



Community Association

**CRAIG RANCH COMMUNITY ASSOCIATION
ANNUAL MEETING AGENDA
MARCH 21, 2024
6:30 PM**

- I. Welcome**
- II. Call to Order**
- III. Verify Notice of the Meeting and Establish Quorum**
- IV. Election of Board of Directors**
 - a. Introduce Candidates**
 - b. Nominations from the Floor**
 - c. Election Vote**
- V. Approval of 2023 Meeting Minutes**
- VI. Craig Ranch Organization**
- VII. Reports**
 - a. Management**
 - b. Financial**
 - c. Board Accomplishments**
 - d. Landscaping/Maintenance Updates**
 - e. Project Updates**
 - f. Communications**
 - g. Social**
- VIII. Meeting Adjournment**



Annual Meeting
March 23, 2023
6:30 PM

Compass Event Center

MINUTES

Board of Directors Attending:

Stephanie Miller, President
John Palmer, Vice President

Tim Stephens, Secretary
Connie Baker, Treasurer

Management Representatives/CRCA Staff:

Teri Kerkman, Corporate Vice President Client Services	Nichole Rice, Assistant VP of On-Site Client Services
David Meyer, Director of Operations	Randy Cain, Maintenance Director
Brandy Hotchkiss, Common Area Manager	Kris Sims, Lead Administrative Assistant
Cathy Dreyer, Communications Coordinator	Melody Krill, Lifestyle Coordinator
Roxanne Webb, Operations Support Assistant	Tamra Collins, Community Service Coordinator
Melba Sibel, Design Review/Modifications Coordinator	Avery Baril, Compliance
Jen Peterson, Compliance	Joel Rincon, Maintenance Associate
Monte Cepeda, Maintenance Associate	

CALL TO ORDER/ESTABLISH QUORUM

Stephanie Miller called the meeting to order at 6:37 PM as quorum of the community was established in person and by proxy.

BOARD OF DIRECTOR INTRODUCTION

David Meyer introduced Board President Stephanie Miller. Stephanie Miller introduced the Board of Directors and provided a brief overview of the Board's responsibilities.

INTRODUCTION OF CANDIDATES

Stephanie Miller gave a brief overview of Districts: A, B, At Large, Commercial Multi-Family and Commercial Non-Multifamily. Three seats were up for election: District B, Commercial Non-Multifamily, and At Large. Stephanie introduced the candidates for District B: Stephanie Miller, Commercial Non-Multifamily: no candidates received, and At Large: John Aselton, Connie Baker, David O'Dens, and Edward Wright. There were no nominations from the floor.

APPROVAL OF 2022 ANNUAL MEETING MINUTES

The 2022 Annual Meeting minutes were approved by consent of the membership.

CRAIG RANCH ORGANIZATION

Stephanie Miller provided an overview of Craig Ranch and the service area committee members.

BOARD ACCOMPLISHMENTS



Stephanie Miller presented the Board Accomplishments achieved in 2022.

MANAGEMENT REPORT

David Meyer provided a year-end review of community projects and the annual management report and introduced the on-site staff.

Cathy Dreyer discussed communication platforms including the new Craig Ranch Living website.

Melody Krill provided an overview of lifestyle events held in 2022 and previewed lifestyle events for 2023.

FINANCIAL REPORTS

Connie Baker reviewed 2022 revenue and expenditures, the 2023 operating expense budget, and reserve funds.

ELECTION RESULTS

Association attorney, Dan Pellar, will validate the votes as an unbiased 3rd party and results will be posted to Craig Ranch Living on March 24, 2023.

ADJOURNMENT

There being no further business, Stephanie Miller adjourned the meeting at 8:37 PM.



2023 Management Report

Operations

- Our population consists of over 3,900 single family homes, 413 townhomes, and approximately 122 commercial properties.
- Association documents were updated and filed as needed.
- Association records have been kept current.
- 2023 Master and Service Area budgets were approved by the Board of Directors.
- Monthly financial statements were prepared by management and presented to the Board of Directors for approval.
- Insurance policies were bid out and bound for all Master policies and Service Area policies.
- Prepared agenda packets for the Board of Directors meetings, appeals meetings, and workshops.
- Management attended the budget workshops.
- Management attended Service Area Committee meetings quarterly and conducted their Annual Meetings.
- Management enforced the Association recorded collection policy for owners that were delinquent on assessments. Henry, Otto, Austin, and Fletcher, the Association's attorney, addressed all collection issues after the Association had issued delinquent notices per the recorded policy.
- Assisted auditor with annual audit and income tax preparation.
- Administrative, clerical, supervisory and management functions were performed as required per contract, along with weekly property inspections.
- The Association welcomed 356 new owners.
- There were 751 applications received for exterior modifications. Completed applications were submitted to the Design Review Committee.
- There were 1,031 work orders submitted and responded to.

