardo, Vice President
  - Madison Owen, Secretary
- Introduction of Essex Association Management, L.P. Representatives
  - Cinnamon Anderson, Sr. Association Manager
  - Kennedy Middlebrooks, Assistant Association Manager
  - Jack Trigiani , Account Manager
- Approval of November 2023 Meeting Minutes
- Financial Review
  - September 2024 Balance Sheet & Income Statement Summary
  - Review and Approve 2025 Proposed Budget
- Community & Board Updates
  - Old Business
  - New Business
- Adjourn Open Session
  - Homeowner Q & A
- Executive Session
- Adjourn Executive Session



# Approval of November 2023 Meeting Minutes

## Quarterly Board Meeting Alcove at Hickory Creek Homeowners Association, Inc. Wednesday, November 8<sup>th</sup>, 2023

**Present from Essex Association Management, L.P.**  
Cinnamon Anderson, Sr. Community Association Manager  
Christina Duarte, Assistant Community Association Manager  
Matt Reynolds, Board Member President  
Donna Kingsley, Board Member Vice President  
Vacant, Board Member Secretary

**Meeting Details**  
Virtual Microsoft Teams Meeting  
Wednesday, 11/8/23 @ 5:00 pm

Meeting called to order at 5:11pm p.m.  
Quorum has been established.

**Introduction:**  
Cinnamon Anderson introduced the Board Members, and Essex Representatives who were present. An explanation of the meeting, structure, and process was given to the homeowners.

**Financial Review:**  
The Board motioned to approve the **December 1<sup>st</sup>, 2022, Board Meeting Minutes**.  
Matt Reynolds motioned to approve the **December 1<sup>st</sup>, 2022, Board Meeting Minutes**. Donna Kingsley seconded the motion. Non opposed. Motion so carried.

The **September 2023 Balance Sheet and Income Statement Summary** was presented and reviewed in its entirety, explaining each line item, and clarifying any significant variances presented.

**Review & Approval of the 2024 Proposed Budget:**  
The Board presented and reviewed 2 budget options, one with a max increase of 30% and another with no increase.  
25% CAP fee increase from \$683.44 to \$854.30 effective January 1, 2024.  
Sandy made a motion to approve the 2024 Budget with no increase and Talal seconded. Motion carried.

### Community Board Updates

Sandy Anderson reviewed General Items for 2024 Budget:

- **Landscape Committee Completed**
  - Additional Mulch runoff onto Sidewalk
  - Replaced Dead trees.
- **Landscape Committee Open:**
  - Meet with Fannin Tree Farm to pick out trees. Estimated replacement planting window is November 2023.
  - Getting quotes for remaining work to be done as other tree base/mulch/cleaning, erosion work along Preston Road. Estimated @ \$4000.
  - Planning scheduling of fall 2<sup>nd</sup> tree treatment for deep root feed and black scale
  - Updating Rockefeller dog station

Alcove at Hickory Creek Homeowners Association, Inc.

11.8.2023

- Reviewing signage for “children at play” and other appropriate needs
- **ACC Committee:**
  - Continuing to monitor parking and other ACC needs.
  - Continue to experience problems with Essex ACC website. If you put in an ACC request, please notify a board or ACC member to make sure it is being reviewed in a timely manner.
  - If you have an overnight guest parking need, please contact a board member.
- **Social Committee:**
  - **Reviewing timing for neighborhood events:**
    - No fall workday, but will need volunteers to hang Holiday decorations, please share if you'd like to help.
    - Next community event will be February creek cleanup.
    - 2024 Memorial Day Weekend BBQ

### **State Mandated Policy changes:**

Example of policy was presented and will be posted on website.

