

**Quail Springs Condominiums Phase I Association**  
**Monthly Agenda 05/18/21**

**I. Open Meeting**

**II. Determination of Quorum**

a.

**III. Approval of Minutes**

**IV. Financials**

a. **MARCH 2021** Phase I HOA Operating Account

- i. Total Income: **\$41,246.45**
- ii. Total Expense: **\$32,325.86**
- iii. Net Income: **\$6,751.80** (after **\$2,168.79** in prepaids)
- iv. Capital Improvements: **\$12,385.68**

b. Reserve Transfer:

c. **MARCH 2021** Phase I HOA Reserve Account **\$214,468.54**

d. **MARCH 2021** Phase I HOA Operating Account **\$51,789.93**

e. **Collections: \$** as of 04/30/21 (**\$16,141.47** last month)

a. Outstanding Special Assessment: \$13.21

b. Prepared liens for filing:

v. **Current Legal:**

- 1. **4C** – \$345.29 made payment of \$750 3/1.
- 2. **7B** – \$470.96 Made \$404 payment 3/31
- 3. **10H** - \$2,336.12 Wanting to pay \$500 a month on back dues.
- 4. **14C** - \$890.15
- 5. **15G** - \$906.61
- 6. **18A** - \$505.78 current lien filed.
- 7. **19E** - \$ 5,943.23 payments keep coming back as NSF. Notified counsel and marked account as do not accept checks.

vi. Released legal:

**V. Old Business**

a. Parking

- i. Board approval for Legacy Concrete to complete job. Down payment is in this week's check run. Will have start date after that is paid.

b. Proposed next building for siding repairs & exterior painting –

- i. (REMAINING BUILDINGS: 14303, 14307, 14409)

**VI. New Business**

- i. Evicting in an HOA
- ii. Process of violations
- iii. In person meetings

**VII. VIOLATIONS**

**VIII. Announcements and Recommendations to Members**

IX. Homeowner Time

X. Next Meeting: Tuesday June 15, 2021 @ 7:00p +/-

XI. Adjournment  
a.

XII. Executive Session

**Quail Springs Condominiums Phase I Association**  
**Monthly Minutes 04/20/21**

- **Open Meeting** : Meeting call to order at 6.37pm
  
- **Determination of Quorum** : Mark, Linda, Kat, Kendra and Marie present on Zoom
  - Election results:
    - 7 votes for Merveldt. **Kendra is a New board Member.**
    - 10 votes for Ayala (who has opted to drop due to work schedule)
  - Annual Meeting did not have a quorum but more attended than voted.
  
- **Approval of Minutes** : Kendra made a motion to approve the Minutes. Mark seconded. Motion passed.
  
- **Financials** : Mark made a motion to approve the Financials. Kat seconded. Motion passed
  - **MARCH 2021** Phase I HOA Operating Account
    - Total Income: **\$ 46,625.44**
    - Total Expense: **\$ 89,464.92**
    - Net Income: **-\$41,864.42** (after **\$975.06** in prepaids)
    - Capital Improvements: **\$23,124.54**
  - Reserve Transfer:
  - **MARCH 2021** Phase I HOA Reserve Account **\$214,465.01**
  - **MARCH 2021** Phase I HOA Operating Account **\$40,850.37**
  - **Collections: \$ 16,141.47** as of 02/28/21 (**\$ 17,656.17 last month**)
    - Outstanding Special Assessment: \$131.95
    - Prepared liens for filing:
      - **14c \$657.97**
      - **15g \$884.50**
      - **16r \$424.14**
    - **Current Legal:**

- **4C** – \$608.94 made payment of \$750 3/1.
  - **7B** – \$678.27 Made \$404 payment 3/31
  - **10H** - \$2,053.67 emailing back and forth on a payment arrangement
  - **19E** - \$5,523.78.
  - **21G** - \$606.46
  
- Released legal: 8c, 20a.
  
