



Informational Townhall Meeting of the Members

Wednesday, August 7th, 2024 @ 6:00 p.m.

Location

**Shale Creek Amenity Center
12833 Azure Heights Pl., Rhome, TX 76078**

www.shalehoa.com

Agenda

- Call Meeting to Order
- Introduction of Essex Association Management, L.P. Representatives
 - Gus Marin-Arias, Association Manager
 - Ryan Corcoran, Former Association Manager
- Proof of Notice
- Financial Review
 - June 2024 Balance Sheet & Income Statement Summary
- Community Updates
 - Completed Projects
 - Projects in Progress
 - Developer Updates
- Other Reports
 - Compliance / ACC
 - Web Submissions
- Adjournment
- Homeowner Q & A

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 have not been addressed can be submitted via the Associations website at www.shalehoa.com under the “Contact Us” tab.



Proof of Notice

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



Tue, Jul 23th 2024

Notice of Townhall Meeting
Wednesday, August 7th 2024 at 6:00PM



Rhome TX 76078

In Person Location

Shale Creek Amenity Center
12833 Azure Heights Place
Rhome, TX, 76078

Dear Member(s) of Shale HOA,

As the Managing Agent for **Shale HOA**, we are pleased to announce that an in-person Informational Townhall Meeting has been scheduled for **Wednesday, August 7th 2024 at 6:00PM**. The purpose of this meeting is to provide information on community updates. **No official business will be conducted during this meeting.**

We look forward to you joining us on **Wednesday, August 7th 2024 at 6:00PM**. To view the meeting announcement and draft agenda, please visit the Association's website at <https://shalehoa.com>. If you have any questions about the upcoming Informational Townhall Meeting, you may submit an inquiry via the "Contact Us" tab and an Essex Association Management representative will respond promptly.

Sincerely,

Essex Association Management, L.P., Managing Agent
On behalf of Shale HOA

Cc: HOA File
Enclosed: Draft Agenda

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

June 2024 Balance Sheet (1 of 2)

Balance Sheet Report Shale 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 - CIT Bank Operating Account | 111,282.08 | 106,545.25 | 4,736.83 |
| Total Assets | 111,282.08 | 106,545.25 | 4,736.83 |
| Receivables | | | |
| 1400 - Accounts Receivable | 55,318.48 | 58,403.48 | (3,085.00) |
| Total Receivables | 55,318.48 | 58,403.48 | (3,085.00) |
| Other Assets | | | |
| 1902 - Prepaid Expenses | 0.00 | 1,458.85 | (1,458.85) |
| Total Other Assets | 0.00 | 1,458.85 | (1,458.85) |
| Total Assets | 166,600.56 | 166,407.58 | 192.98 |
| <u>Liabilities</u> | | | |
| Liabilities | | | |
| 2000 - Accounts Payable | 28,812.68 | 8,876.21 | 19,936.47 |
| 2050 - Prepaid Assesments | 75,368.06 | 50,647.47 | 24,720.59 |
| 2200 - Notes Payable | 184,267.38 | 184,267.38 | 0.00 |
| Total Liabilities | 288,448.12 | 243,791.06 | 44,657.06 |
| Total Liabilities | 288,448.12 | 243,791.06 | 44,657.06 |
| <u>Owners' Equity</u> | | | |
| Equity | | | |
| 3000 - Opening Bal Equity | 2,790.59 | 2,790.59 | 0.00 |

June 2024 Balance Sheet (2 of 2)

