

# Eastland Residential Community, Inc. 2025 Annual Meeting

January 16<sup>th</sup> , 2025

6:30PM



# Agenda

- Call Meeting to Order
  - a. Establish Quorum – Must have 10% of lot owners
  - b. Proof of Notice – Meeting Notice posted to website on December 17<sup>th</sup>
- Welcome & Introductions
- Financial Report
- Community Update
- Frequently Asked Questions
- Adjournment
- 15 Minute Open Forum: Please limit questions to 2 minutes

# Board of Directors

- Lennar Homes

# Legacy Southwest Team

- Ivori Moore – Community Manager

[ivori@legacysouthwestpm.com](mailto:ivori@legacysouthwestpm.com)

214-705-1615 Option 8

- Ryan Smith– Director of Association Management

[ryan@legacysouthwestpm.com](mailto:ryan@legacysouthwestpm.com)

- Chase Smith – Compliance Manager

[chase@legacysouthwestpm.com](mailto:chase@legacysouthwestpm.com)

Brittany Semrau – Admin.  
Assistant

[brittany@legacysouthwestpm.com](mailto:brittany@legacysouthwestpm.com)



# 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
- The association's governing documents, formed at the inception of the HOA, dictate what the board must do. HOA boards must also uphold certain fiduciary duties and make decisions in the community's best interests.

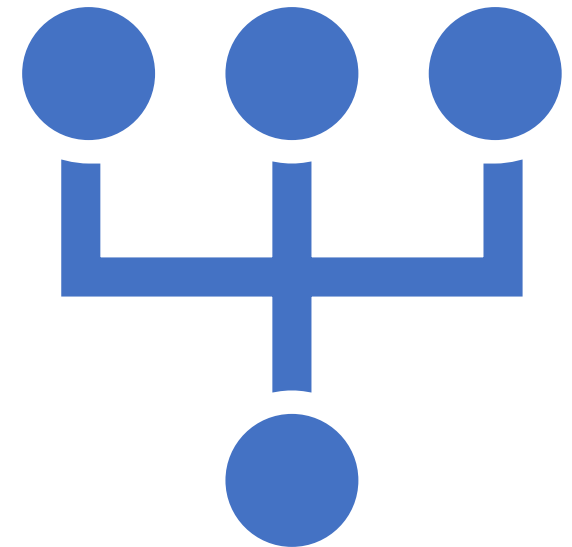
# Role of the Management Company

- 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 all of that.
- The role of the management company is to offer a helping hand, the board still retains all decision-making tasks.

# Eastland HOA

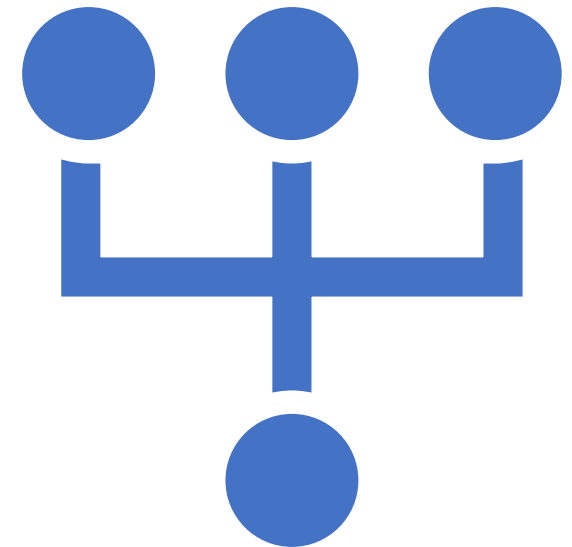
## What Is a Homeowners Association (HOA)?

- **Definition:** An HOA is a private organization in a residential community that enforces rules and manages shared spaces or amenities.
- **Purpose:** To maintain property values and enhance the quality of life within the community.
- **Structure:** Governed by a Board of Directors, typically made up of homeowners elected by the community.



