

**Monthly Agenda**  
**June 19, 2018**  
**Quail Springs Condominiums Recreation Association**

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

- a. **June 2018 Recreation Operating Account**
  - i. Total Income: \$ 23,101.66
  - ii. Total Expense: \$ -43,910.02(Less prepays & includes \$26,964.00 in Capital Improvements)
  - iii. Net Income: \$ -23,205.99
- b. **June 2018 Recreation Reserve Account balance \$ 17,742.92**
- c. **June 2018 Recreation Operating Account balance: \$ 2,732.14**
- d. **Collections: \$8,004.50 as of 05/31/18 (\$7,539.49 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	0.00	95.00
LC	Late Charge	0.00	214.98	0.00	379.69	594.67
DUES	MONTHLY DUES	1,822.28	1,102.25	0.00	3,118.45	6,042.98
GATE	GATE OPENER	0.00	20.00	0.00	0.00	20.00
LEG	Legal Fees	0.00	162.00	242.34	575.06	979.40
PP	Payment Plan	53.40	41.40	0.00	52.65	147.45
CL	Closing Letter	50.00	0.00	0.00	0.00	50.00
AGRADJ	Account Group Adjustment	0.00	0.00	0.00	60.00	60.00
PK	Pool Key	15.00	0.00	0.00	0.00	15.00
		<b>1,940.68</b>	<b>1,540.63</b>	<b>242.34</b>	<b>4,280.85</b>	<b>8,004.50</b>

- i. **Lien Releases:** none
- ii. **Current Legal:**
  - 1. **18a \$1,426.01** – With legal
  - 2. **16E \$1,467.98** – Unit in Foreclosure.
  - 3. **19E \$1,227.04** – With legal
  - 4. **17F** Owner paid balance and set up on auto draft.
  - 5. **22A \$288.75** lien prepared and will be filed this week if no payment is made.
- iii. **Filed Lien:** None
- iv. **Released Legal**

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 (COMPLETED)
  - i. Lien release has been signed by vendor for materials.
  - ii. Common question being asked “Are they staining?” Answer: No. Wood was pretreated
- c. Entrance
  - i. **Gate Letters**
    - 1. Letters have arrived and appear to be a proper fit to gate opening.
  - ii. **Front Sprinkler**
    - 1. Management informed vendor to fix broken sprinkler heads and adjust them correctly.
  - iii. **Entrance Tree’s**
    - 1. Landscapers planted 2 pines in front of bldg. 9 after car wreck and trees did not hold up. Mgmt requested they pull them up and plant Blue Cedar Atlas in their place. Management reached out to vendor for update on replacement.

VI. **New Business**

VII. **Announcements and Recommendations to Members**

VIII. **Home Owner Time**

IX. **Next Board Meeting**: Tuesday July 16, 2018 @ 6:30pm

X. **Meeting Adjourned**

**Monthly Minutes**  
**May 15, 2018**  
**Quail Springs Condominiums Recreation Association**

- **Open Meeting**: Meeting call to order at 6.37pm.
- **Determination of Quorum** : John, Paula, Patrizia, Mark and Marie present.
- **Approval of Minutes** : Paula made the motion to approve the minutes. Marie seconded. Motion passed.
- **Financials** :Paula made a motion to approve the Financials. Mark seconded. Motion passed.
  - **May 2018 Recreation Operating Account**
    - Total Income: \$ 23,190.93
    - Total Expense: \$22,409.57 (Less prepays)
    - Net Income: \$ -437.58 (**Paid insurance**)
  - **May 2018 Recreation Reserve Account balance \$17,742.47**
  - **May 2018 Recreation Operating Account balance: \$ 23,776.92**
  - **Collections: \$7,539.49 as of 04/30/18 (\$8,158.16 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	247.81	0.00	61.76	338.30	647.87
DUES	MONTHLY DUES	1,923.83	963.61	673.05	1,980.53	5,541.02
GATE	GATE OPENER	30.00	0.00	0.00	0.00	30.00
LEG	Legal Fees	162.00	242.34	0.00	575.06	979.40
PP	Payment Plan	53.40	41.40	41.40	0.00	136.20
CL	Closing Letter	50.00	0.00	0.00	0.00	50.00
AGRADJ	Account Group Adjustment	0.00	0.00	0.00	60.00	60.00
		2,467.04	1,247.35	776.21	3,048.89	7,539.49