Balance Sheet Report Shale Homeowners Association, Inc

As of June 30, 2024

| | <u>Balance Jun 30, 2024</u> | <u>Balance May 31, 2024</u> | <u>Change</u> |
|-------------------------------------|---------------------------------|---------------------------------|----------------------|
| <u>Owners' Equity</u> | | | |
| Equity | | | |
| 3900 - Retained Earnings | (146,227.06) | (146,227.06) | 0.00 |
| Total Equity | <u>(143,436.47)</u> | <u>(143,436.47)</u> | <u>0.00</u> |
| Total Owners' Equity | <u>(143,436.47)</u> | <u>(143,436.47)</u> | <u>0.00</u> |
| | | | |
| Net Income / (Loss) | <u>21,588.91</u> | <u>66,052.99</u> | <u>(44,464.08)</u> |
| Total Liabilities and Equity | <u><u>166,600.56</u></u> | <u><u>166,407.58</u></u> | <u><u>192.98</u></u> |

June 2024 Income Statement Summary

Income Statement Summary Shale 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 | 6,383.77 | 3,009.00 | 3,374.77 | 198,823.59 | 161,506.00 | 37,317.59 | 322,062.96 |
| Total Income | 6,383.77 | 3,009.00 | 3,374.77 | 198,823.59 | 161,506.00 | 37,317.59 | 322,062.96 |
| Total Expenses | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 17,298.96 |
| Total General & Administrative | 6,709.79 | 5,525.00 | 1,184.79 | 40,623.44 | 35,838.00 | 4,785.44 | 69,405.00 |
| Total Taxes | 0.00 | 17.00 | (17.00) | 0.00 | 100.00 | (100.00) | 200.00 |
| Total Insurance | 810.19 | 1,015.00 | (204.81) | 4,861.14 | 6,092.00 | (1,230.86) | 10,153.00 |
| Total Utilities | 4,190.95 | 2,973.00 | 1,217.95 | 17,583.90 | 17,840.00 | (256.10) | 35,680.00 |
| Total Infrastructure & Maintenance | 13,712.35 | 2,277.00 | 11,435.35 | 17,971.04 | 14,263.00 | 3,708.04 | 30,526.00 |
| Total Amenity Center | 7,777.65 | 6,682.00 | 1,095.65 | 23,812.55 | 20,893.00 | 2,919.55 | 46,585.00 |
| Total Pool | 5,382.43 | 3,913.00 | 1,469.43 | 30,797.86 | 23,478.00 | 7,319.86 | 46,955.00 |
| Total Landscape | 12,264.49 | 5,439.00 | 6,825.49 | 41,584.75 | 32,630.00 | 8,954.75 | 65,260.00 |
| Total Expense | 50,847.85 | 27,841.00 | 23,006.85 | 177,234.68 | 151,134.00 | 26,100.68 | 322,062.96 |
| Net Income / (Loss) | (44,464.08) | (24,832.00) | (19,632.08) | 21,588.91 | 10,372.00 | 11,216.91 | 0.00 |

Completed Projects After Last Townhall (7/27/23)

- Replaced Iron Fence around Pool/Replace fallen tree.
- Remove dead trees at entrance.
- Repainted front entrance sign.
- Cleaned the water ways on Forest Lawn.
- Fixed broken windows at amenity center.
- Replaced broken mirror in the gym.
- Installed Shale Creek Blvd. & Azure Heights stop sign.



