

**Monthly Agenda**  
**April 17, 2018**  
**Quail Springs Condominiums Phase I Association**

- I. **Open Meeting**
- II. **Determination of Quorum**
- III. **Approval of Minutes**
- IV. **Financials**

- a. **March 2018** Phase I HOA Operating Account
  - i. Total Income: \$ 40,745.45
  - ii. Total Expense: \$ 11,140.21 (insurance credit from 2/2018)
  - iii. Net Income: \$ 28,086.60 (after prepaids)
  - iv. Capital Improvements: \$ 2,030.16
- b. **March 2018** Phase I HOA Reserve Account \$ 75,787.13
- c. **March 2018** Phase I HOA Operating Account \$17,466.04
- d. **Collections: \$15,921.31** as of 03/31/18 (**\$21,437.01** last month)

Type	Description	0-30	31-60	61-90	91+	Total
NSFFEE	Non-Sufficient Funds Fee	0.00	0.00	0.00	45.00	45.00
LC	Late Charge	0.00	217.74	165.27	1,344.95	1,727.96
DC	Dues Charge	3,795.48	2,177.17	1,048.12	5,416.38	12,437.15
LG	Legal Fees	242.34	0.00	0.00	556.07	798.41
CL	Closing Letter	90.00	0.00	0.00	0.00	90.00
AGRADJ	Account Group Adjustment	0.00	0.00	0.00	195.60	195.60
LegRem	Legal Reimbursement	0.00	0.00	454.04	121.02	575.06
GS	Garden Sign	52.13	0.00	0.00	0.00	52.13
		4,179.95	2,394.91	1,667.43	7,679.02	15,921.31

- v. **Liens filed:** none
- vi. **Current Legal:**
  1. **13F** – CJ-2017-1866 Mortgage Company foreclosing. Bank took over unit and will be making monthly payments.
  2. **18A** \$ 3,621.40 – Owner made a payment in February but hasn't made any attempts since then. Attorney has been notified.
  3. **16E** \$2,128.97 – CJ-2017-4247 Bank foreclosure. Board voted to hold liens since mortgage payoff so little to secure payment.
  4. **19E** \$2,166.85 Owner reached out to management re a payment arrangement, never submitted anything in writing or made any payments. Will proceed with legal.
  5. **19A:** Owner paid off balance 3/15/18. Will release from legal.
  6. **14C:** CJ-2017-5676 Bank foreclosure. Bank took over unit and will be making monthly payments.
  7. **23D:** Demand letter has been sent. Owner made a payment in February but hasn't kept her payment arrangement. Will proceed with legal.
- vii. Released legal: 19A
- viii. Request legal: 17F & 22A

V. **Old Business**

- a. Exterior siding project
  - i. 14401 building paint has been completed. ES inspected and confirmed there was a little overspray, vendor to correct and then check will be released.
- b. 14315 Stone Wall potential damage to unit B condensing unit (Exh 6.a)
  - i. Owner requests that HOA agree to be responsible for potential damages to condensing unit. Board tabled item until quote from vendor notating actual damages presented for consideration.
- c. Fence replacement of 14425
  - i. Bid approved for Fence Okc \$6,596.00. *(Scheduled for end of April 2018 w/Fence Okc)*
- d. Management semi-annual community inspection completed
- e. Looked at all building exteriors, patios, fences, doors, violation, grounds, parking, drives and carports for problems. Inspection completed and report sent to Board with photos. (EXH 5.G)

- i. Sent 64 notices to correct to Owners/Occupants. More good responses received than negative. Many were prompt on resolve.
- ii. 6 vehicles towed
- iii. Considerable concerns noted:
  - 1. Parking lot cracking
  - 2. Landscape wash out / dry out areas
    - a. Have sent to landscapers for recommendations
    - b. Researched St Augustine (Floritam) as the hardiest for these areas

**VI. New Business**

- a. Parking lot cracks
  - i. Obtain bids to cure cracks and overlay parking lot with asphalt (EXH6.a.i)
- b. 2018 Insurance renewal (Board approved by electronic vote) Premiums decreased!

