

Thunderbird North Community Association

2026 Annual Meeting of the Members

Thursday, April 16, 2026

Missouri City Recreation & Tennis Center

2701 Cypress Point Dr
Missouri City, Texas 77459

Agenda

Welcome And Call To Order

Establishment Of Quorum Of Members

Guest Speakers:

- Councilmember, Sharita Thompson
- Sgt. Moses, Missouri City Police Department
- Marvelle Washington, Senator Boris Miles Office

Reading And Acceptance Of The 2025 Annual Meeting Minutes

Presentation Of The Annual Report

Approval Of Acts Of Officers And Directors

The Pool

Adjourn

Thunderbird North Community Association
Board of Directors Meeting Minutes
Thursday, July 17, 2025
6:00 P.M.

Board Members Present:	Peter Cruickshank, President Larry Fox, Treasurer Lisa Lowrance, Secretary	Bill Smith, Vice President Jacquelyn Palmer, Director at Large
-------------------------------	--	---

Homeowners Present: As per the sign in sheet

Management Present: Samara Drayden, Marshall Management Group Inc.

This duly noticed meeting was scheduled to be held at the Missouri City Recreation and Tennis Center located at 2701 Cypress Point Dr, Missouri City, TX 77459 in Fort Bend County. President, Peter Cruickshank served as the chair and called the meeting to order at 6:03 PM.

A quorum of members was established as follows:

- 31 proxies
- 22 absentee ballots
- 5 people in person

The meeting continued. There were no guest speakers present.

All present read the 2024 annual meeting minutes silently. Ms. Lowrance made a motion to adopt the 2024 annual meeting minutes as presented. Mr. Smith seconded. All were in favor and the minutes stood approved.

Ms. Drayden presented the Association's financial report for the period ending June 30, 2025. There were no questions.

The future of the Association's pool was discussed at great length. The pool was not able to open for the 2025 swim season due to budget affordability with the pool consuming more than 70% of the budget. Operating the pool with lifeguards would continue the significant annual budget deficit. The Board is considering all possibilities for the pool including demolishing and repurposing the land. A special meeting is being called for October 2025 regarding the pool. Some homeowner comments captured included:

- Can the annual fee be reduced if the pool is demolished?
- Can they find another swim team?
- What was the purpose in the major repairs and renovations?
- Can the pool open without lifeguards?

After the pool discussion, there was no further business to discuss. The meeting was adjourned at 6:55 PM.

Samara Drayden of Marshall Management Group Inc. respectfully scribed minutes. Recording of corrections and acceptance of these minutes are recorded within the following month's minutes.

Thunderbird North Community Association
Balance Sheet Comparison Report
As Of 3/31/2026