Projects in Progress

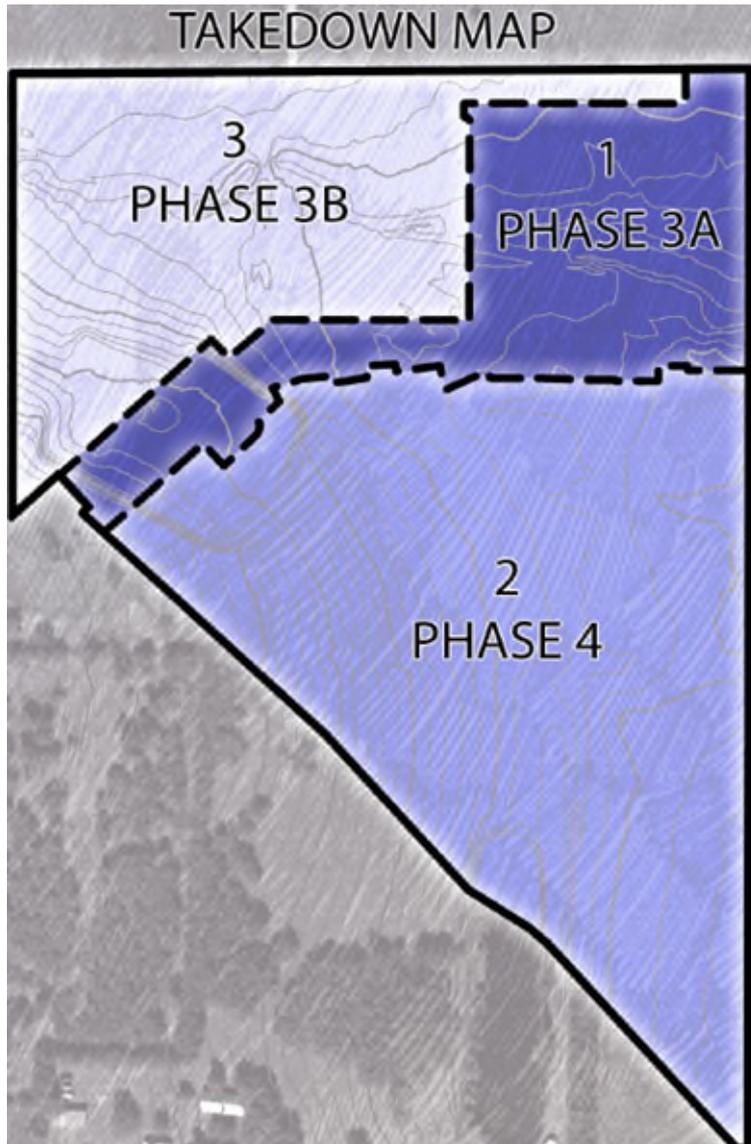
- Pending Street Light pole repairs (Coserv).
- Amenity center iron gate repairs.
- Installation of second stop Sign at Shale Creek Blvd. & Azure Heights.
- Replace Broken amenity center table.



Developer Updates

- Phase 3A – 87 Cottage, 87 Watermill (174 total in ph.) – **Built Out**
- Phase 3B – 100 Cottage/Watermill (100 total in ph.) – **20+ homes built**
- Phase 4 – 169 Cottage/Watermill (169 total in ph.) – **City Inspection for Commencement (9/15)**
 - **Projected 10 homes per month for about 17 months**
 - **Estimated completed date June 2026**
- **443 total future homes**

Developer Updates



Compliance / ACC Overview

| Description | Violations |
|-------------------------------|------------|
| Lawn Maintenance | 220 |
| Parking | 61 |
| Miscellaneous Items Visible | 27 |
| Inoperable Vehicle | 25 |
| Remove Trailer | 17 |
| Fences | 17 |
| Rubbish/ Dumping | 10 |
| Holiday Decoration/Light | 7 |
| Fence Picket | 4 |
| Exterior Maintenance | 4 |
| Motor Home / RV | 3 |
| Pet Violation | 3 |
| Trash Containers | 2 |
| General Restriction-Nuisances | 2 |
| Tenant Information | 1 |
| No ACC application | 1 |
| Improper Storage | 1 |
| Fence-General | 1 |
| Boat | 1 |

Total Violations: 416

Covenants Count Report Shale Creek Homeowners Association, Inc. January 1st, 2024 thru August 4th, 2024

- Inspections Conducted Twice Monthly
- Three (3) Notices are Sent Prior to Fine(s) Being Assessed
 - 1st Courtesy Notice
 - 2nd Notice of Violation
 - 3rd Final Notice / Fine Warning (PC209)
 - 1st Fine Notice
 - Homeowner will Continue to be Fined Until Cured
- State Standard and per the 1st, 2nd, and 3rd Notices
 - 10 Days to Cure
 - If Violation of Same or Similar Nature is Observed Within 180 Day Period, Enforcements will Escalate to the Next Notice as Indicated Above