# Eastland HOA

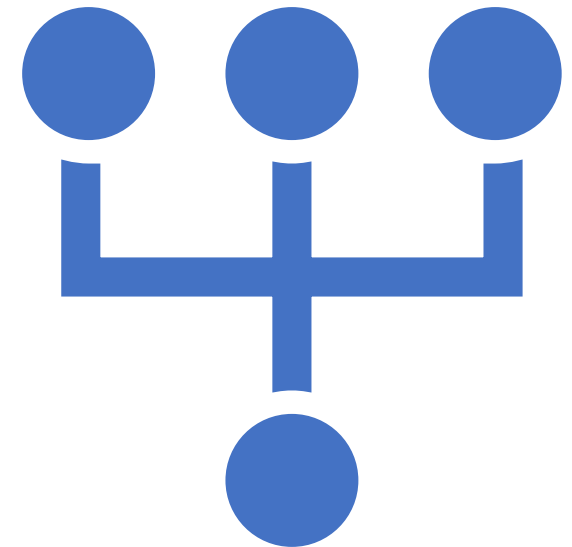
- **How Does an HOA Work?**
- Each owner of a Lot is mandatory Member of the Association.
- The affairs of the association are governed by the Board of Directors.
- **Assessments:** Collected from homeowners to fund operations, maintenance, and build reserves.
- The HOA assessments of the community are currently \$575.00 due annually on January 1<sup>st</sup> each year.
- The internet assessment is \$137.25 due quarterly.





# Eastland HOA

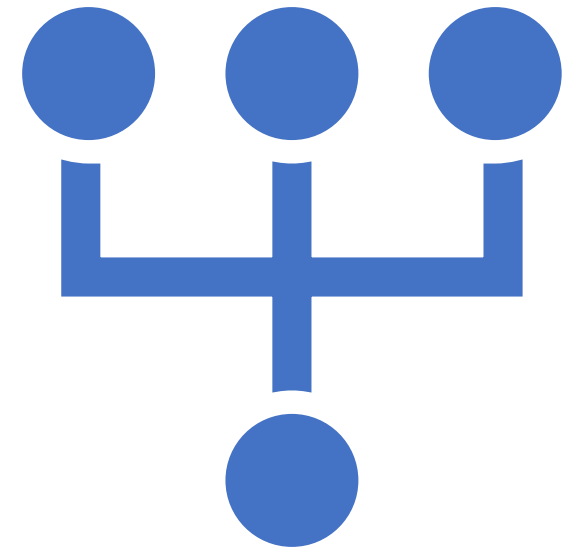
- **Understanding the Role of the HOA**
- As a reminder, while your HOA assessments contribute to maintaining the overall appearance, upkeep, and quality of life within the community, the HOA is not a substitute for local law enforcement or municipal services.
- If you have safety concerns or grievances involving potential criminal activity, disturbances, or other matters that fall outside the HOA's scope, we encourage you to contact your local law enforcement or city officials directly. They are best equipped to address such issues promptly and effectively.
- The HOA's primary responsibilities include:
  - Enforcing community standards as outlined in the governing documents.
  - Managing common areas and amenities.
  - Addressing non-compliance issues related to HOA regulations.



# Eastland HOA

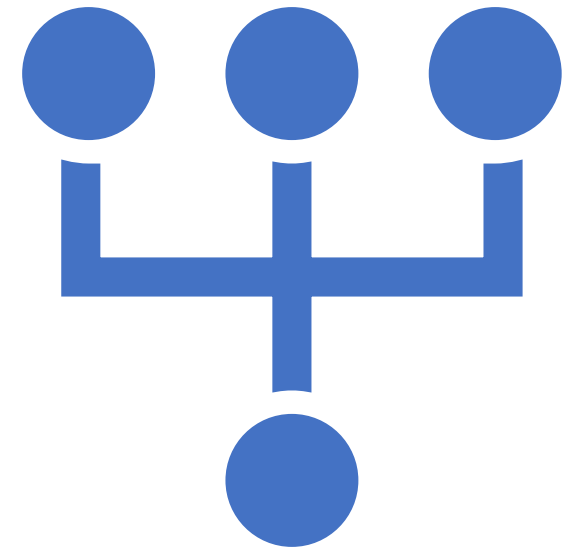
## Key Responsibilities of an HOA

- **Enforcing Covenants, Conditions, and Restrictions (CC&Rs):**
  - Rules for property use, maintenance, and aesthetics.
- **Managing Common Areas and Amenities:**
  - Playground, HOA common areas, and landscaping.
- **Collecting Assessments:**
  - Funds used for community upkeep and projects.
- **Organizing Community Events:**
  - Community Meetings & Social Gatherings



## Your Role as a Homeowner

- **Know the Rules:**  
Familiarize yourself with the CC&Rs and bylaws.
- **Pay Assessments:**  
Contribute to the community's maintenance and improvements.
- **Participate:** Attend meetings, vote on issues, or serve on the Board.
- **Communicate:** Address concerns or suggestions with the Board and management respectfully.