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- There were 9,708 postcards and letters issued to owners for violations of the governing documents.

Correspondence

- Correspondence consisted of annual billing of assessments and the Annual Meeting notice mailed to all homeowners.
- CRCA residents made excellent use of the Association website (www.craigranchliving.com), which is used as the driving force for information on community events and Association reference material, and the management website (www.cmamanagement.com), which provides a fast and easy way for homeowners to submit and track requests, pay assessments, and submit any customer service inquiries.
- Social media platforms utilized include a CRCA Facebook Group.
- Association weekly newsletter was emailed to all registered owners.

Service Inquiries

- Responded to homeowner inquiries, service inquiries, enforcement notices, violation reports, and maintenance requests.
- The accounting department received additional calls requesting assessments, insurance and appraisal information from lenders, title companies, realtors, appraisers, and homeowners.

Landscape

- CRCA currently maintains approximately 78 acres of irrigated turf/landscape beds along with 12 large parks in the Master.
- Routine maintenance during this reporting period consisted of mowing, edging, pruning, weeding and litter and debris removal as needed.
- Improvements were made to the irrigation systems to help reduce water usage.
- Irrigation inspections were performed; irrigation repairs were made as needed.
- C & B Landscape and Superscapes performed routine landscape maintenance to the Association parks, as well as to common areas, streetscape medians and greenbelt areas per contract.
- Management participated in monthly inspections with OLM to ensure compliance with contract and Craig Ranch landscaping standards.



- Landscape enhancements were completed in several Master locations and Service Areas by C&B Landscape and Superscapes.
- Tree trimming and replacements were completed by C & B Landscape, Superscapes, and Simply Horticulture.

Capital Improvements/Reserve Expenditures

- Custom park lighting installation commenced in Millie Cooper Park and Throckmorton Park.
- Sod replacements at Collin McKinney median, Weiskopf medians, and Alma frontage.
- Landscape enhancement at Fairways and Tour entrances.
- Mulch was replenished at the K-9 Corral Park.
- Weiskopf and 121 Monument landscaping improvements.
- Installed six benches in Dr. Kenneth Cooper Park.
- Landscape enhancements along Settlement perimeter and entrances.
- Tree well improvements at Throckmorton Park.



Assets

Operating Accounts

0100-01000700-00 North State Bank Master Operating	\$144,442.73
0100-01000700-01 NSB - Operating Sweep	\$6.18
0100-01000715-00 North State Bank Petty Cash	\$1,808.84
0100-01007000-00 Veritex Bank	\$49,996.81
0100-01007000-01 Veritex Operating ICS	\$570,368.34

Total Operating Accounts:

\$766,622.90

Excess Operating Accounts

0200-02002500-00 Eagle Strategies/NYL - Excess	\$499,907.83
0200-02003500-00 Brinker Capital Investments - Excess	\$254,915.91

Total Excess Operating Accounts:

\$754,823.74

Reserve Accounts

0300-03001700-00 WinTrust Reserve	\$391,263.23
0300-03003500-00 Eagle Strategies/NYL - Reserve	\$49,082.48
0300-03004500-00 Brinker Capital Investments - Reserve	\$171,701.47

Total Reserve Accounts:

\$612,047.18

Accounts Receivable

0500-05000001-00 Accounts Receivable	\$12,011.99
0500-05001502-00 I/C The Estates	\$261.35
0500-05001504-00 I/C Hemingway	\$213.00
0500-05001507-00 I/C Southern Hills	\$412.91
0500-05001510-00 I/C Watters Branch	\$50.00
0500-05001511-00 I/C Community Enhancement Fee	\$107.74
0500-05009996-00 Other Receivables	\$96.44
0500-05009997-00 Allowance For Doubtful Accounts	(\$12,011.99)

Total Accounts Receivable:

\$1,141.44

Prepaid Expenses

0600-06000001-00 Insurance	\$88,964.21
0600-06000002-00 Other	\$3,405.02
0600-06000011-00 Rent	\$7,539.47
0600-06000015-00 Utilities	\$2,629.36

