

Creekshaw Owners Association, Inc. 2024 Annual Meeting

- December 15, 2025
- 6:30PM -7:30PM



Agenda

- Call Meeting to Order
 - a. Establish Quorum –
 - b. Proof of Notice – Meeting Notice mailed on November 13th
 - c. Approval of Meeting Minute
- Welcome & Introductions
- Financial Report
- Community Update
- Adjournment
- Open Forum: Questions & Answers

2024 Annual Meeting Minutes

CREEKSHAW OWNERS ASSOCIATION, INC.

2024 Annual Meeting

Minutes

DATE: Tuesday, October 29th, 2024

TIME: 6:30 PM

LOCATION: Via Zoom

ATTENDING: Ivori Moore of Legacy Southwest Property Management, Melissa Zubik (Board of Directors), and homeowners of Creekshaw

CALL TO ORDER– 6:30 PM

Establish Quorum

Proof of Notice

Approval of the 2023 Meeting Minutes

INTRODUCTIONS

- Ivori Moore – Community Manager (Legacy Southwest Property Management)
- Creekshaw Board of Directors -
Melissa Zubik – President BoD
Cindy O'Brien – Secretary BoD
Frank Murphy – Treasurer BoD

FINANCIALS:

A financial recap of the year-end financial report for 1/31/23 was presented to the homeowners as well as the most recent financial report ending in 09/30/24

COMMUNITY UPDATES

The community development update was provided to the homeowners.

COMMUNITY REMINDERS

Homeowners were provided with a few community reminders for Creekshaw HOA.

ADJOURNMENT – At 6:54pm, a motion was made to adjourn the meeting. All were in favor and the motion was carried out

OPEN FORUM

The floor was open for homeowner questions and concerns.

Legacy Southwest Team



- Ivori Moore – Community Manager

ivori@legacyswhoa.com

214-705-1615 Option 8

- Sondra Franey – Community Senior Manager

sondra@legacyswhoa.com

- Chase Smith – Compliance Manager

chase@legacyswhoa.com

Brittany Semrau – Community Administrative Assistant

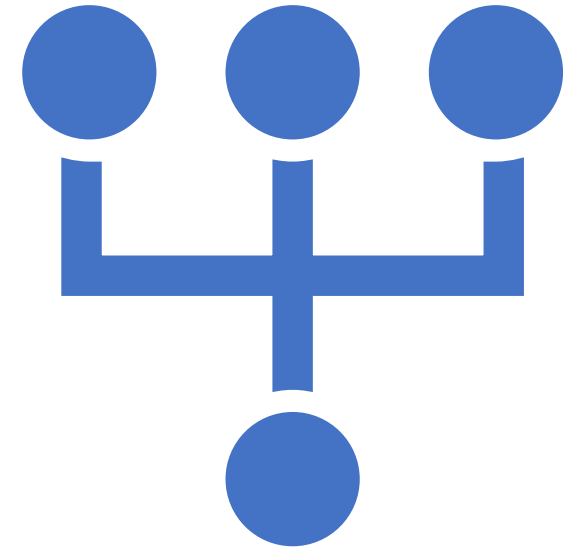
Brittany@legacyswhoa.com

Board of Directors

- President – Melissa Zubik
- Secretary – Cindy O'Brien
- Treasurer – Frank Murphy
- Homeowner Board Member – Belinda Lowe

Creekshaw Owners Association

- Each owner of a Lot is mandatory Member of the Association.
- The affairs of the association are governed by the Board of Directors.
- The Board of Directors is currently the Declarant of the community.
- The assessments of the community are currently \$600 due semiannually in the amount of \$300. (Jan 1st & July 1st)
- The Townhome Assessment for the community \$825 Quarterly



Role of the Board of Directors

- Protecting homeowner values.
- Supervision of association business. – Contracts, insurance, AR and AP, financial management, collections
- Governance of association. – Developing policy to manage association & daily operations
- Fostering community. – Oversight of facilities & activities to promote member interaction

Role of the Management Company

- Homeowners' association management companies essentially act as advisors, not leaders.
- HOA management company duties include assisting with administrative work, executive board decisions, and communicating with residents. When it comes to creating policies and fine schedules, the board handles that.
- Essentially, the role of the management company is to offer a helping hand, the board still retains all decision-making tasks.