- **Lien Releases:** none
- **Current Legal:**
  - **18a \$1356.01** – Attorney notified to send demand letter
  - **16E \$1397.98** – Owner passed away. Board voted to hold liens during foreclosure.
  - **19E \$1157.04** – Attorney notified to send demand letter
  - **17F \$227.50** – Lien prepared. Mgmt noticed that they were being charged 2x each month for dues. Mgmt fixed glitch and reversed charges bringing account lower. Will file lien this week if not payment has been made.
- **Filed Lien:** None
- **Released Legal** 57G

- **Old Business**

- Concrete bid for main drive only **(Tabled) Still waiting on bids.**
  - Phase 1 is entertaining options/solutions for overlaying their parking lots.
  - Bid to repair drive in front of clubhouse was in excess of \$20,000 as they counted 5,000 square feet
- South Perimeter fence – *(work in progress)* **Need to know how long is the warranty.**
  - 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. **Steel pipe posts replaced.**
  - Fence OKC Began work and inspections being done daily for progress. All panels have been removed and new posts are being set. **Should be done in 2 weeks.**
- Entrance Signage **Will be done later due to finance. Tabled for next meeting.**
  - Management had experts inspect entrance signs. South sign is in solid condition. North sign has many weak areas which appear to be not repairable. Board requested photos. (Exh 5.C) Obtaining bids for price range.
  - **Entrance gate need to be checked. It is making a squeaking sound when opening. Still missing the "S" sign.**

- **New Business**

- **News Letter** : **Need to mention problems trying to enter through front gate.**
  - REC newsletter will be sent out this week or the beginning of next. It will include the 2018 Pool Rules as well as an Owner Information Sheet to be filled out.
- **Pool Cards**
  - Pool cards can be purchased in the REC office at \$5.00 per card
    - Cards from last year will work as long as your REC account is current.
- **Front Sprinkler**
  - Mgmt had Midwest Landscape go out to see why sprinkler wasn't working. They first found there was no power going to the system. After that was confirmed to be working, they found the water supply to the sprinkler has been turned off. Mgmt went out on 5/14 to investigate to find the valve shut off. Valve was turned on and all systems tested and found to be in working order.
  - **Found a leak. Called OK irrigations but there is a 3 weeks waiting list. Looking for other company.**
  - **Entrance Tree's**
    - Landscapers planted 2 pines in front of bldg. 9 after car wreck and trees did not hold up. Mgmt requested they pull them up and plant Blue Cedar Atlas in their place. **Blue Cedar need to be watered the 1st. year early in the morning.**

- **Announcements and Recommendations to Members**
  - Garden signs are still for sale in the board office for \$32.00
  - Pool Keys \$5.00 for sale in the board office.
  
- **Home Owner Time**
- **John suggested new toilet in the recreation building.**
- **Patrizia suggested replacing the picnic area with a gym. Need to check insurances quotes.**
- **People have been asking for dogs area. Children area.**
  
- **Next Board Meeting**: Tuesday June 19th, 2018 @ 6:30pm
  
- **Meeting Adjourned**: Paula made a motion to adjourn the meeting at 7.06pm. Mark seconded. Motion passed.