	<u>Balance</u> <u>3/31/2026</u>	<u>Balance</u> <u>2/28/2026</u>	<u>Change</u>
Assets			
<u>Cash - Operating</u>			
1005 - First Citizens Bank - Operating Account	\$60,297.35	\$62,213.94	(\$1,916.59)
1015 - JP Morgan Chase Bank - Operating Account	\$31,276.01	\$30,506.01	\$770.00
1020 - First Covenant Bank - Operating Account	\$0.00	\$0.00	\$0.00
1025 - Funds Transferred / Mgmt Change	\$0.00	\$0.00	\$0.00
1075 - Petty Cash	\$0.00	\$0.00	\$0.00
<u>Cash - Operating Total</u>	<u>\$91,573.36</u>	<u>\$92,719.95</u>	<u>(\$1,146.59)</u>
<u>Reserve</u>			
1030 - Merrill Lynch Investment Bank 2364	\$237,516.50	\$248,503.64	(\$10,987.14)
1035 - Merrill Lynch Investment Bank 04019	\$9,002.34	\$8,999.80	\$2.54
<u>Reserve Total</u>	<u>\$246,518.84</u>	<u>\$257,503.44</u>	<u>(\$10,984.60)</u>
<u>Current Assets</u>			
1200 - Accounts Receivable	\$184,969.21	\$193,873.65	(\$8,904.44)
<u>Current Assets Total</u>	<u>\$184,969.21</u>	<u>\$193,873.65</u>	<u>(\$8,904.44)</u>
<u>Fixed Assets</u>			
1500 - Playground Equipment	\$33,652.56	\$33,652.56	\$0.00
1550 - Pool Furniture	\$270.21	\$270.21	\$0.00
<u>Fixed Assets Total</u>	<u>\$33,922.77</u>	<u>\$33,922.77</u>	<u>\$0.00</u>
<i>Assets Total</i>	\$556,984.18	\$578,019.81	(\$21,035.63)
Liabilities and Equity			
<u>Current Liabilities</u>			
2100 - Accounts Payable	\$29,820.94	\$34,345.19	(\$4,524.25)
2300 - Prepaid Assessments	\$11,163.61	\$11,166.31	(\$2.70)
<u>Current Liabilities Total</u>	<u>\$40,984.55</u>	<u>\$45,511.50</u>	<u>(\$4,526.95)</u>
<u>Other Liabilities</u>			
2200 - Deferred Revenue	\$42,364.56	\$42,364.56	\$0.00
<u>Other Liabilities Total</u>	<u>\$42,364.56</u>	<u>\$42,364.56</u>	<u>\$0.00</u>
<u>Equity</u>			
3000 - Reserve Funding	(\$96,000.00)	(\$96,000.00)	\$0.00
3105 - Reserve Fund Equity	\$305,187.48	\$305,187.48	\$0.00
3110 - Reserves Gains/Losses	\$30,658.95	\$42,107.43	(\$11,448.48)
3200 - Beginning Balance Equity	\$987.30	\$987.30	\$0.00
<u>Equity Total</u>	<u>\$240,833.73</u>	<u>\$252,282.21</u>	<u>(\$11,448.48)</u>
<u>Operating Retained Earnings</u>	\$104,648.20	\$104,648.20	\$0.00
<u>Reserve Retained Earnings</u>	\$28,509.74	\$28,509.74	\$0.00

Thunderbird North Community Association
Balance Sheet Comparison Report
As Of 3/31/2026

	<u>Balance</u> <u>3/31/2026</u>	<u>Balance</u> <u>2/28/2026</u>	<u>Change</u>
<u>Operating Net Income</u>	\$97,936.19	\$103,460.27	(\$5,524.08)
<u>Reserve Net Income</u>	\$752.21	\$288.33	\$463.88
<i>Liabilities & Equity Total</i>	\$556,029.18	\$577,064.81	(\$21,035.63)

Thunderbird North Community Association
Income Statement
3/1/2026 - 3/31/2026

	3/1/2026 - 3/31/2026	Year To Date
Income		
<u>Income</u>		
4005 - Annual Assessment - Current Year	\$0.00	\$107,960.50
4055 - Administrative Fees	\$90.00	\$705.00
4060 - Legal Fees Billable	\$0.00	\$8,797.10
4070 - DR Enforcement - Billable	\$692.87	\$12,298.60
4080 - Earned Interest	\$2.69	\$7.10
4083 - Cell Tower Income	\$770.00	\$2,310.00
<u>Total Income</u>	\$1,555.56	\$132,078.30
 <i>Total Income</i>	 \$1,555.56	 \$132,078.30
Expense		
<u>Administrative Expenses</u>		
6005 - Management Fee	\$1,904.62	\$5,713.86
6020 - Legal Fees - Corporate	\$0.00	\$962.50
6025 - Legal Fees - Collections Billable	\$0.00	\$2,890.10
6030 - Legal Fees - DR Enforcement Billable	\$0.00	\$5,937.00
6040 - DR Enforcement Billable	\$90.00	\$150.00
6100 - Printing & Production	\$60.90	\$143.87
6110 - Postage	\$63.64	\$65.86
6115 - Website	\$50.00	\$150.00
6125 - Other Administrative Expenses	\$50.00	\$901.06
6140 - Bad Debts / AR Write Offs	\$0.00	\$841.03
<u>Total Administrative Expenses</u>	\$2,219.16	\$17,755.28
 <u>Committees</u>		
6122 - Community Events	\$0.00	\$375.00
<u>Total Committees</u>	\$0.00	\$375.00
 <u>Facilities</u>		
6730 - Plumbing Repairs	\$406.98	\$610.98
6800 - Pool Management Contract	\$0.00	\$0.00
6805 - Pool Maint & Repairs	\$2,405.53	\$5,729.89
<u>Total Facilities</u>	\$2,812.51	\$6,340.87
 <u>Grounds & Maintenance</u>		
6500 - Landscaping Contract	\$0.00	\$4,350.00
6505 - Landscaping Extra	\$0.00	\$1,700.00
6510 - Irrigation Repair & Maintenance	\$510.00	\$510.00
<u>Total Grounds & Maintenance</u>	\$510.00	\$6,560.00
 <u>Utilities</u>		
6400 - Electricity	\$1,147.48	\$2,115.01
6405 - Water	\$390.49	\$995.95
<u>Total Utilities</u>	\$1,537.97	\$3,110.96
 <i>Total Expense</i>	 \$7,079.64	 \$34,142.11