- Amend- Collections/Payment Plan Policy
- Amend- Enforcement Policy

### **General & Finance:**

- Published 4 Neighborhood newsletter updates since January's Annual HOA meeting.
- Drafted 2024 budget for approval
- Working on getting our nonprofit status. Contract signed, estimated cost under \$3500 (includes CPA firm -\$2500, + filing fees with state, IRS)
- Waiting for engineering report for general erosion of creek area & berms
- Planning for re-issue of the Community Survey due to low turnout in earlier version. Will add a few new questions and open the survey again for neighbors to comment on.
- Working on CCR & Rules updates

### **Community Planned Events:**

- **Annual HOA meeting January 24, 2024, at 7:00pm – Hold the Date**
- Next quarterly **Board Meeting is March 6, 2024, at 7:00pm**
- **Annual Spring Creek Clean Up** with neighboring neighborhoods on **February 17<sup>th</sup>, 2024.**
- **Annual Memorial Day Weekend BBQ on May 25, 2024.** Please hold the date.
- **Upcoming Annual Meeting Reminders**

With no further items to discuss, Matt Reynolds made a motion to adjourn the meeting and Donna Kingsley seconded. The meeting was adjourned at 5:28p.m. 5:36 pm official meeting ended

# September 2024 Balance Sheet

<b>Balance Sheet Report</b>			
<b>Alcove at Hickory Creek</b>			
As of September 30, 2024			
	<u>Balance</u> <u>Sep 30, 2024</u>	<u>Balance</u> <u>Aug 31, 2024</u>	<u>Change</u>
<b><u>Assets</u></b>			
<b>Assets</b>			
1010 - CIT Bank Operating Acct	133,396.53	133,830.52	(433.99)
1012 - RSV-Money Market CIT BANK	34,049.51	34,041.19	8.32
<b>Total Assets</b>	<b>167,446.04</b>	<b>167,871.71</b>	<b>(425.67)</b>
<b>Receivables</b>			
1400 - Accounts Receivable	13,832.66	17,105.73	(3,273.07)
<b>Total Receivables</b>	<b>13,832.66</b>	<b>17,105.73</b>	<b>(3,273.07)</b>
<b>Total Assets</b>	<b>181,278.70</b>	<b>184,977.44</b>	<b>(3,698.74)</b>
<b><u>Liabilities</u></b>			
<b>Liabilities</b>			
2000 - Accounts Payable	1,001.24	560.79	440.45
2050 - Prepaid Assessments	1,980.00	1,865.00	115.00
<b>Total Liabilities</b>	<b>2,981.24</b>	<b>2,425.79</b>	<b>555.45</b>
<b>Total Liabilities</b>	<b>2,981.24</b>	<b>2,425.79</b>	<b>555.45</b>
<b><u>Owners' Equity</u></b>			
<b>Equity</b>			
3900 - Retained Earnings	128,337.44	128,337.44	0.00
<b>Total Equity</b>	<b>128,337.44</b>	<b>128,337.44</b>	<b>0.00</b>
<b>Total Owners' Equity</b>	<b>128,337.44</b>	<b>128,337.44</b>	<b>0.00</b>
<b>Net Income / (Loss)</b>	<b>49,960.02</b>	<b>54,214.21</b>	<b>(4,254.19)</b>
<b>Total Liabilities and Equity</b>	<b>181,278.70</b>	<b>184,977.44</b>	<b>(3,698.74)</b>