Web Submissions

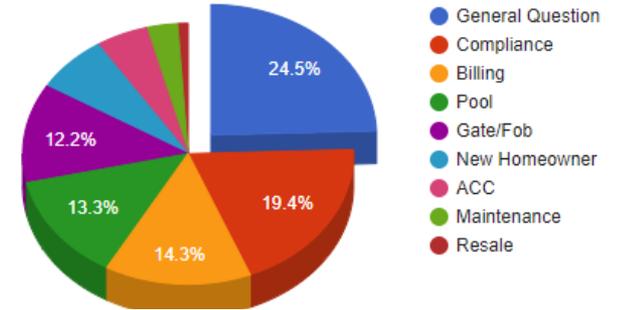
Shale Creek HOA Community Charts

Conversation Started: 01/01/24 to 08/01/24

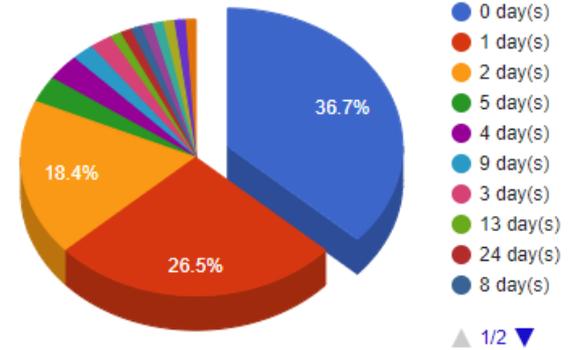
Total Number of Submissions for Date Range: 98

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

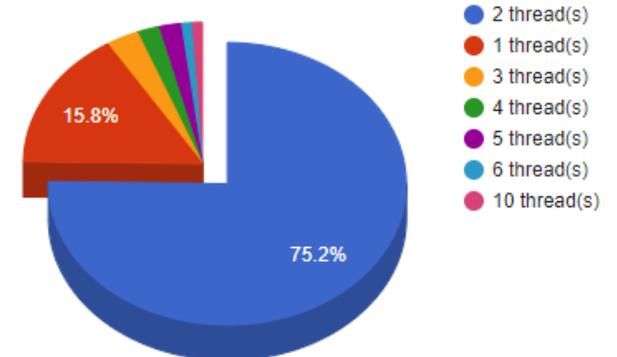
Submissions by Category



Statistics by Age



Statistics by Conversation Thread



Statistics by:

Category Data

| Selection | Count |
|------------------|-------|
| General Question | 24 |
| Compliance | 19 |
| Billing | 14 |
| Pool | 13 |
| Gate/Fob | 12 |
| New Homeowner | 7 |
| ACC | 5 |
| Maintenance | 3 |
| Resale | 1 |

Age Data

| Aged | Count |
|-----------|-------|
| 0 day(s) | 252 |
| 1 day(s) | 182 |
| 10 day(s) | 7 |
| 13 day(s) | 7 |
| 2 day(s) | 126 |
| 24 day(s) | 7 |
| 26 day(s) | 7 |
| 3 day(s) | 14 |
| 4 day(s) | 21 |
| 5 day(s) | 21 |
| 58 day(s) | 7 |
| 6 day(s) | 7 |
| 7 day(s) | 7 |
| 8 day(s) | 7 |
| 9 day(s) | 14 |

Conversation Thread

| Threads | Count |
|--------------|-------|
| 1 thread(s) | 16 |
| 10 thread(s) | 1 |
| 2 thread(s) | 76 |
| 3 thread(s) | 3 |
| 4 thread(s) | 2 |
| 5 thread(s) | 2 |
| 6 thread(s) | 1 |

Submission Group

| Entity | Count |
|--------------------|-------|
| a homeowner | 85 |
| a renter or lessee | 11 |
| a vendor | 1 |
| a realtor | 1 |