# HOA Assessments

- Assessment fees are payments the HOA collects from homeowners to cover expenses that the association is responsible for. Occasionally, the HOA may need to increase assessments.
- Because of inflation, the HOA budget generally increases each year, which may result in increased assessments. In general, the CC&Rs (governing documents) contain limitations on how much the HOA can increase assessments.
- The HOA relies on all members paying their assessments in full (and on time) to have enough money to fund the various projects and amenities that the association is responsible for.
- When you purchased your home, you agreed to the established terms of the community, including the payment of assessments at a rate established by the Board of Directors.

# Eastland Community Website

- [eastlandtxhoa.com](http://eastlandtxhoa.com)
- Access to:
  - Governing Documents
  - Budget information
  - “What My Assessments Pay For” Info Sheet
  - ACC Form to Submit an ACC Request
  - View 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

# 2024 Financial Report

As of 11/30/2024

Total Income -  
\$485,666.68

Total Budgeted  
Income – \$366,905.15

## 2024 Financial Performance

<b>2024 Financial Summary as of 11/30/2024</b>	<b>Actual</b>	<b>Budgeted</b>
<b>Income (Including Developer Funding)</b>	<b>\$ 485,666.68</b>	<b>\$ 366,905.15</b>
<b>General &amp; Admin</b>	<b>\$ 26,184.80</b>	<b>\$ 50,520.00</b>
<b>Insurance &amp; Taxes</b>	<b>\$ 8,247.00</b>	<b>\$ 11,672.00</b>
<b>Landscaping</b>	<b>\$ 103,486.50</b>	<b>\$ 106,287.69</b>
<b>Maintenance &amp; Repairs</b>	<b>\$ 3,400.00</b>	<b>\$ 1,200.00</b>
<b>Utilities</b>	<b>\$ 164,800.72</b>	<b>\$ 155,794.32</b>

# 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@legacysouthwestpm.com](mailto:ivori@legacysouthwestpm.com)



# Frequently Asked Questions

## **1. Why did the assessment increase when we don't have any amenities yet?**

### **Answer:**

- The assessment increase is primarily to cover rising costs associated with the community's general maintenance, operations, and contracted services. While we understand the frustration of not having amenities in place yet, assessments are calculated to ensure the community has sufficient funds to meet its current obligations and prepare for future needs.

## **2. Will there be another HOA increase next year?**

### **Answer:**

- At this time, it is too early to determine if there will be another increase. The Board will review the community's financial needs, operating costs, and future obligations during the budgeting process for next year and will provide transparency on any changes.

## **3. Why did the Board move the internet payment from monthly to quarterly?**

### **Answer:**

- The Board transitioned to quarterly payments to streamline the billing process, reduce administrative costs, and improve efficiency.

## **4. Why do we pay the management company for the internet in lieu of making the payment directly?**

### **Answer:**

- The management company handles the internet payments as part of their service to the HOA, which ensures all payments are made on time and simplifies billing for homeowners. This arrangement also allows the HOA to negotiate group rates, which can often result in cost savings for the community as a whole

# Frequently Asked Questions

## **5. What are the benefits of having an HOA?**

### **Answer:**

- The HOA works to maintain the quality and value of the community by enforcing rules and regulations, providing essential services, and managing shared spaces. An HOA also ensures a uniform appearance for the neighborhood and fosters a sense of community, which can contribute to maintaining or increasing property values over time.

## **6. When will we be able to vote out the builder?**

### **Answer:**

- The ability to vote out the builder and transition control of the HOA typically occurs when a specific percentage (100%) of homes in the community are sold, as outlined in the governing documents..