- **Old Business**
  - Parking lot cracks. 2 new vendors going to within next couple of weeks. **Speed bumps are a Rec. issue.**
    - Howards Paving: \$54,150.00 (patch 5700 sf)
    - Legacy: \$76,143.00 (patch 8958sf) **Need more information : Warranty, Seal coating, where the company is located. We'll vote by Email.**
    - Armor Asphalt: \$324,963.14 (overlay 287,578sf)
  - Proposed next building for siding repairs & exterior painting –
    - (REMAINING BUILDINGS: 14303, 14307, 14409)
  - 14401-A: Wants damages from water back up from his storage closet where 2 or more condensate lines are connected to drain.
    - Presented bid for repair \$5,439 to replace all flooring in unit, sheetrock repairs, ceiling repairs (from a previous roof leak that was repaired) and repairs to storage closed walls.
    - Board reviewed in detail and along with photographs provided by Owner. Owner’s flooring is an older pressed wood laminate floating floor which is approximately 10 years of age. Board asked management to obtain an estimate for replacing the flooring of Owners 768sf unit flooring with that of builder grade carpet to restore to original condition not upgrading flooring. Board voted electronically with decision to pay Owner \$1,575.92 which is double the cost of builder grade carpet as a final settlement of his requested damages. It is to be noted that HOA will not pay to remodel Owner’s home nor bring it up beyond builder grade condition. **Board voted to reimburse owner for cost of flooring up to builder grade.**
  
- **New Business**
  - Annual meeting did not provide enough Members for quorum. Received a total of 17 ballots with 7 of which nominating Owner Merveldt and 10 voting to keep existing Board Member Ayala.
  - Water bill review: Due to high adjustment of sewer Winter Average, we have resubmitted to [water@okc.gov](mailto:water@okc.gov) each slab leak bill to have number reevaluated.
    - 14307
    - 14405

- 14409
- 14425 – no city dispute/ scheduling unit-by-unit inspections to find water leaks. **One of the Unit had a running toilet.**

- **VIOLATIONS**

- **Announcements and Recommendations to Members**

- **Homeowner Time**

Erin asked about updating Building color but it was voted a few years ago and will be too expensive to change. Kat asked about changing the wood. Previous repairs was not done properly but the present wood is a good quality and properly primed and sealed. Kendra asked about foodtruck and music. Owners will buy their own food.

Erin suggested that we give a count of approximately how many people will show up and also put a tip jar. Kendra and Angela could not get on the Rec. Meeting with the passcode.

- **Next Meeting:** Tuesday May 18, 2021 @ 7:00p +/-

- **Adjournment** : Mark made a motion to adjourn the Meeting at 7.29pm. Marie seconded. Motion passed.

- **Executive Session**

# Budget Comparison

Quail Springs Phase 1

Comparison Periods: 04/01/21 - 04/30/21 and 01/01/21 - 04/30/21 (cash basis)