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

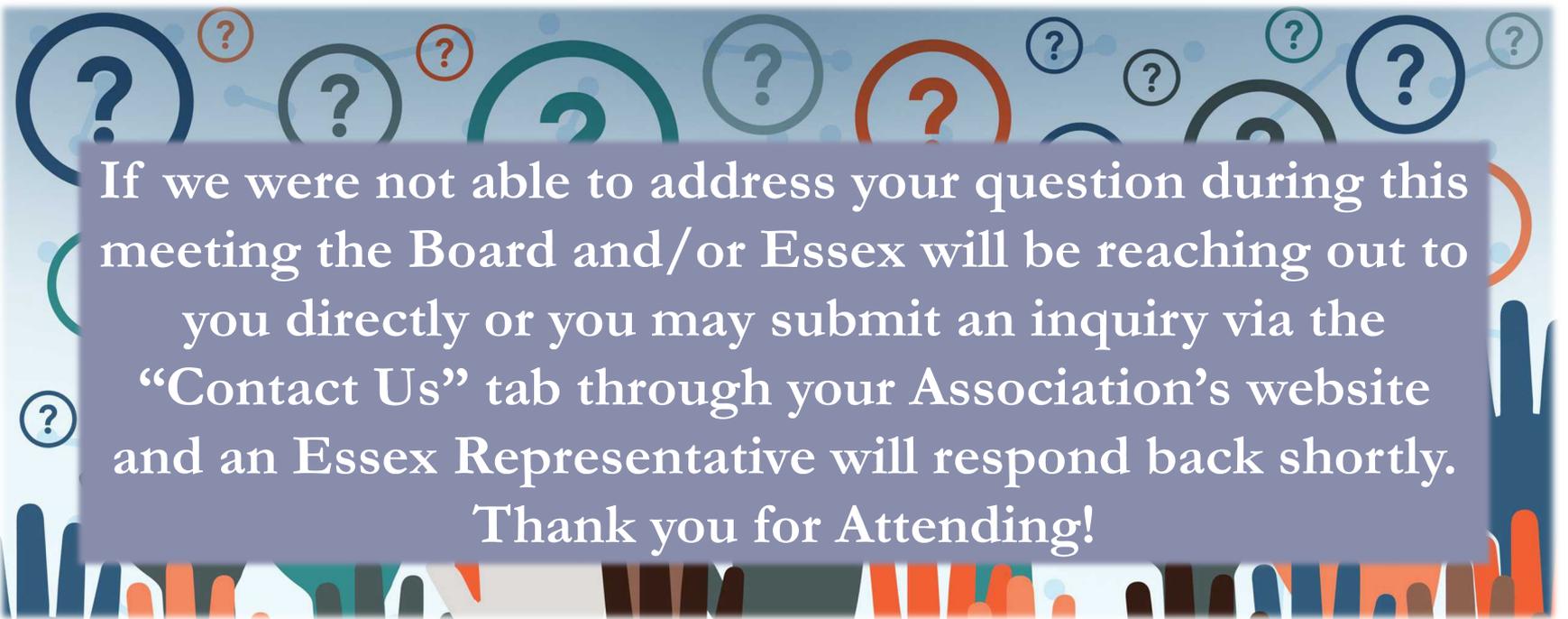
9:00 a.m. to 5:00 p.m.

Community Manager Gus Marin-Arias:

gus@essexhoa.com

www.shalecreekhoa.com

Homeowner Questions

The background features a light blue field with several question marks of various colors (blue, green, orange) and sizes. At the bottom, there is a stylized illustration of a crowd of people in various colors (blue, orange, green, brown).

If we were not able to address your question during this meeting the Board and/or Essex will be reaching out to you directly or you may submit an inquiry via the “Contact Us” tab through your Association’s website and an Essex Representative will respond back shortly.
Thank you for Attending!

Essex Association Management
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