

PARKVIEW LANE

Townhome Owners Association

In-Person

Board of Directors Meeting

Wednesday, July 9th, 2025, at 6:00 p.m.

Allen Municipal Court Building **“Community Room”**

301 Century Pkwy, Allen, TX 75013

WWW.PARKVIEWLANETOWNHOMES.COM

Agenda

- Establish a Board Quorum
- Call Meeting to Order
- Introduction of the Board of Directors
 - Derick Sullivan, President
 - Hemamalini Iragavarapu, Vice President
 - Mary Faddis, Secretary
- Introduction of Essex Association Management, L.P. Representatives
 - Sean Corcoran, Director of Operations
 - Jon Tarell, Association Manager
 - Essex Support Staff
- Financial Review
 - May 2025 Balance Sheet & Income Statement Summary
- Ratification: Insurance Claim Closure
 - Ratify prior decision to close Insurance Claim
 - Additional Claim – related discussion (if any)
- Community Updates
 - Old Business
 - New Business
- Adjourn Open Session

Meeting Conduct



Meeting will be conducted in an orderly manner



Only one person should speak at a time



No interruptions please



Save your questions until the end of the presentation



Person or persons that are not conducting themselves in an appropriate manner will be asked to leave the meeting

Any questions during the meeting that have not been addressed can be submitted via the Associations website at www.parkviewlanetownhomes.com under the “Contact Us” tab.

Balance Sheet Report
Parkview Lane Townhome Owners Association, Inc.

As of May 31, 2025

	<u>Balance May 31, 2025</u>	<u>Balance Apr 30, 2025</u>	<u>Change</u>
<u>Assets</u>			
Assets			
1010 - Mutual of Omaha Operating Acct	1,479.25	14,688.72	(13,209.47)
1011 - Mutual of Omaha--RESERVE	1,765.74	1,765.49	0.25
Total Assets	3,244.99	16,454.21	(13,209.22)
Receivables			
1400 - Accounts Receivable	20,509.02	18,537.02	1,972.00
Total Receivables	20,509.02	18,537.02	1,972.00
Total Assets	23,754.01	34,991.23	(11,237.22)
<u>Liabilities</u>			
Liabilities			
2000 - Accounts Payable	46,034.43	1,283.69	44,750.74
2050 - Prepaid Assessments	17,912.55	14,836.86	3,075.69
2200 - Notes Payable	325,083.43	325,083.43	0.00
Total Liabilities	389,030.41	341,203.98	47,826.43
Total Liabilities	389,030.41	341,203.98	47,826.43
<u>Owners' Equity</u>			
Equity			
3900 - Retained Earnings	(352,626.74)	(352,626.74)	0.00
Total Equity	(352,626.74)	(352,626.74)	0.00
Total Owners' Equity	(352,626.74)	(352,626.74)	0.00
 Net Income / (Loss)	 (12,649.66)	 46,413.99	 (59,063.65)
Total Liabilities and Equity	23,754.01	34,991.23	(11,237.22)

May 2025 Balance Sheet

May 2025 Income Statement

Income Statement Summary
Parkview Lane Townhome Owners Association, Inc.
 May 01, 2025 thru May 31, 2025

	Current Period			Year to Date (5 months)			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Income	32,540.16	32,567.53	(27.37)	162,044.26	161,333.65	710.61	386,798.36
Total Income	32,540.16	32,567.53	(27.37)	162,044.26	161,333.65	710.61	386,798.36
Total General & Administrative	1,790.18	1,675.00	115.18	10,217.87	10,115.05	102.82	22,490.00
Total Insurance	75,962.54	64,512.56	11,449.98	118,613.90	107,787.86	10,826.04	213,162.36
Total Utilities	594.64	1,034.00	(439.36)	2,811.79	5,167.00	(2,355.21)	12,400.00
Total Infrastructure & Maintenance	5,007.31	5,757.00	(749.69)	10,131.16	11,530.00	(1,398.84)	22,405.52
Total Landscaping	8,249.14	6,759.39	1,489.75	32,919.20	43,796.95	(10,877.75)	91,112.68
Total Reserves	0.00	0.00	0.00	0.00	0.00	0.00	25,227.80
Total Expense	91,603.81	79,737.95	11,865.86	174,693.92	178,396.86	(3,702.94)	386,798.36
Net Income / (Loss)	(59,063.65)	(47,170.42)	(11,893.23)	(12,649.66)	(17,063.21)	4,413.55	0.00

Ratification : Insurance Claim Closure

- Ratify prior decision to close Insurance Claim
- Additional Claim- related discussion (if any)



Parkview Lane Townhome Owners Association, Inc.
c/o Essex Association Management, L.P.
07/01/2025

To:
Gulf Coast Claims Service
Anne Greg Herring, Claims Examiner
11505 Chimney Rock Road
Houston, TX 77035
greg.herring@gulfcoastclaims.com

Re: Closure of Wind and Hail Buyback Claim
Claim Number: TP250215
Policy Number: TCB8250707
Date of Loss: May 19, 2023
Property: Parkview Lane Townhomes – Allen, Texas

Dear Mr. Herring,

By this letter, the Board of Directors elects to close the above-referenced Wind & Hail Buyback policy claim as of the date noted below, and requests that Gulf Coast Claims Service update its records accordingly.

If any additional documentation is required to finalize the closure, please notify the managing agent.

Sincerely,
Board of Directors
Parkview Lane Townhome Owners Association, Inc.

Name & Title	Signature	Date
Derrick Sullivan, President		7/2/2025
Hemamalini Iravarrappa, Vice President		7/1/2025
Mary Faddis, Secretary		7/2/2025

Community and BOD Updates

WEEKLY

- Shrub & Flowerbed Maintenance
- Maintain Planted Beds
- Turf Treatments – Weeding, Fertilization, Ant Mounds, Pre-Emergent
- Irrigation Inspection & Repair
- Mowing, Edging, Line Trimming, Blow

SEASONAL/MONTHLY

- Tree Trimming (Spring)
- Shrub Pruning (Spring/Fall)
- Bed Management/Mulch (Spring/Fall)
- Seasonal Flowers & Plants (Spring/Fall)
- Frequent Landscape Management Visits

AS NEEDED

- Replace Dead Bushes, Plants, Trees
- Turf Treatments – Weeding, Fertilization, Insect Control, Pre-Emergent

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.

Jon Tarrel

jtarell@essexhoa.com

Extension: 7365

PARKVIEW LANE

Townhome Owners Association



ADJOURN OPEN SESSION

Homeowner Q&A