## **7. What can be done about the wild boars that are in the woods along the walking trail?**

### **Answer:**

- Wildlife concerns, including wild boars, require a coordinated approach. The Board is exploring solutions, including working with local wildlife control experts and government agencies to address the issue safely and effectively. We will update the community as soon as more information is available.

## **8. Are there community events or ways to get involved, and how can I volunteer or participate in HOA committees?**

### **• Answer:**

- Community events and volunteer opportunities will be posted on the HOA website or sent via email.
- The Board of Directors is looking for social committee members to plan activities for the community to promote engagement.
- We welcome homeowner involvement to strengthen our community!

## **9. Can the HOA get speed bumps?**

### **Answer:**

- As the streets in our neighborhood are not governed or maintained by the HOA, we unfortunately do not have the authority to implement traffic control measures such as speed bumps. However, we recommend contacting the local municipality or city transportation department, as they typically handle traffic-related issues on public roads. They may be able to assess the situation and consider appropriate solutions.
- We encourage all residents to be mindful of speed limits and safety on our roads. If you notice any specific hazards or violations, it might also be helpful to report them to local authorities.

# Frequently Asked Questions

## **10. Can we limit cars parked on the street?**

### **Answer:**

- The HOA has the authority to enforce certain parking restrictions based on community rules or local ordinances. However, any changes to parking policies, such as limiting on-street parking, would need to be discussed by the Board of Directors and voted on by the community members to ensure alignment with local laws and fair enforcement for all residents.

## **11. Can we limit noise and parties to 12am?**

### **Answer:**

- Noise restrictions, including setting curfews for parties, can be implemented through HOA rules and local ordinances. A community-wide discussion and vote would be required to establish a clear policy on acceptable noise levels and quiet hours, ensuring it is fair and enforceable for all residents.

# Frequently Asked Questions

- **Homeowner Questions & Follow-Up**

The HOA has received several questions from homeowners in advance of tonight's meeting. Rest assured any questions not addressed during the meeting will be included in a community-wide update sent after the meeting. Additionally, we are taking notes tonight and will present them to the Board for further review and response.



# LENNAR Community Development Updates:

- Phase 4 will be completed on 10/1/2025.
- Phase 5 is scheduled to begin 5/1/25 and be completed on 4/1/26.
- Amenity Center: Currently Under Construction. Parking Lot Complete and Pool About to be Excavated.
- The entrance to the amenity center will be at the intersection of Caribou Ln. and Broken Arrow Blvd. Lennar is targeting late summer to open the entire amenity center. They will get one Certificate of Occupancy for the entire amenity center.
- The sports court and playground will open once the amenity center is complete.

# LENNAR Community Updates: Future Amenities



# LENNAR Community Updates: Future Amenities

Sports Court



# LENNAR Community Updates: Future Amenities

Playground

A modern playground with green and blue slides, a tower, and a gazebo. The playground is set on a light-colored rubber mat. In the background, there are trees and a clear blue sky. The text "LENNAR Community Updates: Future Amenities" is overlaid on the left side of the image. The word "Playground" is written in the bottom left corner.



# LENNAR Community Updates: Future Amenities

Additional Playground



# Community Development Update

- The community is still in the early phase of development. While we understand that previous timeframes may have been communicated by the sales team, please be aware that development schedules can change due to factors such as inspections, building materials, and other unforeseen circumstances. We appreciate your patience and understanding as we work through these stages. We will update homeowners as we continue to make progress

# 2025 Goals

- Promote more community engagement.
- Establish committees i.e., social committee, newsletter committee, neighborhood watch committee

# 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](mailto:ivori@legacysouthwestpm.com)



# 15 Minute 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.
- To ensure a productive discussion, we kindly ask that you:
  1. **State your name and address** for the record before speaking.
  2. Focus on **community-related topics** and respect others' time.
  3. If your concern requires more in-depth discussion, please feel free to reach out to the management team outside of the meeting for further follow-up.
- If you have an account or personal related question, please email [ivori@legacysouthwestpm.com](mailto:ivori@legacysouthwestpm.com)
- Please remember, the Open Forum is for hearing your input, and specific action or responses may not be provided during the meeting but will be considered for follow-up.
- With that, we welcome your thoughts and look forward to hearing from you!