Creekshaw HOA Website

Access to:

- Governing Documents
- Budget information
- “What My Assessments Pay For” Info Sheet
- ACC Form to Submit an ACC Request
- View community financials
- Link to pay your HOA Dues
- Submit a payment plan
- Submit a general question
- Community News & Events
- You do not need an account number to register
- www.creekshawhoa.com

2024 Financial Report

As of 12/31/2024

Total Year End Income -
\$465,868.50

Total Budgeted Year End
Income – \$471,799.50

Net Income: \$185,418.88

2024 Year End Financial Balance Sheet



Balance Sheet - Operating Creekshaw Owners Association, Inc. End Date: 12/31/2024

Assets

Cash Operating

10-1050-00	VB-Oper-9376	\$228,211.57
------------	--------------	--------------

Total Cash Operating:

\$228,211.57

Cash - Reserve

12-1070-00	VB-Res-8798	17,550.37
------------	-------------	-----------

Total Cash - Reserve:

\$17,550.37

Current Assets

13-1310-00	Accounts Receivable	36,307.07
------------	---------------------	-----------

Total Current Assets:

\$36,307.07

Other Current Assets

14-1405-00	Utility Deposit	525.00
------------	-----------------	--------

Total Other Current Assets:

\$525.00

Total Assets:

\$282,594.01

Liabilities & Equity

Current Liabilities

20-2010-00	Accounts Payable	1,160.67
------------	------------------	----------

20-2100-00	Prepaid Assessments	58,234.31
------------	---------------------	-----------

Total Current Liabilities:

\$59,394.98

Equity

30-3400-00	Retained Earnings	37,780.15
------------	-------------------	-----------

Total Equity:

\$37,780.15

Net Income Gain / Loss	185,418.88
------------------------	------------

\$185,418.88

Total Liabilities & Equity:

\$282,594.01

2024 Year End Financial Performance

You may view the financials on the community website for a breakdown of each category

2024 Year End Financial Summary	Actual	Budgeted
Income	\$465,868.50	\$471,799.50
Utilities	\$58,266.68	\$116,971.09
Landscaping	\$79,883.53	\$149,200.00
General & Admin	\$47,070.80	\$29,870.00
Insurance and Taxes	\$23,117.59	\$16,663.73
Pool	\$58,562.70	\$42,855.68
Maintenance & Repairs	\$13,598.69	\$28,575.00

2025 Financial Report

As of 10/31/2025

Total Income -
\$535,285.72

Total Budgeted
Income - \$608,100.00

***Please note the numbers are based on Accrual Accounting.**

2025 Year Financial Balance Sheet



Balance Sheet - Operating Creekshaw Owners Association, Inc. End Date: 10/31/2025

Assets

Cash Operating

10-1050-00	VB-Oper-9376	\$385,391.30
------------	--------------	--------------

Total Cash Operating:

\$385,391.30

Cash - Reserve

12-1070-00	VB-Res-8798	95,650.73
------------	-------------	-----------

12-1071-00	Townhome Reserve Account	80,271.08
------------	--------------------------	-----------

Total Cash - Reserve:

\$175,921.81

Current Assets

13-1310-00	Accounts Receivable	68,199.78
------------	---------------------	-----------

Total Current Assets:

\$68,199.78

Other Current Assets

14-1405-00	Utility Deposit	\$25.00
------------	-----------------	---------

Total Other Current Assets:

\$25.00

Total Assets:

\$630,037.89

Liabilities & Equity

Current Liabilities

20-2010-00	Accounts Payable	3,094.93
------------	------------------	----------

20-2100-00	Prepaid Assessments	27,520.02
------------	---------------------	-----------

Total Current Liabilities:

\$30,614.95

Equity

30-3400-00	Retained Earnings	223,199.03
------------	-------------------	------------

Total Equity:

\$223,199.03

Net Income Gain / Loss	376,223.91
------------------------	------------

\$376,223.91

Total Liabilities & Equity:

\$630,037.89

2025 Year Financial Performance

You may view the financials on the community website for a breakdown of each category

2025 Financial Summary as of 10/31/25	Actual	Budgeted
Income	\$535,285.72	\$608,100.00
Utilities	\$67,023.32	\$79,700.00
Landscaping	\$55,037.14	\$159,700.00
General & Admin	\$52,401.27	\$35,977.00
Insurance and Taxes	\$13,191.80	\$24,149.20
Pool	\$67,135.77	\$63,060.00
Maintenance & Repairs	\$21,330.08	\$26,600.00