<b>TYPE POLICY</b>	<b>2018</b>	<b>2017</b>
<b>Property</b>	\$25k deductible and \$123,161 premium	\$50k deductible and \$137,363 premium
<b>Crime Policy</b>	\$359 premium	\$359 premium
<b>Director Policy</b>	\$2984	\$2984
<b>General Liability</b>	\$5545.92	\$5371.02
<b>Umbrella / Excess</b>	\$901	\$901

**VII. VIOLATIONS Exhibit 5.F (Notices sent 4/8/18)**

- a. See attached report

**VIII. Announcements and Recommendations to Members**

GARDEN SIGNS ARE STILL FOR SALE IN THE BOARD OFFICE FOR \$32.00

**IX. Homeowner Time**

- a.

**X. Next Meeting: Tuesday, May 15, 2018 @ 7:00**

**XI. Adjournment**

**Monthly Minutes**  
**March 20, 2018**  
**Quail Springs Condominiums Phase I Association**

- **Open Meeting** : Meeting call to order at 6.43pm. Preview of the meeting done on Monday 19th. after the annual meeting.
- **Determination of Quorum** : Mark, Patrizia, John and Marie present.
- **Approval of Minutes** : John made a motion to approve the Minutes. Patrizia seconded. Motion passed.
- **Financials** : John made a motion to approve the Financials. Patrizia seconded. Motion passed.
  - **February 2018** Phase I HOA Operating Account
    - Total Income: \$ 42,826.01
    - Total Expense: \$ 46,721.49
    - Net Income: \$ -4,954.34
    - Capital Improvements: \$ 19,079.66
  - **February 2018** Phase I HOA Reserve Account \$ 75,787.13.
  - **February 2018** Phase I HOA Operating Account \$42,133.89. **Money taking from this account for Building 4. No transfer.**
  - **Collections: \$21,437.01** as of 02/03/18 (**\$23,831.47** last month)

Type	Description	0-30	31-60	61-90	91+	Total
NSFFEE	Non-Sufficient Funds Fee	0.00	0.00	0.00	45.00	45.00
LC	Late Charge	387.38	303.62	303.62	2,402.20	3,396.82
DC	Dues Charge	4,514.44	1,824.44	1,262.97	8,738.75	16,340.60
LG	Legal Fees	0.00	0.00	0.00	1,106.20	1,106.20
CL	Closing Letter	50.00	0.00	0.00	0.00	50.00
AGRADJ	Account Group Adjustment	0.00	0.00	0.00	195.60	195.60
LegRem	Legal Reimbursement	0.00	633.55	234.04	284.96	1,152.55
		<b>4,951.82</b>	<b>2,761.61</b>	<b>1,800.63</b>	<b>12,772.71</b>	<del>22,206.77</del>

**\$21,437.01**

- **Liens filed:** none
- **Current Legal:**
  - **13F** \$6,171.01 – CJ-2017-1866 Mortgage Company foreclosing. Judgment granted. Appraised at \$65,000. Sheriff sale set for March 8th.
  - **18A** \$ 3,082.11 – Owner responded to demand letter and is currently working a payment plan out with counsel. Made large payment in Feb.
  - **16E** \$ 1,571.29– CJ-2017-4247 Bank foreclosure. Board voted to hold liens since mortgage payoff so little to secure payment.
  - **19E** \$ 1,665.27 Demand letter sent 12/13/17. Owner wanting to set up payment plan with counsel.
  - **19A:** \$ 1,944.61 Instructed counsel to file suit.
  - **14C:** \$ 2,753.42 CJ-2017-5676 Bank foreclosure. Notice that unit sold 3/8/18 for \$63,000. Notice of Hearing set for April 13<sup>th</sup> @ 11 am.