# Budget Comparison

## QUAIL SPRINGS RECREATION HOA

Comparison Periods: 05/01/18 - 05/31/18 and 01/01/18 - 05/31/18 (cash basis)

	Actual 05/01/18 - 05/31/18	Budget 05/18 - 05/18	\$ Change	% Change	Actual YTD 01/01/18 - 05/31/18	Budget YTD 01/18 - 05/18	\$ Change	% Change
<b>INCOME</b>								
302 Membership Dues Income	22,613.01	23,145.00	-531.99	-2.3 %	115,476.22	115,725.00	-248.78	-0.2 %
303 Clubhouse Rental Income	0.00	75.00	-75.00	-100.0 %	150.00	375.00	-225.00	-60.0 %
305 Gate Remote Sales	160.00	0.00	160.00		635.00	0.00	635.00	
306 Pool Key Sales	75.00	0.00	75.00		75.00	0.00	75.00	
307 Interest Income	0.45	0.35	0.10	28.6 %	2.20	1.75	0.45	25.7 %
309 Late Fee Income	53.20	125.00	-71.80	-57.4 %	556.23	625.00	-68.77	-11.0 %
310 Legal Fees	0.00	0.00	0.00		178.80	0.00	178.80	
312 Advertising Income	0.00	15.00	-15.00	-100.0 %	0.00	75.00	-75.00	-100.0 %
319 Closing Letters	200.00	80.00	120.00	150.0 %	720.00	400.00	320.00	80.0 %
<b>TOTAL INCOME</b>	<b>23,101.66</b>	<b>23,440.35</b>	<b>-338.69</b>	<b>-1.4 %</b>	<b>117,793.45</b>	<b>117,201.75</b>	<b>591.70</b>	<b>0.5 %</b>
<b>EXPENSE</b>								
600 Management								
6002 Management Fees	1,391.46	1,304.00	87.46	6.7 %	7,023.87	6,520.00	503.87	7.7 %
6004 In-House Administration	500.00	500.00	0.00	0.0 %	2,797.00	2,500.00	297.00	11.9 %
600 Total Management	1,891.46	1,804.00	87.46	4.8 %	9,820.87	9,020.00	800.87	8.9 %
604 Utilities								
6042 Electric	554.00	724.00	-170.00	-23.5 %	3,563.88	3,620.00	-56.12	-1.6 %
6043 Telephone	107.49	129.00	-21.51	-16.7 %	901.91	645.00	256.91	39.8 %
6045 Water And Sewer Utility	167.90	409.00	-241.10	-58.9 %	888.93	2,045.00	-1,156.07	-56.5 %
6046 Trash Removal	2,381.83	1,750.00	631.83	36.1 %	11,658.07	8,750.00	2,908.07	33.2 %
6047 Cable	9,828.66	9,400.00	428.66	4.6 %	49,143.32	47,000.00	2,143.32	4.6 %
604 Total Utilities	13,039.88	12,412.00	627.88	5.1 %	66,156.11	62,060.00	4,096.11	6.6 %
607 Repairs & Maintenance								
608 Landscaping								
6081 Contract Landscaping	0.00	4,200.00	-4,200.00	-100.0 %	12,742.50	21,000.00	-8,257.50	-39.3 %
6082 In-House Landscaping	60.00	120.00	-60.00	-50.0 %	737.50	600.00	137.50	22.9 %
6083 Other Landscaping	0.00	0.00	0.00		0.00	200.00	-200.00	-100.0 %
608 Other Landscaping	0.00	0.00	0.00		133.61	0.00	133.61	
608 Total Landscaping	60.00	4,320.00	-4,260.00	-98.6 %	13,613.61	21,800.00	-8,186.39	-37.6 %
609 Clubhouse Improvements								
626 Floor Covering And Paint	0.00	0.00	0.00		-90.00	0.00	-90.00	
609 Total Clubhouse Improvements	0.00	0.00	0.00		-90.00	0.00	-90.00	
610 HVAC	0.00	0.00	0.00		0.00	185.00	-185.00	-100.0 %
611 Swimming Pool								
6111 Swimming Pool Equipment	0.00	30.00	-30.00	-100.0 %	0.00	30.00	-30.00	-100.0 %