Thunderbird North Community Association
Income Statement
3/1/2026 - 3/31/2026

	3/1/2026 - 3/31/2026	Year To Date
Operating Net Income	(\$5,524.08)	\$97,936.19
Reserve Income		
<u>Reserve</u>		
3115 - Reserve Fund Interest	\$463.88	\$752.21
<u>Total Reserve</u>	\$463.88	\$752.21
<i>Total Reserve Income</i>	\$463.88	\$752.21
Reserve Expense		
<i>Total Reserve Expense</i>	\$0.00	\$0.00
Reserve Net Income	\$463.88	\$752.21
Net Income	(\$5,060.20)	\$98,688.40

Thunderbird North Community Association

Income Statement

1/1/2026 - 3/31/2026

	Jan 2026	Feb 2026	Mar 2026	Total
Income				
<u>Income</u>				
4005 - Annual Assessment - Current Year	\$107,960.50	\$0.00	\$0.00	\$107,960.50
4055 - Administrative Fees	\$15.00	\$600.00	\$90.00	\$705.00
4060 - Legal Fees Billable	\$2,675.16	\$6,121.94	\$0.00	\$8,797.10
4070 - DR Enforcement - Billable	\$10,070.00	\$1,535.73	\$692.87	\$12,298.60
4080 - Earned Interest	\$2.07	\$2.34	\$2.69	\$7.10
4083 - Cell Tower Income	\$770.00	\$770.00	\$770.00	\$2,310.00
<u>Total Income</u>	<u>\$121,492.73</u>	<u>\$9,030.01</u>	<u>\$1,555.56</u>	<u>\$132,078.30</u>
<i>Total Income</i>	\$121,492.73	\$9,030.01	\$1,555.56	\$132,078.30
Expense				
<u>Administrative Expenses</u>				
6005 - Management Fee	\$1,904.62	\$1,904.62	\$1,904.62	\$5,713.86
6020 - Legal Fees - Corporate	\$962.50	\$0.00	\$0.00	\$962.50
6025 - Legal Fees - Collections Billable	\$1,887.66	\$1,002.44	\$0.00	\$2,890.10
6030 - Legal Fees - DR Enforcement Billable	\$787.50	\$5,149.50	\$0.00	\$5,937.00
6040 - DR Enforcement Billable	\$0.00	\$60.00	\$90.00	\$150.00
6100 - Printing & Production	\$0.00	\$82.97	\$60.90	\$143.87
6110 - Postage	\$0.00	\$2.22	\$63.64	\$65.86
6115 - Website	\$50.00	\$50.00	\$50.00	\$150.00
6125 - Other Administrative Expenses	\$102.83	\$748.23	\$50.00	\$901.06
6140 - Bad Debts / AR Write Offs	\$0.00	\$841.03	\$0.00	\$841.03
<u>Total Administrative Expenses</u>	<u>\$5,695.11</u>	<u>\$9,841.01</u>	<u>\$2,219.16</u>	<u>\$17,755.28</u>
<u>Committees</u>				
6122 - Community Events	\$375.00	\$0.00	\$0.00	\$375.00
<u>Total Committees</u>	<u>\$375.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$375.00</u>
<u>Facilities</u>				
6730 - Plumbing Repairs	\$0.00	\$204.00	\$406.98	\$610.98
6800 - Pool Management Contract	\$0.00	\$0.00	\$0.00	\$0.00
6805 - Pool Maint & Repairs	\$1,917.11	\$1,407.25	\$2,405.53	\$5,729.89
<u>Total Facilities</u>	<u>\$1,917.11</u>	<u>\$1,611.25</u>	<u>\$2,812.51</u>	<u>\$6,340.87</u>
<u>Grounds & Maintenance</u>				
6500 - Landscaping Contract	\$2,900.00	\$1,450.00	\$0.00	\$4,350.00
6505 - Landscaping Extra	\$1,700.00	\$0.00	\$0.00	\$1,700.00
6510 - Irrigation Repair & Maintenance	\$0.00	\$0.00	\$510.00	\$510.00
<u>Total Grounds & Maintenance</u>	<u>\$4,600.00</u>	<u>\$1,450.00</u>	<u>\$510.00</u>	<u>\$6,560.00</u>
<u>Utilities</u>				
6400 - Electricity	\$900.61	\$66.92	\$1,147.48	\$2,115.01
6405 - Water	\$441.96	\$163.50	\$390.49	\$995.95