- Released legal: none
- Request legal: none

- **Old Business**

- Exterior siding project
  - 14401 building work in progress with A Step Above Roofing. **Waiting for better weather to do the painting.**
- 14315 Stone Wall potential damage to unit B condensing unit (Exh 6.a). **Table for next meeting.**
  - Owner requests that HOA agree to be responsible for potential damages to condensing unit. Board tabled item until quote from vendor notating actual damages presented for consideration.
- Driveway repairs
  - Obtaining quotes to resurface drive in front of clubhouse. Recent inspection of entire phase reflects many areas needing attention. Management is looking in to best solution to prevent all from getting worse. Cost to property patch still outstanding. **Suggested to use asphalt.**
- 14417-F Interior Damages insurance subrogation
  - No response from any party
- Private Garden Signs approved for Owners to prevent Landscapers from working in their privately maintained gardens. Management created and ordered for resale. (Project completed. Signs in and being released)

- **New Business**

- Management semi-annual community inspection (work in progress)
  - Looking all building exteriors, patios, fences, doors, violation, grounds, parking, drives and carports for problems. Inspection completed and compiling review now complete with photos. Main problems that have been found are fences that need replaced, grass areas that have gone bare and heavy cracking in the parking / drives. Will have electronic copy available to Board within next couple of weeks.
  - **Will be inspecting water leaks inside buildings (14417 and 14319 had a higher water bill than usual). Installing new dryer vents and checking if dryers are connected.**
- Building fence replacement quotes:
  - 14319 \$6263.00 (Fence Okc)
  - 14317 \$6670.00 (Fence Okc)
  - 14315 \$6661.00 (Fence Okc)

- 14425 \$6596.00 (Fence Okc) *Worst of the 4 and most cosmetically unappealing.* **John made a motion to change the fence of this Building first. Marie seconded. Motion passed.**

- **VIOLATIONS Exhibit 7**

**(Notices sent 6/18/2017)**

- 14419-23A Storm door frame – EXB 7.A
  - Being challenged by Homeowner. Counsel involved
- 14423-21E Trees/Shrubs overgrown
- 14419-23G Storm door frame
- 14419-23E Storm door frame
- 14401-4C Front door color. **Done. Need to be remove from list.**
- 14401-4A Storm door frame
- 14311-8N Front door color
- 14311-8E Storm door frame
- 14305-2G Storm door frame

- **Announcements and Recommendations to Members**

- **Homeowner Time** : Mrs. Clemmons asked questions about assessments and raised fees and about audit. Patrizia asked about painting the curbs.

- **Next Meeting**: Tuesday, April 17, 2018 @ 7:00

- **Adjournment** : John made a motion to adjourn the meeting at 6.46pm. Marie seconded. Motion passed.

# Budget Comparison

## QUAIL SPRINGS PHS 1 HOA

Comparison Periods: 03/01/18 - 03/31/18 and 01/01/18 - 03/31/18 (cash basis)