	Actual 04/01/21 - 04/30/21	Budget 04/21 - 04/21	\$ Change	% Change	Actual YTD 01/01/21 - 04/30/21	Budget YTD 01/21 - 04/21	\$ Change	% Change
<b>INCOME</b>								
302 Membership Dues Income	41,197.02	37,152.00	4,045.02	10.9 %	164,320.20	148,608.00	15,712.20	10.6 %
307 Interest Income	3.53	1.00	2.53	253.0 %	14.10	4.00	10.10	252.5 %
309 Late Fee Income	187.90	258.34	-70.44	-27.3 %	827.57	1,033.36	-205.79	-19.9 %
314 Compliance Fee Income	65.00	0.00	65.00		110.00	0.00	110.00	
315 Closing Letters	-45.00	100.00	-145.00	-145.0 %	119.47	400.00	-280.53	-70.1 %
321 Special Assessment	0.00	0.00	0.00		131.95	0.00	131.95	
317 Other Income								
1065 General Reimbursement	-162.00	0.00	-162.00		2,038.94	0.00	2,038.94	
317 Other Other Income	0.00	0.00	0.00		20.00	32.00	-12.00	-37.5 %
317 Total Other Income	-162.00	0.00	-162.00		2,058.94	32.00	2,026.94	6,334.2 %
<b>TOTAL INCOME</b>	<b>41,246.45</b>	<b>37,511.34</b>	<b>3,735.11</b>	<b>10.0 %</b>	<b>167,582.23</b>	<b>150,077.36</b>	<b>17,504.87</b>	<b>11.7 %</b>
<b>EXPENSE</b>								
600 Management								
6002 Management Fees	2,797.52	2,300.00	497.52	21.6 %	10,109.69	9,200.00	909.69	9.9 %
6004 In-House Administrion	1,100.00	1,700.00	-600.00	-35.3 %	6,554.00	6,800.00	-246.00	-3.6 %
600 Total Management	3,897.52	4,000.00	-102.48	-2.6 %	16,663.69	16,000.00	663.69	4.1 %
604 Utilities								
6041 Internet	0.00	75.00	-75.00	-100.0 %	-105.01	300.00	-405.01	-135.0 %
6042 Electric	1,155.41	1,175.00	-19.59	-1.7 %	4,109.30	4,700.00	-590.70	-12.6 %
6043 Telephone	281.22	100.00	181.22	181.2 %	912.97	400.00	512.97	128.2 %
6045 Water And Sewer Utility	8,676.40	7,000.00	1,676.40	23.9 %	37,680.59	28,000.00	9,680.59	34.6 %
6046 Trash Removal	0.00	900.00	-900.00	-100.0 %	0.00	900.00	-900.00	-100.0 %
6047 Fire Supression System	59.90	60.00	-0.10	-0.2 %	1,186.44	240.00	946.44	394.4 %
604 Total Utilities	10,172.93	9,310.00	862.93	9.3 %	43,784.29	34,540.00	9,244.29	26.8 %
607 Repairs & Maintenance								
15 Roofing	0.00	216.67	-216.67	-100.0 %	0.00	866.68	-866.68	-100.0 %
16 Carports & Balconies	1,671.19	833.34	837.85	100.5 %	7,655.51	3,333.36	4,322.15	129.7 %
612 Exterior Paint / Siding	0.00	75.00	-75.00	-100.0 %	0.00	300.00	-300.00	-100.0 %
613 Electrical	62.00	250.00	-188.00	-75.2 %	1,117.00	1,000.00	117.00	11.7 %
614 Flooring	1,575.92	0.00	1,575.92		2,540.45	0.00	2,540.45	
615 Windows & Doors	0.00	0.00	0.00		104.00	0.00	104.00	
617 Materials & Supplies	196.76	215.00	-18.24	-8.5 %	694.03	860.00	-165.97	-19.3 %
618 Plumbing	190.50	416.67	-226.17	-54.3 %	5,829.00	1,666.68	4,162.32	249.7 %
619 Contract Labor	172.75	500.00	-327.25	-65.4 %	1,001.00	2,000.00	-999.00	-50.0 %
620 Pest Control	75.00	0.00	75.00		75.00	0.00	75.00	
621 Fence & Gate Repair	595.21	500.00	95.21	19.0 %	2,456.85	2,000.00	456.85	22.8 %

