

Monthly Agenda
February 20, 2018
Quail Springs Condominiums Recreation Association

- I. **Open Meeting**
- II. **Determination of Quorum**
- III. **Approval of Minutes**
- IV. **Financials**
 - a. **January 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. **January 2018** Recreation Reserve Account balance **\$17,740.72**
 - c. **January 2018** Recreation Operating Account balance: **\$ 20,873.16**
 - d. **January 2018:** \$10,565.34 as of 01/31/18 (\$16,310.40 last month) *(report attached for review exhibit 1.A)*
 - i. **Lien Releases:** 8c, 8n, 24b, 26c
 - ii. **Current Legal:**
 - 1. **13F \$1,819.48** – Sheriff Sale set for March 8th.
 - 2. **18a \$1,168.70** – Owner making payment plan with counsel.
 - 3. **16E \$913.23** – Owner passed away. Board voted to hold liens during foreclosure.
 - 4. **19a \$834.28** – Demand letter sent 12/13/17. No response from owner. Counsel to proceed with lawsuit.
 - 5. **19E \$978.53** – Demand letter sent 12/13/17. Owner to set up payment plan with counsel.
 - iii. **Filed Lien:** 38c 23d 18a 28a
 - iv. **Released Legal:** 8n 21c 10h 32b 24b
- V. **Old Business**
 - a. Concrete bid for main drive only (Tabled)
 - i. Rangels \$35,000.00
 - ii. Pro-Pavement \$20,000.00
 - b. South Perimeter fence – To be paid through increased dues in 2018
 - i. Fence Panel pricing
 - 1. Fox Lumber Japanese Cedar \$49.97/each (from 11/2017)
 - 2. Integrity Fence \$11,300 labor and materials (from 11/2017)
 - 3. Fence Masters \$22,080.00 labor and materials (from 1/2018)
- VI. **New Business**
 - a. 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. Request board recommendations.
- VII. **Announcements and Recommendations to Members**

Management filed a complaint with USPS on temporary mail servicepersons refusing to deliver mail to community. Several Owners received their payments back in January and early February with labels citing ‘undeliverable as addressed’. Case #CA136840043
- VIII. **Home Owner Time**
- IX. **Next Board Meeting:** Tuesday March 20, 2018 @ 630pm
- X. **Meeting Adjourned**

Monthly Minutes
November 21, 2017
Quail Springs Condominiums Recreation Association

- **Open Meeting** : Meeting call to order at 6.53pm
- **Determination of Quorum** : John, Paula, Patrizia and Marie present.
- **Approval of Minutes** : Paula made a motion to approve the minutes. Marie seconded. Motion passed.
- **Financials** : Paula made a motion to approve the financials. Patrizia seconded. Motion passed.
 - **October 2017** Recreation Operating Account
 - Total Income: \$ 37,358.30
 - Total Expense: \$ 29,570.44 (Less prepays)
 - Net Income: \$ 8,043.25
 - **October 2017** Recreation Reserve Account balance **\$ 17,739.83**
 - **October 2017** Recreation Operating Account balance: **\$ 10,751.66**
 - **Collections**: \$ 17,237.67 as of 10/30/17 (\$17,704.18 last month) *(report attached for review exhibit 1.A)*

Type	Description	0-30	31-60	61-90	91+	Total
NSFFEE	Non-Sufficient Funds Fee	25.00	0.00	0.00	0.00	25.00
LC	Late Charge	483.99	183.58	0.00	2,553.02	3,220.59
DUES	MONTHLY DUES	2,272.86	1,311.93	0.00	6,849.57	10,434.36
GATE	GATE OPENER	40.00	0.00	0.00	10.00	50.00
LEG	Legal Fees	65.00	0.00	39.00	1,029.41	1,133.41
CL	Closing Letter	240.00	0.00	0.00	40.00	280.00
AGRADJ	Account Groups Adjustment	0.00	0.00	60.00	0.00	60.00
LEGR	Legal Judgement Rollback	0.00	0.00	0.00	1,914.31	1,914.31
SA	Special Assessment	0.00	0.00	0.00	120.00	120.00
		3,126.85	1,495.51	99.00	12,516.31	17,237.67

- **Lien Releases:** None
- **Current Legal:**
 - **32B \$6,9778.58**– Pending bank foreclosure CJ-2016-2101. Sheriff sale commenced on 8/10/17. Confirmation hearing 9/8/17 was stricken by judge. Having 2nd Sheriff Sale.
 - **13F \$ 1,488.44**– Estate situation. Mortgage holder filed a foreclosure lawsuit. Judgement entered 10/27/2017
 - **21c \$ 1,479.97** – Estate situation. Closed 11/9/17 for \$75,000. No packet received by title company yet.
 - **18a \$803.85** – Filing small claims lawsuit
 - **10h \$1,029.02** – Filing small claims lawsuit
 - **24b \$1,059.84** – filing small claims lawsuit

- **16E \$469.71** – No payment since sending to counsel. **Paula made a motion to follow thru suite. Marie seconded. Motion passed.**
 - **19a \$395.50** – Has made a payment
 - **19E \$586.88** – Has made a payment
 - **Filed Lien:** None
 - Lien prepared:
 - **Released Legal:** none
- **Old Business**
 - 2018 Budget was approved by Board last month. Newsletters being prepared now for mail out by end of week with new dues information: **Need to add a note about the gate's rules.**
 - Dues to be increased to \$70.00/month effective 1/1/2018
 - \$5.00 discount on all payments received by the 12th of each month
 - Dues include project for replacement of South perimeter fence w/ Japanese Cedar 6 foot shadowbox panels
 - Concrete bid for main drive only (Tabled)
 - Rangels \$35,000.00
 - Pro-Pavement \$20,000.00
 - South Perimeter fence – To be paid through increased dues in 2018
 - Fence Panel pricing
 - Fox Lumber Japanese Cedar \$49.97/each
 - Integrity Fence \$11,300 labor and materials
- **New Business**
- **Announcements and Recommendations to Members** : The pool's cabana has been winterized. The trees has been planted by Building 9. Reminder to check if Tax property has been paid and Have OGE check light at front gate
- **Home Owner Time** : Trimmed tree in the front.
- **Next Board Meeting**: Tuesday December 19, 2017 @ 630pm

- **Meeting Adjourned** Paula made a motion to adjourned the meeting at 6.50pm. Marie seconded. Motion passed.