# September 2024 Income Statement

## Income Statement Report Alcove at Hickory Creek Consolidated

September 01, 2024 thru September 30, 2024

	Current Period			Year to Date (9 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Income</b>								
<b>Income</b>								
4100 - Assessments	0.00	0.00	0.00	83,850.00	83,850.00	0.00	83,850.00	0.00
4200 - Late/NSF Fee	150.00	209.00	(59.00)	2,675.00	1,881.00	794.00	2,508.00	(167.00)
4250 - Collection Fee Charge	90.00	125.00	(35.00)	1,665.00	1,125.00	540.00	1,500.00	(165.00)
4300 - Misc Income	0.00	0.00	0.00	100.00	0.00	100.00	0.00	(100.00)
4350 - Violation Fine Charge	0.00	0.00	0.00	300.00	0.00	300.00	0.00	(300.00)
4410 - Demand Letter Income	0.00	24.00	(24.00)	195.00	214.00	(19.00)	285.00	90.00
4500 - Interest Income	13.75	6.00	7.75	125.94	51.00	74.94	68.00	(57.94)
4801 - CAP Fees	540.00	0.00	540.00	1,620.00	1,080.00	540.00	1,620.00	0.00
<b>Total Income</b>	<b>793.75</b>	<b>364.00</b>	<b>429.75</b>	<b>90,530.94</b>	<b>88,201.00</b>	<b>2,329.94</b>	<b>89,831.00</b>	<b>(699.94)</b>
<b>Total Income</b>	<b>793.75</b>	<b>364.00</b>	<b>429.75</b>	<b>90,530.94</b>	<b>88,201.00</b>	<b>2,329.94</b>	<b>89,831.00</b>	<b>(699.94)</b>
<b>Expense</b>								
<b>Expenses</b>								
6002 - Contingency	0.00	0.00	0.00	0.00	0.00	0.00	8,889.00	8,889.00
<b>Total Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>8,889.00</b>	<b>8,889.00</b>
<b>General &amp; Administrative</b>								
5100 - Administrative Expenses	65.00	65.00	0.00	959.95	585.00	374.95	780.00	(179.95)
5101 - Postage	29.40	150.00	(120.60)	990.62	1,350.00	(359.38)	1,800.00	809.38
5104 - Printing and Reproduction	7.20	50.00	(42.80)	84.95	450.00	(365.05)	600.00	515.05
5105 - Website Expense	50.00	46.00	4.00	640.85	413.00	227.85	550.00	(90.85)
5106 - Homeowner Functions	0.00	208.00	(208.00)	0.00	1,875.00	(1,875.00)	2,500.00	2,500.00
5109 - Licenses, Permits, & Fees	0.00	6.00	(6.00)	0.00	56.00	(56.00)	75.00	75.00
5110 - Professional Management	950.00	975.00	(25.00)	8,550.00	8,775.00	(225.00)	11,700.00	3,150.00
5120 - Collection Fees Billed Back	945.00	125.00	820.00	1,785.00	1,125.00	660.00	1,500.00	(285.00)
5121 - Property Inspections	58.27	50.00	8.27	964.44	450.00	514.44	600.00	(364.44)
5170 - Bank Fees	0.00	0.00	0.00	30.00	0.00	30.00	0.00	(30.00)
5176 - Legal Fees	0.00	125.00	(125.00)	0.00	1,125.00	(1,125.00)	1,500.00	1,500.00
5180 - Audit & Accounting	0.00	167.00	(167.00)	0.00	1,500.00	(1,500.00)	2,000.00	2,000.00