	Actual 04/01/21 - 04/30/21	Budget 04/21 - 04/21	\$ Change	% Change	Actual YTD 01/01/21 - 04/30/21	Budget YTD 01/21 - 04/21	\$ Change	% Change
624 Structural/Foundation	0.00	100.00	-100.00	-100.0 %	0.00	400.00	-400.00	-100.0 %
608 Landscaping/Trees/Grounds	948.75	166.67	782.08	469.2 %	5,157.50	666.68	4,490.82	673.6 %
607 Total Repairs & Maintenance	5,488.08	3,273.35	2,214.73	67.7 %	26,630.34	13,093.40	13,536.94	103.4 %
670 Taxes/Insurance								
675 Insurance	440.00	40,000.00	-39,560.00	-98.9 %	65,533.84	61,100.00	4,433.84	7.3 %
670 Total Taxes/Insurance	440.00	40,000.00	-39,560.00	-98.9 %	65,533.84	61,100.00	4,433.84	7.3 %
671 Legal, Professional Fees								
6710 Legal/Attorney	0.00	367.00	-367.00	-100.0 %	173.00	1,468.00	-1,295.00	-88.2 %
6711 Accounting/Accountant	0.00	0.00	0.00		0.00	275.00	-275.00	-100.0 %
6712 Lien Filing Fees	0.00	30.00	-30.00	-100.0 %	0.00	120.00	-120.00	-100.0 %
671 Total Legal, Professional Fees	0.00	397.00	-397.00	-100.0 %	173.00	1,863.00	-1,690.00	-90.7 %
676 Accounting Software								
6760 PayLease Charge	0.00	0.00	0.00		145.00	0.00	145.00	
6761 Software Rental	0.00	110.00	-110.00	-100.0 %	-290.00	440.00	-730.00	-165.9 %
676 Other Accounting Software	-110.00	0.00	-110.00		-75.00	0.00	-75.00	
676 Total Accounting Software	-110.00	110.00	-220.00	-200.0 %	-220.00	440.00	-660.00	-150.0 %
700 Office / Administrative								
678 Bank Charges/Fees	24.00	0.00	24.00		67.00	0.00	67.00	
7000 Postage	27.65	40.00	-12.35	-30.9 %	27.65	160.00	-132.35	-82.7 %
7003 Office Supplies	0.00	36.67	-36.67	-100.0 %	320.24	146.68	173.56	118.3 %
700 Other Office / Administrative	0.00	0.00	0.00		525.00	0.00	525.00	
700 Total Office / Administrative	51.65	76.67	-25.02	-32.6 %	939.89	306.68	633.21	206.5 %
5014 CAPITAL IMPROVEMENTS								
501406 Windows, Siding or Painting	12,385.68	4,000.00	8,385.68	209.6 %	35,269.39	16,000.00	19,269.39	120.4 %
5014 Other CAPITAL IMPROVEMENTS	0.00	0.00	0.00		288.83	0.00	288.83	
5014 Total CAPITAL IMPROVEMENTS	12,385.68	4,000.00	8,385.68	209.6 %	35,558.22	16,000.00	19,558.22	122.2 %
5102 Reserve Transfer	0.00	4,000.00	-4,000.00	-100.0 %	0.00	16,000.00	-16,000.00	-100.0 %
<b>TOTAL EXPENSE</b>	<b>32,325.86</b>	<b>65,167.02</b>	<b>-32,841.16</b>	<b>-50.4 %</b>	<b>189,063.27</b>	<b>159,343.08</b>	<b>29,720.19</b>	<b>18.7 %</b>
<b>OTHER INCOME</b>								
800 Unallocated Prepays	-2,168.79	0.00	-2,168.79		3,164.90	0.00	3,164.90	
<b>TOTAL OTHER INCOME</b>	<b>-2,168.79</b>	<b>0.00</b>	<b>-2,168.79</b>		<b>3,164.90</b>	<b>0.00</b>	<b>3,164.90</b>	
<b>NET INCOME</b>	<b>6,751.80</b>	<b>-27,655.68</b>	<b>34,407.48</b>	<b>124.4 %</b>	<b>-18,316.14</b>	<b>-9,265.72</b>	<b>-9,050.42</b>	<b>-97.7 %</b>

	<b>Actual</b> <b>04/01/21 - 04/30/21</b>	<b>Budget</b> <b>04/21 - 04/21</b>	<b>\$ Change</b>	<b>% Change</b>	<b>Actual YTD</b> <b>01/01/21 - 04/30/21</b>	<b>Budget YTD</b> <b>01/21 - 04/21</b>	<b>\$ Change</b>	<b>% Change</b>
<b>NET INCOME SUMMARY</b>								
Income	41,246.45	37,511.34	3,735.11	10.0 %	167,582.23	150,077.36	17,504.87	11.7 %
Expense	-32,325.86	-65,167.02	32,841.16	50.4 %	-189,063.27	-159,343.08	-29,720.19	18.7 %
Other Income & Expense	-2,168.79	0.00	-2,168.79		3,164.90	0.00	3,164.90	
<b>NET INCOME</b>	<b>6,751.80</b>	<b>-27,655.68</b>	<b>34,407.48</b>	<b>124.4 %</b>	<b>-18,316.14</b>	<b>-9,265.72</b>	<b>-9,050.42</b>	<b>-97.7 %</b>



# Balance Sheet

Quail Springs Phase 1  
As of 04/30/21 (cash basis)

## ASSETS

Bank Account		
1013 Quail BOK op		51,789.93
1014 Quail BOK res		<u>214,468.54</u>
Total Bank Account		266,258.47
Accounts Receivable		
40011 Utility Reimbursement		<u>-538.35</u>
Total Accounts Receivable		-538.35
Other Current Asset		
1100 Undeposited Funds		1,872.81
2010 Pass-through		<u>1.00</u>
Total Other Current Asset		1,873.81
Fixed Asset		
1008 Buildings & Property		129.27
1009 Equipment & Machinery		1,829.29
1010 Office Equipment & Furnishings		<u>1,491.38</u>
Total Fixed Asset		<u>3,449.94</u>
TOTAL ASSETS		<u><u>271,043.87</u></u>

## LIABILITIES & EQUITY

Equity		
3000 Net Income		-18,316.14
3001 Retained Earnings		<u>289,360.01</u>
Total Equity		<u>271,043.87</u>
TOTAL LIABILITIES & EQUITY		<u><u>271,043.87</u></u>