Total Prepaid Expenses:

\$102,538.06

Deposits

0700-07000000-00 Deposits	\$18,060.00
0700-07000001-00 Office Security Deposit	\$7,510.69

Total Deposits:

\$25,570.69

Fixed Assets

1200-12000005-00 Office Equipment	\$5,266.00
1200-12000028-00 Improvements	\$472,855.86
1200-12000115-00 Depreciation - General	(\$319,766.23)

Total Fixed Assets:

\$158,355.63

Intangible Assets

1300-13000001-00 Right of Use (ROU) Assets	\$397,992.41
1300-13000101-00 ROU Asset Amortization	(\$55,637.69)

Total Intangible Assets:		<u>\$342,354.72</u>
Total Assets:		<u><u>\$2,763,454.36</u></u>
Liabilities & Equity		
Accounts Payable		
2100-21000001-00 Vendor Payables	\$121,742.90	
2100-21000002-00 Accruals	\$7,554.01	
2100-21001509-00 I/C Trails	\$165.46	
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Total Accounts Payable:		<u>\$129,462.37</u>
Owner Assessments		
2200-22000000-00 Prepaid Assessments	\$628,211.56	
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Total Owner Assessments:		<u>\$628,211.56</u>
Other Payables		
2500-25000007-00 Unidentified Funds Received	\$4,510.08	
2500-25001300-00 Lease Liability	\$435,622.12	
	<u> </u>	
Total Other Payables:		<u>\$440,132.20</u>
Repair & Replacement Equity		
3001-30010001-00 R & R Reserve - General	\$533,426.83	
3001-30010014-00 Walls	\$79,480.19	
3001-30011113-00 Reserve Broker Fees	(\$3,659.70)	
3001-30019935-00 Market Value Adjustment	\$2,799.86	
	<u> </u>	
Total Repair & Replacement Equity:		<u>\$612,047.18</u>
Prior Years Retained		
3300-33000001-00 Prior Year's Adjustment	(\$3,198.20)	
3300-33000005-00 Market Value Adjustment	(\$2,516.92)	
3300-33001000-00 Prior Years Retained Earnings	\$647,201.11	
	<u> </u>	
Total Prior Years Retained Earnings:		<u>\$641,485.99</u>
Net Income Gain / Loss	\$312,115.06	
	<u> </u>	
		<u>\$312,115.06</u>
Total Liabilities & Equity:		<u><u>\$2,763,454.36</u></u>



Income Statement - Operating

Craig Ranch Community Association

UNAUDITED

12/31/2023

Description	Year-to-date	
	Actual	Budget
OPERATING INCOME		
Total Assessment Revenues	\$ 2,864,640.59	\$ 2,851,559.96
Total Other Income	\$ 117,873.82	\$ 77,117.87
Total OPERATING INCOME	\$ 2,982,514.41	\$ 2,928,677.83
OPERATING EXPENSE		
Total Salaries	\$ 735,450.38	\$ 858,850.67
Total Benefits	\$ 210,072.02	\$ 233,726.55
Total Management Fees	\$ 116,617.50	\$ 124,435.08
Total Professional Fees	\$ 121,924.58	\$ 133,522.30
Total Supplies	\$ 29,206.16	\$ 48,486.38
Total Insurance	\$ 130,086.41	\$ 140,352.51
Total Utilities	\$ 6,360.00	\$ 6,080.00
Total Taxes	\$ 10,265.69	\$ 10,489.78
Total Other Miscellaneous	\$ 58,411.08	\$ 132,731.95
Total Community Activities	\$ 1,651.49	\$ 1,000.00
Total Contracted Services	\$ 6,023.63	-
Total LS & CA Utilities	\$ 410,793.72	\$ 375,370.81
Total LS & CA Maintenance	\$ 576,079.59	\$ 595,233.31
Total Fountains	\$ 4,982.00	\$ 4,800.00
Total Irrigation	\$ 3,578.96	\$ 35,730.21
Total Building Maintenance	\$ 13,721.12	\$ 22,770.27
Total Lakes	\$ 18,427.09	\$ 16,212.68
Total Repair & Replacement	\$ 198,707.43	\$ 188,885.33
Total Non-Operating Cash Usage	\$ 18,040.50	-
Total OPERATING EXPENSE	\$ 2,670,399.35	\$ 2,928,677.83
Net Income:	\$ 312,115.06	\$ 0.00