# September 2024 Income Statement

Income Statement Report Alcove at Hickory Creek Consolidated September 01, 2024 thru September 30, 2024								
	Current Period			Year to Date (9 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>General &amp; Administrative</b>								
5181 - Tax Preparation	0.00	39.00	(39.00)	485.00	356.00	129.00	475.00	(10.00)
<b>Total General &amp; Administrative</b>	<b>2,104.87</b>	<b>2,006.00</b>	<b>98.87</b>	<b>14,490.81</b>	<b>18,060.00</b>	<b>(3,569.19)</b>	<b>24,080.00</b>	<b>9,589.19</b>
<b>Taxes</b>								
5203 - Corporate Franchise Tax	0.00	13.00	(13.00)	0.00	113.00	(113.00)	150.00	150.00
5204 - Corporate Income Tax	0.00	13.00	(13.00)	0.00	113.00	(113.00)	150.00	150.00
<b>Total Taxes</b>	<b>0.00</b>	<b>26.00</b>	<b>(26.00)</b>	<b>0.00</b>	<b>226.00</b>	<b>(226.00)</b>	<b>300.00</b>	<b>300.00</b>
<b>Insurance</b>								
5310 - General Liability	0.00	0.00	0.00	2,028.00	2,100.00	(72.00)	2,100.00	72.00
5320 - Directors & Officers Liability	0.00	0.00	0.00	1,827.00	1,100.00	727.00	1,100.00	(727.00)
<b>Total Insurance</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3,855.00</b>	<b>3,200.00</b>	<b>655.00</b>	<b>3,200.00</b>	<b>(655.00)</b>
<b>Utilities</b>								
6010 - Electric	19.64	146.00	(126.36)	172.64	1,313.00	(1,140.36)	1,750.00	1,577.36
6020 - Water/Sewer	1,234.50	1,667.00	(432.50)	7,208.05	15,003.00	(7,794.95)	20,004.00	12,795.95
<b>Total Utilities</b>	<b>1,254.14</b>	<b>1,813.00</b>	<b>(558.86)</b>	<b>7,380.69</b>	<b>16,316.00</b>	<b>(8,935.31)</b>	<b>21,754.00</b>	<b>14,373.31</b>
<b>Infrastructure &amp; Maintenance</b>								
6264 - Holiday Decoration	265.22	250.00	15.22	763.17	2,250.00	(1,486.83)	3,000.00	2,236.83
6265 - Pet Porter	106.09	0.00	106.09	954.81	0.00	954.81	0.00	(954.81)
6272 - Sign Purchase & Repairs	0.00	42.00	(42.00)	0.00	375.00	(375.00)	500.00	500.00
6290 - Common Area Maint	0.00	125.00	(125.00)	0.00	1,125.00	(1,125.00)	1,500.00	1,500.00
<b>Total Infrastructure &amp; Maintenance</b>	<b>371.31</b>	<b>417.00</b>	<b>(45.69)</b>	<b>1,717.98</b>	<b>3,750.00</b>	<b>(2,032.02)</b>	<b>5,000.00</b>	<b>3,282.02</b>
<b>Landscaping</b>								
6400 - Landscaping Contract Maintenance	1,317.62	1,384.00	(66.38)	11,858.58	12,456.00	(597.42)	16,608.00	4,749.42
6402 - Landscape Maint & Imprv (Non Contrac	0.00	417.00	(417.00)	0.00	3,750.00	(3,750.00)	5,000.00	5,000.00
6403 - Lot Maintenance (Incls Self Help)	0.00	0.00	0.00	225.00	0.00	225.00	0.00	(225.00)

# September 2024 Income Statement

**Income Statement Report  
Alcove at Hickory Creek  
Consolidated**

September 01, 2024 thru September 30, 2024

	Current Period			Year to Date (9 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Landscaping</b>								
6500 - Irrigation	0.00	417.00	(417.00)	1,042.86	3,750.00	(2,707.14)	5,000.00	3,957.14
<b>Total Landscaping</b>	<b>1,317.62</b>	<b>2,218.00</b>	<b>(900.38)</b>	<b>13,126.44</b>	<b>19,956.00</b>	<b>(6,829.56)</b>	<b>26,608.00</b>	<b>13,481.56</b>
<b>Total Expense</b>	<b>5,047.94</b>	<b>6,480.00</b>	<b>(1,432.06)</b>	<b>40,570.92</b>	<b>61,508.00</b>	<b>(20,937.08)</b>	<b>89,831.00</b>	<b>49,260.08</b>
<b>Net Income / (Loss)</b>	<b>(4,254.19)</b>	<b>(6,116.00)</b>	<b>1,861.81</b>	<b>49,960.02</b>	<b>26,693.00</b>	<b>23,267.02</b>	<b>0.00</b>	<b>(49,960.02)</b>