Thunderbird North Community Association
Income Statement
1/1/2026 - 3/31/2026

	Jan 2026	Feb 2026	Mar 2026	Total
<u>Total Utilities</u>	\$1,342.57	\$230.42	\$1,537.97	\$3,110.96
<i>Total Expense</i>	\$13,929.79	\$13,132.68	\$7,079.64	\$34,142.11
Operating Net Income	\$107,562.94	(\$4,102.67)	(\$5,524.08)	\$97,936.19
Reserve Income				
<u>Reserve</u>				
3115 - Reserve Fund Interest	\$2.55	\$285.78	\$463.88	\$752.21
<u>Total Reserve</u>	\$2.55	\$285.78	\$463.88	\$752.21
<i>Total Reserve Income</i>	\$2.55	\$285.78	\$463.88	\$752.21
Reserve Expense				
<i>Total Reserve Expense</i>	\$0.00	\$0.00	\$0.00	\$0.00
Reserve Net Income	\$2.55	\$285.78	\$463.88	\$752.21
Net Income	\$107,565.49	(\$3,816.89)	(\$5,060.20)	\$98,688.40

Thunderbird North Community Association
2026 Annual Assessments Collected Chart

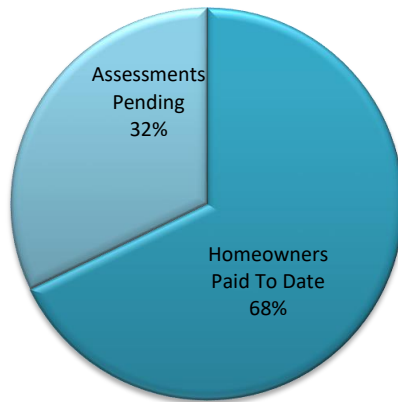
Collected thru April 16, 2026

Total Homes: 583

Homeowners Billed 01/01/2025	\$ 108,146.50
Homeowners Paid in 2025 and Prior	\$ 31,908.08
Homeowners Paid in 2026	\$ 41,449.55
Homeowners Paid To Date	\$ 73,357.63
Assessments Pending	\$ 34,788.87

2026 Assessments

■ Homeowners Paid To Date ■ Assessments Pending



Note:

As of April 16, 2026, the Association has received \$3,445.73 in past years' assessments.

Previous Years Collection Status

Year	Billed	Total Collected	% Collected	% Outstanding	Prepaid Portion
2025	\$ 108,146.50	\$ 96,160.86	89%	11%	\$ 28,986.72
2024	\$ 102,025.00	\$ 84,941.79	83%	17%	\$ 26,281.67
2023	\$ 102,025.00	\$ 87,094.03	85%	15%	\$ 24,741.53
2022	\$ 102,025.00	\$ 87,331.03	86%	14%	\$ 24,536.55
2021	\$ 102,025.00	\$ 89,255.33	87%	13%	\$ 29,016.13
2020	\$ 102,025.00	\$ 95,248.08	93%	7%	\$ 33,204.15
2019	\$ 102,025.00	\$ 94,265.50	92%	8%	\$ 34,226.16
2018	\$ 102,025.00	\$ 84,991.12	83%	17%	\$ 15,815.29

Aged Receivables Summary as of March 31, 2026

Assessments	\$ 63,167.82
Legal Fees Billable	46,719.71
Collection Fees	4,664.84
Admin Fee	3,116.00
DR Enforcement Billable	56,338.19
Late Payment Interest	8,122.51
NSF/Returned Payments	30.00
Pool Tags	169.00
Total Outsanding To Association	<u>\$ 182,328.07</u>