



# **Board of Directors Meeting** **2<sup>nd</sup> Quarter**

Thursday, August 15<sup>th</sup>, 2024  
2:00 p.m.

[www.poloridgehoa.com](http://www.poloridgehoa.com)

# Agenda

- Establish Board Quorum
- Call Meeting to Order
- Introduction of the Board of Directors
  - Mehrdad Moayedi, President
  - Vanessa Clements, Vice President
  - Trevor Kollinger, 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 2024 Meeting Minutes
- Financials
- Community / Developer Updates
- Policy Updates
- Adjourn

# Approval of May 2024 Meeting Minutes

**Polo Ridge Property Owners Association, Inc**  
**Board of Directors Meeting**  
**Meeting Notes**  
**May 1, 2024**

Minutes of the open telephonic meeting of the Board of Directors held on May 1, 2024, at 2:00 p.m. on behalf of Polo Ridge Property Association, Inc., Mesquite, TX.

1. **Meeting called to order at 2:00 p.m.**
2. **Roll Call:**  
**Board Members Present:**  
Trevor Kollinger, Secretary  
**Essex Present:**  
Michael Morgan, Director of Association Services  
Jon Baskett, Account Manager  
Essex Support Staff
3. **Financial Review/Community Updates:**
  - Michael Morgan reviewed last year and first quarter financials.
  - Michael Morgan covered community updates.
  - Trevor Kollinger let us know that Phase 2 is about to begin development.
4. **Policy Updates:**
  - Michael reviewed the new Corporate Transparency Act (CTA)
  - Michael reviewed the Mandatory Policy Changes.
  - Trevor Kollinger acknowledged both CTA and policy changes
5. **Meeting Adjourned at 2:15 p.m.**

\_\_\_\_\_  
Signature of Secretary

\_\_\_\_\_  
Date

# June 2024 Balance Sheet

## Balance Sheet Report Polo Ridge POA

As of June 30, 2024

	<u>Balance Jun 30, 2024</u>	<u>Balance May 31, 2024</u>	<u>Change</u>
<b><u>Assets</u></b>			
<b>Assets</b>			
1010 - CIT Bank Operating Account	112,294.99	147,771.88	(35,476.89)
<b>Total Assets</b>	<b>112,294.99</b>	<b>147,771.88</b>	<b>(35,476.89)</b>
<b>Receivables</b>			
1400 - Accounts Receivable	17,100.00	17,100.00	0.00
<b>Total Receivables</b>	<b>17,100.00</b>	<b>17,100.00</b>	<b>0.00</b>
<b>Total Assets</b>	<b>129,394.99</b>	<b>164,871.88</b>	<b>(35,476.89)</b>
<b><u>Liabilities</u></b>			
<b>Liabilities</b>			
2000 - Accounts Payable	16,319.15	14,093.03	2,226.12
2050 - Prepaid Assessments	1,800.00	1,800.00	0.00
<b>Total Liabilities</b>	<b>18,119.15</b>	<b>15,893.03</b>	<b>2,226.12</b>
<b>Total Liabilities</b>	<b>18,119.15</b>	<b>15,893.03</b>	<b>2,226.12</b>
<b><u>Owners' Equity</u></b>			
<b>Equity</b>			
3900 - Retained Earnings	78,166.44	78,166.44	0.00
<b>Total Equity</b>	<b>78,166.44</b>	<b>78,166.44</b>	<b>0.00</b>
<b>Total Owners' Equity</b>	<b>78,166.44</b>	<b>78,166.44</b>	<b>0.00</b>
<b>Net Income / (Loss)</b>	<b>33,109.40</b>	<b>70,812.41</b>	<b>(37,703.01)</b>
<b>Total Liabilities and Equity</b>	<b>129,394.99</b>	<b>164,871.88</b>	<b>(35,476.89)</b>

# June 2024 Income Statement Summary

## Income Statement Summary Polo Ridge POA

June 01, 2024 thru June 30, 2024

	Current Period			Year to Date (6 months)			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Income	1,872.08	7,200.00	(5,327.92)	173,432.32	156,400.00	17,032.32	226,400.00
Total Income	1,872.08	7,200.00	(5,327.92)	173,432.32	156,400.00	17,032.32	226,400.00
Total General & Administrative	2,273.88	1,810.00	463.88	11,143.93	10,360.00	783.93	20,410.00
Total Insurance	0.00	0.00	0.00	10,463.00	0.00	10,463.00	5,250.00
Total Utilities	3,476.46	3,183.33	293.13	19,366.46	14,100.00	5,266.46	38,200.00
Total Infrastructure & Maintenance	12,609.49	250.00	12,359.49	18,694.22	2,250.00	16,444.22	4,500.00
Total Landscaping	21,215.26	19,561.91	1,653.35	80,655.31	113,371.44	(32,716.13)	227,742.88
Total Expense	39,575.09	24,805.24	14,769.85	140,322.92	140,081.44	241.48	296,102.88
Net Income / (Loss)	(37,703.01)	(17,605.24)	(20,097.77)	33,109.40	16,318.56	16,790.84	(69,702.88)

# Community / Developer Updates



**Unit Type Listing by Date**  
**Polo Ridge POA**  
As Of Sun Jun 30, 2024

Unit Type	No Units	Sq Feet	Percent Interest	Occupied Flag	Late Fee
01 -- Single Family Lots (6-Phases)	14			Occupied	0.00
02 -- Builder Lots	146			Occupied	0.00
Total Number of Units:	<u>160</u>				

# Policy Updates

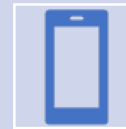
## Mandatory Policy Changes

- **State Mandated Policies to be Amended/ Adopted**
  - Amend- Collections/ Payment Plan Policy
  - Amend- Enforcement Policy
- **Not Required but Highly Recommended be Amended/ Adopted**
  - Adopt- Lightning Rod Policy
  - Adopt- Community Wide Standard Policy
  - Adopt- Drones and Unmanned Aircraft Policy

# ➤ Homeowners-Contact Us!



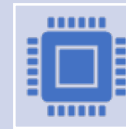
A PROFESSIONAL PROPERTY MANAGEMENT COMPANY



**Phone: (972) 428-2030**



**Fax: (469) 342-8205**



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

For a quick response, go to your community website or [www.essexhoa.com](http://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.





Adjourned