# Approve 2025 Budget

## Budget Summary Report Alcove at Hickory Creek 2025 Proposed Budget

	<u>2025 Budget</u>
<b>Income</b>	
4100 - Assessments	83,850.00
4101 - Special Assessment	0.00
4195 - Transfer Fees	0.00
4200 - Late/NSF Fee	2,508.00
4250 - Collection Fee Charge	1,500.00
4350 - Violation Fine Charge	0.00
4410 - Demand Letter Income	285.00
4500 - Interest Income	68.00
4801 - CAP Fees	1,080.00
<b>Total Income</b>	<b>89,291.00</b>
<b>Total Alcove at Hickory Creek Income</b>	<b>89,291.00</b>
<b>Expenses</b>	
6002 - Contingency	7,617.00
<b>Total Expenses</b>	<b>7,617.00</b>
<b>General &amp; Administrative</b>	
5100 - Administrative Expenses	1,215.00
5101 - Postage	1,800.00
5104 - Printing and Reproduction	600.00
5105 - Website Expense	550.00
5106 - Homeowner Functions	2,500.00
5109 - Licenses, Permits, & Fees	75.00
5110 - Professional Management	11,700.00
5120 - Collection Fees Billed Back	1,500.00
5121 - Property Inspections	1,800.00
5170 - Bank Fees	0.00
5176 - Legal Fees	600.00
5177 - Legal Fees Billed Back	0.00
5180 - Audit & Accounting	2,500.00
5181 - Tax Preparation	485.00
<b>Total General &amp; Administrative</b>	<b>25,325.00</b>
<b>Taxes</b>	
5203 - Corporate Franchise Tax	0.00
5204 - Corporate Income Tax	0.00
<b>Total Taxes</b>	<b>0.00</b>
<b>Insurance</b>	
5310 - General Liability	2,100.00
5320 - Directors & Officers Liability	1,900.00
<b>Total Insurance</b>	<b>4,000.00</b>
<b>Utilities</b>	
6010 - Electric	240.00
6020 - Water/Sewer	13,625.00
<b>Total Utilities</b>	<b>13,865.00</b>
<b>Infrastructure &amp; Maintenance</b>	
6264 - Holiday Decoration	2,800.00
6265 - Pet Porter	1,272.00
6272 - Sign Purchase & Repairs	500.00

## Budget Summary Report Alcove at Hickory Creek 2025 Proposed Budget

	<u>2025 Budget</u>
<b>Infrastructure &amp; Maintenance</b>	
6290 - Common Area Maint	1,500.00
6345 - Porter Services	0.00
<b>Total Infrastructure &amp; Maintenance</b>	<b>6,072.00</b>
<b>Landscaping</b>	
6400 - Landscaping Contract Maintenance	16,608.00
6402 - Landscape Maint & Imprv (Non Contract)	5,000.00
6403 - Lot Maintenance (Inclds Self Help)	0.00
6500 - Irrigation	3,475.00
<b>Total Landscaping</b>	<b>25,083.00</b>
<b>Reserves</b>	
6001 - Reserve Contributions	7,329.00
<b>Total Reserves</b>	<b>7,329.00</b>
<b>Total Alcove at Hickory Creek Expense</b>	<b>89,291.00</b>
<b>Total Association Net Income / (Loss)</b>	<b>0.00</b>







# Community Updates

- Tree Trimming
- Bid out landscape contract
- Continuing to follow up with the developer regarding drainage easement work
- Election of new Board
- Commencing with compliance Night Drives
- Reported Streetlight Outages
- Board members opted to install holiday décor for 2024 in lieu of using vendor from 2023.

# 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 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)
  - Alcove at Hickory Creek HOA. website, correspondence, collection letters, ACC's, Compliance, postage, supplies, inspections, filing of Association documents, meetings and more.



<https://www.alcoveathickorycreekhoa.com>



**MODIFICATION  
REQUEST FORMS  
MAY NOW BE  
SUBMITTED  
ONLINE/ACC**



**INCOME  
STATEMENTS  
AND BALANCE  
SHEETS**



**GOVERNING  
DOCUMENTS**



**CALL CENTER  
9AM-5PM**



**IMPORTANT  
PHONE NUMBERS**



**VOLUNTEER  
FORMS**



**EMAIL & TEXT  
MESSAGE  
UPDATES: SIGN  
UP NOW!**



**THE ALCOVE**  
*at Hickory Creek*  
HOMEOWNERS ASSOCIATION

# ADJOURN OPEN MEETING





# Q & A





# Executive Session



# Adjourn Executive Session