	Actual 05/01/18 - 05/31/18	Budget 05/18 - 05/18	% Change	\$ Change	Actual YTD 01/01/18 - 05/31/18	Budget YTD 01/18 - 05/18	% Change	\$ Change
6112 Swimming Pool Chemicals	43.41	642.00	-93.2 %	-598.59	43.41	642.00	-93.2 %	-598.59
6113 Swimming Pool Labor	1,330.13	0.00	1,330.13	1,330.13	0.00	1,330.13		1,330.13
6114 Swimming Pool License/CED	150.00	100.00	50.0 %	50.00	175.00	200.00	-12.5 %	-25.00
611 Total Swimming Pool	1,523.54	772.00	97.3 %	751.54	1,548.54	872.00	77.6 %	676.54
616 Locks & Mailboxes	0.00	0.00	0.00	0.00	0.00	7.06	-100.0 %	-7.06
617 Materials & Supplies	0.00	125.00	-100.0 %	-125.00	66.27	625.00	-89.4 %	-558.73
618 Plumbing	27.72	133.00	-79.2 %	-105.28	93.03	665.00	-86.0 %	-571.97
619 Contract Labor	75.00	236.00	-68.2 %	-161.00	1,056.60	1,180.00	-10.5 %	-123.40
621 Fence & Gate Repairs	0.00	279.47	-100.0 %	-279.47	0.00	1,397.35	-100.0 %	-1,397.35
6210 Gate Repair	0.00	25.00	-100.0 %	-25.00	0.00	125.00	-100.0 %	-125.00
6211 Camera Repairs	0.00	0.00	0.00	0.00	0.00	36.75	-100.0 %	-36.75
6213 Other Gate Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	-100.0 %	0.00
621 Other Fence & Gate Repairs	0.00	0.00	0.00	0.00	36.19	0.00	-100.0 %	36.19
621 Total Fence & Gate Repairs	0.00	304.47	-100.0 %	-304.47	36.19	1,559.10	-97.7 %	-1,522.91
607 Total Repairs & Maintenance	1,686.26	5,890.47	-71.4 %	-4,204.21	16,324.24	26,893.16	-39.3 %	-10,568.92
669 Taxes / Insurance	0.00	0.00	0.00	0.00	5,372.84	0.00	-100.0 %	5,372.84
670 Insurance	0.00	0.00	0.00	0.00	0.00	980.00	-100.0 %	-980.00
674 Property Taxes	0.00	0.00	0.00	0.00	5,372.84	980.00	448.2 %	4,392.84
669 Total Taxes / Insurance	0.00	0.00	0.00	0.00	5,372.84	980.00		4,392.84
671 Legal, Professional Fees	0.00	50.00	-100.0 %	-50.00	1,036.91	250.00	314.8 %	786.91
6710 Legal Counsel	0.00	26.00	-100.0 %	-26.00	52.00	130.00	-60.0 %	-78.00
6711 Lien Filing Fees	0.00	0.00	0.00	0.00	0.00	25.00	-100.0 %	-25.00
671 Other Legal, Professional Fees	0.00	76.00	-100.0 %	-76.00	1,088.91	405.00	168.9 %	683.91
671 Total Legal, Professional Fees	0.00	76.00	-100.0 %	-76.00	1,088.91	405.00		683.91
675 Capitol Expenses	26,964.00	0.00	26,964.00	26,964.00	0.00	26,964.00		26,964.00
676 Accounting	110.00	110.00	0.0 %	0.00	550.00	550.00	0.0 %	0.00
6761 Accounting Software	0.00	0.00	0.00	0.00	0.00	200.00	-100.0 %	-200.00
6762 Accounting Services	0.00	110.00	0.0 %	0.00	550.00	750.00	-26.7 %	-200.00
676 Total Accounting	110.00	110.00	0.0 %	0.00	550.00	750.00		-200.00
677 Printing & Publication	0.00	0.00	0.00	0.00	181.00	49.00	269.4 %	132.00
6770 Postage	218.42	0.00	218.42	218.42	218.42	0.00		218.42
677 Other Printing & Publication	218.42	0.00	218.42	218.42	399.42	49.00	715.1 %	350.42
677 Total Printing & Publication	218.42	0.00	218.42	218.42	399.42	49.00		350.42
690 Other Expenses	0.00	2,148.00	-100.0 %	-2,148.00	0.00	10,740.00	-100.0 %	-10,740.00
692 Reserve Fund	0.00	2,148.00	-100.0 %	-2,148.00	0.00	10,740.00	-100.0 %	-10,740.00
690 Total Other Expenses	0.00	2,148.00	-100.0 %	-2,148.00	0.00	10,740.00	-100.0 %	-10,740.00
700 Office / Admin	0.00	0.00	0.00	0.00	5.50	0.00		5.50
673 Bank Fees	0.00	100.00	-100.0 %	-100.00	0.00	100.00	-100.0 %	-100.00
7002 Clubhouse Decor / Seasonal	0.00	45.00	-100.0 %	-45.00	185.96	225.00	-17.4 %	-39.04
7003 Office Supplies	0.00	45.00	-100.0 %	-45.00	185.96	225.00		-39.04

