

Monthly Agenda
April 17, 2018
Quail Springs Condominiums Recreation Association

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

- a. **April 2018 Recreation Operating Account**
 - i. Total Income: \$ 24,041.40
 - ii. Total Expense: \$19,943.60 (Less prepays)
 - iii. Net Income: \$ 8,363.19
- b. **April 2018 Recreation Reserve Account balance \$17,741.58**
- c. **April 2018 Recreation Operating Account balance: \$ 26,667.95**
- d. **April 2018: \$8,158.16 as of 03/31/18 (\$9,783.20 last month) (report attached for review exhibit 1.A)**

Type	Description	0-30	31-60	61-90	91+	Total
NSFFEE	Non-Sufficient Funds Fee	0.00	0.00	0.00	95.00	95.00
LC	Late Charge	0.00	93.54	63.83	385.55	542.92
DUES	MONTHLY DUES	1,955.38	1,231.75	489.81	2,467.91	6,144.85
GATE	GATE OPENER	0.00	10.00	0.00	0.00	10.00
LEG	Legal Fees	242.34	0.00	681.06	160.02	1,083.42
PP	Payment Plan	41.40	41.40	0.00	0.00	82.80
CL	Closing Letter	139.17	0.00	0.00	0.00	139.17
AGRADJ	Account Group Adjustment	0.00	0.00	0.00	60.00	60.00
		2,378.29	1,376.69	1,234.70	3,168.48	8,158.16

- i. **Lien Releases:** none
- ii. **Current Legal:**
 - 1. **18a \$1238.70** – Owner was supposed to make a payment plan and failed to do so. Proceeding with legal.
 - 2. **16E \$1225.57** – Owner passed away. Board voted to hold liens during foreclosure.
 - 3. **19E \$1048.53** – Owner reached out wanting a payment plan but never submitted anything in writing nor made any other arrangements. Proceeding with legal.
 - 4. **17F \$280.00** – Requesting lien to be filed.
 - 5. **57G \$553.25** – Proceeding with legal.
- iii. **Filed Lien:** None
- iv. **Released Legal:** 13f, 14c, 19a

V. **Old Business**

- a. Concrete bid for main drive only (*Tabled*)
 - i. Phase 1 is entertaining options/solutions for overlaying their parking lots.
 - ii. Bid to repair drive in front of clubhouse was in excess of \$20,000 as they counted 5,000 square feet
- b. South Perimeter fence – (*work in progress*)
 - i. Replace South perimeter fence with a 6 foot cedar shadowbox panels from corner to corner using existing steel pipe posts which will be cut down to fit.
 - ii. Fence OKC \$21,935.00 labor and materials. Insurance obtained and we're on their scheduled for 4/17/18 and set to be there for 2 weeks.
- c. Entrance Signage
 - i. Management had experts inspect entrance signs. South sign is in solid condition. North sign has many weak areas which appear to be not repairable. No quote for replacement yet. Board requested photos. (Exh 5.C)

VI. **New Business**

- a. Republic Services:
 - i. Payment was declined due to an error on Republics part. All late fee's and service interruption fees were disputed and removed. Missing month was paid by phone 4/10 and the month of April will reflect 2 trash invoices.

VII. **Announcements and Recommendations to Members**

- a. Garden signs are still for sale in the board office for \$32.00

VIII. **Home Owner Time**

IX. **Next Board Meeting**: Tuesday May 15, 2018 @ 630pm

X. **Meeting Adjourned**

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
		4,951.82	2,761.61	1,800.63	12,772.71	22,206.77

\$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 13th @ 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
INCOME								
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 %
TOTAL INCOME	40,747.38	45,694.00	-4,946.62	-10.8 %	127,836.03	137,042.00	-9,205.97	-6.7 %
EXPENSE								
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 %
TOTAL 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								
800 Unallocated Prepays	-1,520.57	0.00	-1,520.57		4,873.29	0.00	4,873.29	
TOTAL OTHER INCOME	-1,520.57	0.00	-1,520.57		4,873.29	0.00	4,873.29	
NET INCOME	28,086.60	12,005.89	16,080.71	133.9 %	45,183.40	16,459.89	28,723.51	174.5 %
NET INCOME SUMMARY								
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	
NET INCOME	28,086.60	12,005.89	16,080.71	133.9 %	45,183.40	16,459.89	28,723.51	174.5 %

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>