	Actual 03/01/18 - 03/31/18	Budget 03/18 - 03/18	\$ Change	% Change	Actual YTD 01/01/18 - 03/31/18	Budget YTD 01/18 - 03/18	\$ Change	% Change
<b>INCOME</b>								
302 Membership Dues Income	40,272.80	40,827.00	-554.20	-1.4 %	124,800.96	122,481.00	2,319.96	1.9 %
307 Interest Income	1.93	3.00	-1.07	-35.7 %	5.33	9.00	-3.67	-40.8 %
309 Late Fee Income	145.78	140.00	5.78	4.1 %	1,110.19	420.00	690.19	164.3 %
310 Legal Fees	13.00	0.00	13.00		143.02	0.00	143.02	
317 Other Income								
1065 General Reimbursement	0.00	0.00	0.00		64.88	0.00	64.88	
317 Other Other Income	203.87	0.00	203.87		628.06	0.00	628.06	
317 Total Other Income	203.87	0.00	203.87		692.94	0.00	692.94	
319 Closing Letters	110.00	80.00	30.00	37.5 %	250.00	200.00	50.00	25.0 %
321 Special Assessment	0.00	4,644.00	-4,644.00	-100.0 %	833.59	13,932.00	-13,098.41	-94.0 %
<b>TOTAL INCOME</b>	<b>40,747.38</b>	<b>45,694.00</b>	<b>-4,946.62</b>	<b>-10.8 %</b>	<b>127,836.03</b>	<b>137,042.00</b>	<b>-9,205.97</b>	<b>-6.7 %</b>
<b>EXPENSE</b>								
600 Management								
6002 Management Fees	2,569.56	2,741.00	-171.44	-6.3 %	7,529.93	8,223.00	-693.07	-8.4 %
6004 In-House Administrion	2,153.00	1,800.00	353.00	19.6 %	4,932.00	5,400.00	-468.00	-8.7 %
600 Total Management	4,722.56	4,541.00	181.56	4.0 %	12,461.93	13,623.00	-1,161.07	-8.5 %
604 Utilities								
6041 Internet	78.00	50.00	28.00	56.0 %	179.53	150.00	29.53	19.7 %
6042 Electric	1,363.03	1,020.00	343.03	33.6 %	3,383.39	3,060.00	323.39	10.6 %
6043 Telephone	0.00	81.00	-81.00	-100.0 %	0.00	243.00	-243.00	-100.0 %
6045 Water And Sewer Utility	8,422.35	6,960.00	1,462.35	21.0 %	24,876.68	20,880.00	3,996.68	19.1 %
6046 Trash Removal	0.00	800.00	-800.00	-100.0 %	0.00	800.00	-800.00	-100.0 %
6047 Fire Supression System	1,627.90	80.00	1,547.90	1,934.9 %	1,787.70	240.00	1,547.70	644.9 %
604 Total Utilities	11,491.28	8,991.00	2,500.28	27.8 %	30,227.30	25,373.00	4,854.30	19.1 %
607 Repairs & Maintenance								
15 Roofing	0.00	250.00	-250.00	-100.0 %	0.00	500.00	-500.00	-100.0 %
16 Carports & Balconies	462.94	1,800.00	-1,337.06	-74.3 %	477.03	1,800.00	-1,322.97	-73.5 %
612 Exterior Paint / Siding	70.12	0.00	70.12		119.81	0.00	119.81	
613 Electrical	207.55	425.00	-217.45	-51.2 %	495.25	1,275.00	-779.75	-61.2 %
614 Flooring	0.00	342.00	-342.00	-100.0 %	0.00	1,026.00	-1,026.00	-100.0 %
617 Materials & Supplies	1,013.23	250.00	763.23	305.3 %	1,073.43	750.00	323.43	43.1 %
618 Plumbing	0.00	1,055.00	-1,055.00	-100.0 %	1,219.10	3,165.00	-1,945.90	-61.5 %
619 Contract Labor	992.50	750.00	242.50	32.3 %	2,955.73	2,250.00	705.73	31.4 %
620 Pest Control	0.00	0.00	0.00		2,455.00	0.00	2,455.00	
621 Fence & Gate Repair	685.91	425.00	260.91	61.4 %	1,282.36	1,275.00	7.36	0.6 %
623 Tools & Equipment	45.03	1,632.11	-1,587.08	-97.2 %	45.03	1,632.11	-1,587.08	-97.2 %