	Actual 05/01/18 - 05/31/18	Budget 05/18 - 05/18	\$ Change	% Change	Actual YTD 01/01/18 - 05/31/18	Budget YTD 01/18 - 05/18	\$ Change	% Change
700 Total Office / Admin	0.00	145.00	-145.00	-100.0 %	191.46	325.00	-133.54	-41.1 %
<b>TOTAL EXPENSE</b>	<b>43,910.02</b>	<b>22,585.47</b>	<b>21,324.55</b>	<b>94.4 %</b>	<b>126,867.85</b>	<b>111,222.16</b>	<b>15,645.69</b>	<b>14.1 %</b>
<b>OTHER INCOME</b>								
800 Unallocated Prepays	-2,397.63	0.00	-2,397.63		152.92	0.00	152.92	
<b>TOTAL OTHER INCOME</b>	<b>-2,397.63</b>	<b>0.00</b>	<b>-2,397.63</b>		<b>152.92</b>	<b>0.00</b>	<b>152.92</b>	
<b>NET INCOME</b>	<b>-23,205.99</b>	<b>854.88</b>	<b>-24,060.87</b>	<b>-2,814.5 %</b>	<b>-8,921.48</b>	<b>5,979.59</b>	<b>-14,901.07</b>	<b>-249.2 %</b>
<b>NET INCOME SUMMARY</b>								
Income	23,101.66	23,440.35	-338.69	-1.4 %	117,793.45	117,201.75	591.70	0.5 %
Expense	-43,910.02	-22,585.47	-21,324.55	94.4 %	-126,867.85	-111,222.16	-15,645.69	14.1 %
Other Income & Expense	-2,397.63	0.00	-2,397.63		152.92	0.00	152.92	
<b>NET INCOME</b>	<b>-23,205.99</b>	<b>854.88</b>	<b>-24,060.87</b>	<b>-2,814.5 %</b>	<b>-8,921.48</b>	<b>5,979.59</b>	<b>-14,901.07</b>	<b>-249.2 %</b>



# Balance Sheet

QSREC HOA

As of 05/31/18 (cash basis)

## ASSETS

Bank Account	
1002 QSREC BOK op	2,732.14
1004 QSREC BOK res	<u>17,742.92</u>
Total Bank Account	20,475.06

Other Current Asset	
1100 Undeposited Funds	2,081.60
2010 Pass-through	<u>50.00</u>
Total Other Current Asset	2,131.60

Fixed Asset	
1009 Equipment & Machinery	<u>325.11</u>
Total Fixed Asset	<u>325.11</u>

TOTAL ASSETS 22,931.77

## LIABILITIES & EQUITY

### Liabilities

Other Current Liability	
2009 Security Deposits	<u>-200.00</u>
Total Other Current Liability	<u>-200.00</u>
Total Liabilities	-200.00

### Equity

3000 Net Income	-8,921.48
3001 Retained Earnings	<u>32,053.25</u>
Total Equity	<u>23,131.77</u>

TOTAL LIABILITIES & EQUITY 22,931.77