2024/2025 Financial Performance

- Financials are posted on the community website.
- If you have any questions about a certain category or would like a copy of the most recent community financials, please email ivori@legacyswhoa.com

Community Update

- Needing Volunteers for the Newsletter and Social Committee – Sign up sheet located on community website.
- HOA Social Event – Holiday Event December 20th
- All of the planned lots and amenities for Creekshaw are fully completed at this time.
- The Declarant is statutorily required to have 1/3 of the board elected by homeowners once there are 566 homes owned by homeowners in Creekshaw. There are 755 total lots in Creekshaw and to date there are 400 homes owned by homeowners.
- The Declarant has already appointed 1 homeowner to the board and intends to appoint a second homeowner in the next 6 months, with a total of 5 board members (3 Declarant and 2 homeowners) by the end of 2026.
- The Declarant would ideally look to shift the board over to homeowner control within the next 2 years timeframe.



Community Friendly Reminders

- **Holiday Décor** – Put up two months prior and removed one month after
- **Trash Cans** – located or screened out of sight
- **Bulk Items** – kept off porch, driveway, and side of home.
- **ACC Requests** -

Landscape borders

Sheds

Changes to the exterior of the home itself

Landscaping changes (including shrubs, trees, mulch→ stone, etc.)

Playscapes, jungle gyms, permanent basketball hoops, etc.

Fence changes

Patio extensions

Pool

Driveway expansions

- **Rental Policy** – Exhibit “E” CCRs – may not lease the unit for 24 months after close date
- **Home Businesses** – Article XII, Section 25 CCRs (includes no garage/moving/rummage sales)

Community Frequently Asked Questions

What are my HOA assessments used for?

Answer: Assessments fund the operation and maintenance of common areas, including landscaping, irrigation, pond maintenance, community events, insurance, and long-term reserves.

How are assessment amounts determined each year?

Answer: The annual budget is prepared using projected operating costs, vendor contracts, and reserve contributions. The Board reviews expenses and community needs before setting the assessment amount.

What types of exterior changes require approval?

Answer: Any visible modification, including paint colors, fences, landscaping, patios, sheds, or structural changes, requires prior approval. Routine maintenance that doesn't alter appearance typically does not require approval.

How can I stay informed about community updates?

Answer: Homeowners can stay updated through email notifications, the community website, newsletters, and annual or board meetings. Make sure your email is updated with management.

What happens if I don't agree with a Board decision?

Answer: Homeowners may express concerns via email, attend meetings, or participate in open forums. Constructive feedback is encouraged, and Board decisions are made based on governing documents and community needs.

What are the HOA's priorities for the upcoming year?

Answer: Priorities include maintaining common areas, improving communication, managing the budget responsibly, reviewing vendor performance, and addressing homeowner concerns such as speeding, safety, landscaping, and community appearance.

Community Frequently Asked Questions

How do I report a violation or community concern?

Answer: Homeowners may report concerns directly to the management company via email or the homeowner portal. Photos and detailed descriptions help expedite review and follow-up.

Why do I receive violation notices?

Answer: Violation notices are part of the HOA's responsibility to enforce community standards. Notices are not punitive, they're intended to keep the neighborhood looking consistent and preserve property values.

What amenities does Creekshaw HOA maintain?

Answer: The HOA maintains common-area landscaping, open spaces, entrances, irrigation systems, pond areas, and community signage.

How does the HOA choose vendors?

Answer: The Board reviews multiple bids based on cost, service quality, experience, and community needs. Contracts are awarded to vendors who offer the best value and reliability.

Why doesn't the HOA handle city-related issues like streetlights, drainage, or traffic enforcement?

Answer: These responsibilities fall under the City of Royse City or public utility providers. The HOA can report concerns to the appropriate department but does not control public infrastructure.

Adjournment

Thank you for joining us. If you have any questions or concerns that were not covered in tonight's meeting, please email ivori@legacysouthwestpm.com

THANK YOU!
SEE YOU NEXT YEAR!

Open Forum

- Ideas for the community and questions.
- Please limit comments to 2 minutes.
- During this time, we ask that everyone adhere to one conversation and allow the other party to finish speaking. We also ask that you be respectful and keep the conversation constructive.
- If you have an account or personal related question, please email ivori@legacyswhoa.com or sondra@legacyswhoa.com