	Actual 03/01/18 - 03/31/18	Budget 03/18 - 03/18	\$ Change	% Change	Actual YTD 01/01/18 - 03/31/18	Budget YTD 01/18 - 03/18	\$ Change	% Change
624 Structural/Foundation	0.00	0.00	0.00		0.00	12,500.00	-12,500.00	-100.0 %
607 Total Repairs & Maintenance	3,477.28	6,929.11	-3,451.83	-49.8 %	10,122.74	26,173.11	-16,050.37	-61.3 %
670 Taxes/Insurance								
675 Insurance	-10,714.33	0.00	-10,714.33		12,401.46	25,000.00	-12,598.54	-50.4 %
670 Total Taxes/Insurance	-10,714.33	0.00	-10,714.33		12,401.46	25,000.00	-12,598.54	-50.4 %
671 Legal, Professional Fees								
6710 Legal/Attorney	14.26	367.00	-352.74	-96.1 %	792.32	1,101.00	-308.68	-28.0 %
6712 Lien Filing Fees	0.00	26.00	-26.00	-100.0 %	26.00	78.00	-52.00	-66.7 %
671 Total Legal, Professional Fees	14.26	393.00	-378.74	-96.4 %	818.32	1,179.00	-360.68	-30.6 %
676 Accounting Software								
6761 Software Rental	0.00	110.00	-110.00	-100.0 %	0.00	330.00	-330.00	-100.0 %
6762 Website	0.00	0.00	0.00		0.00	20.00	-20.00	-100.0 %
676 Other Accounting Software	110.00	0.00	110.00		330.00	0.00	330.00	
676 Total Accounting Software	110.00	110.00	0.00	0.0 %	330.00	350.00	-20.00	-5.7 %
700 Office / Administrative								
678 Bank Charges/Fees	0.00	5.00	-5.00	-100.0 %	0.00	15.00	-15.00	-100.0 %
7000 Postage	9.00	30.00	-21.00	-70.0 %	9.00	90.00	-81.00	-90.0 %
7003 Office Supplies	0.00	45.00	-45.00	-100.0 %	45.35	135.00	-89.65	-66.4 %
700 Total Office / Administrative	9.00	80.00	-71.00	-88.8 %	54.35	240.00	-185.65	-77.4 %
5014 CAPITAL IMPROVEMENTS								
501406 Windows, Siding or Painting	1,508.89	0.00	1,508.89		20,588.55	0.00	20,588.55	
501407 Electrical (capital)	521.27	0.00	521.27		521.27	0.00	521.27	
501410 Fencing	0.00	4,644.00	-4,644.00	-100.0 %	0.00	4,644.00	-4,644.00	-100.0 %
5014 Total CAPITAL IMPROVEMENTS	2,030.16	4,644.00	-2,613.84	-56.3 %	21,109.82	4,644.00	16,465.82	354.6 %
5102 Reserve Transfer	0.00	8,000.00	-8,000.00	-100.0 %	0.00	24,000.00	-24,000.00	-100.0 %
<b>TOTAL EXPENSE</b>	<b>11,140.21</b>	<b>33,688.11</b>	<b>-22,547.90</b>	<b>-66.9 %</b>	<b>87,525.92</b>	<b>120,582.11</b>	<b>-33,056.19</b>	<b>-27.4 %</b>
<b>OTHER INCOME</b>								
800 Unallocated Prepays	-1,520.57	0.00	-1,520.57		4,873.29	0.00	4,873.29	
<b>TOTAL OTHER INCOME</b>	<b>-1,520.57</b>	<b>0.00</b>	<b>-1,520.57</b>		<b>4,873.29</b>	<b>0.00</b>	<b>4,873.29</b>	
<b>NET INCOME</b>	<b>28,086.60</b>	<b>12,005.89</b>	<b>16,080.71</b>	<b>133.9 %</b>	<b>45,183.40</b>	<b>16,459.89</b>	<b>28,723.51</b>	<b>174.5 %</b>
<b>NET INCOME SUMMARY</b>								
Income	40,747.38	45,694.00	-4,946.62	-10.8 %	127,836.03	137,042.00	-9,205.97	-6.7 %
Expense	-11,140.21	-33,688.11	22,547.90	66.9 %	-87,525.92	-120,582.11	33,056.19	27.4 %
Other Income & Expense	-1,520.57	0.00	-1,520.57		4,873.29	0.00	4,873.29	
<b>NET INCOME</b>	<b>28,086.60</b>	<b>12,005.89</b>	<b>16,080.71</b>	<b>133.9 %</b>	<b>45,183.40</b>	<b>16,459.89</b>	<b>28,723.51</b>	<b>174.5 %</b>

# Balance Sheet

QUAIL SPRINGS PHS 1 HOA

As of 03/31/18 (cash basis)

## ASSETS

Bank Account		
1013 Quail BOK op		44,289.63
1014 Quail BOK res		75,787.13
Total Bank Account		<u>120,076.76</u>
Accounts Receivable		
40011 Utility Reimbursement		-504.35
Total Accounts Receivable		<u>-504.35</u>
Other Current Asset		
1100 Undeposited Funds		3,893.23
2010 Pass-through		196.60
Total Other Current Asset		<u>4,089.83</u>
Fixed Asset		
1009 Equipment & Machinery		1,602.26
1010 Office Equipment & Furnishings		32.38
Total Fixed Asset		<u>1,634.64</u>
TOTAL ASSETS		<u><u>125,296.88</u></u>

## LIABILITIES & EQUITY

Equity		
3000 Net Income		34,467.14
3001 Retained Earnings		90,829.74
Total Equity		<u>125,296.88</u>
TOTAL LIABILITIES & EQUITY		<u><u>125,296.88</u></u>