Budget Comparison

QUAIL SPRINGS RECREATION HOA

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

	Actual 01/01/18 - 01/31/18	Budget 01/18 - 01/18	\$ Change	% Change	Actual YTD 01/01/18 - 01/31/18	Budget YTD 01/18 - 01/18	\$ Change	% Change
INCOME								
302 Membership Dues Income	23,492.21	23,145.00	347.21	1.5 %	23,492.21	23,145.00	347.21	1.5 %
303 Clubhouse Rental Income	0.00	75.00	-75.00	-100.0 %	0.00	75.00	-75.00	-100.0 %
305 Gate Remote Sales	155.00	0.00	155.00		155.00	0.00	155.00	
307 Interest Income	0.45	0.35	0.10	28.6 %	0.45	0.35	0.10	28.6 %
309 Late Fee Income	263.74	125.00	138.74	111.0 %	263.74	125.00	138.74	111.0 %
312 Advertising Income	0.00	15.00	-15.00	-100.0 %	0.00	15.00	-15.00	-100.0 %
319 Closing Letters	130.00	80.00	50.00	62.5 %	130.00	80.00	50.00	62.5 %
TOTAL INCOME	24,041.40	23,440.35	601.05	2.6 %	24,041.40	23,440.35	601.05	2.6 %
EXPENSE								
600 Management								
6002 Management Fees	1,346.27	1,304.00	42.27	3.2 %	1,346.27	1,304.00	42.27	3.2 %
6004 In-House Administration	536.00	500.00	36.00	7.2 %	536.00	500.00	36.00	7.2 %
600 Total Management	1,882.27	1,804.00	78.27	4.3 %	1,882.27	1,804.00	78.27	4.3 %
604 Utilities								
6042 Electric	789.91	724.00	65.91	9.1 %	789.91	724.00	65.91	9.1 %
6043 Telephone	315.27	129.00	186.27	144.4 %	315.27	129.00	186.27	144.4 %
6045 Water And Sewer Utility	305.05	409.00	-103.95	-25.4 %	305.05	409.00	-103.95	-25.4 %
6046 Trash Removal	1,771.22	1,750.00	21.22	1.2 %	1,771.22	1,750.00	21.22	1.2 %
6047 Cable	9,362.31	9,400.00	-37.69	-0.4 %	9,362.31	9,400.00	-37.69	-0.4 %
604 Total Utilities	12,543.76	12,412.00	131.76	1.1 %	12,543.76	12,412.00	131.76	1.1 %
607 Repairs & Maintenance								
608 Landscaping								
6081 Contract Landscaping	4,200.00	4,200.00	0.00	0.0 %	4,200.00	4,200.00	0.00	0.0 %
6082 In-House Landscaping	132.50	120.00	12.50	10.4 %	132.50	120.00	12.50	10.4 %
608 Total Landscaping	4,332.50	4,320.00	12.50	0.3 %	4,332.50	4,320.00	12.50	0.3 %
616 Locks & Mailboxes	0.00	7.06	-7.06	-100.0 %	0.00	7.06	-7.06	-100.0 %
617 Materials & Supplies	0.00	125.00	-125.00	-100.0 %	0.00	125.00	-125.00	-100.0 %
618 Plumbing	0.00	133.00	-133.00	-100.0 %	0.00	133.00	-133.00	-100.0 %
619 Contract Labor	275.00	236.00	39.00	16.5 %	275.00	236.00	39.00	16.5 %
621 Fence & Gate Repairs								
6210 Gate Repair	0.00	279.47	-279.47	-100.0 %	0.00	279.47	-279.47	-100.0 %
6211 Camera Repairs	0.00	25.00	-25.00	-100.0 %	0.00	25.00	-25.00	-100.0 %
6213 Other Gate Maintenance	0.00	36.75	-36.75	-100.0 %	0.00	36.75	-36.75	-100.0 %
621 Total Fence & Gate Repairs	0.00	341.22	-341.22	-100.0 %	0.00	341.22	-341.22	-100.0 %
607 Total Repairs & Maintenance	4,607.50	5,162.28	-554.78	-10.7 %	4,607.50	5,162.28	-554.78	-10.7 %

	Actual 01/01/18 - 01/31/18	Budget 01/18 - 01/18	\$ Change	% Change	Actual YTD 01/01/18 - 01/31/18	Budget YTD 01/18 - 01/18	\$ Change	% Change
671 Legal, Professional Fees								
6710 Legal Counsel	794.57	50.00	744.57	1,489.1 %	794.57	50.00	744.57	1,489.1 %
6711 Lien Filing Fees	0.00	26.00	-26.00	-100.0 %	0.00	26.00	-26.00	-100.0 %
671 Total Legal, Professional Fees	794.57	76.00	718.57	945.5 %	794.57	76.00	718.57	945.5 %
676 Accounting								
6761 Accounting Software	110.00	110.00	0.00	0.0 %	110.00	110.00	0.00	0.0 %
676 Total Accounting	110.00	110.00	0.00	0.0 %	110.00	110.00	0.00	0.0 %
690 Other Expenses								
692 Reserve Fund	0.00	2,148.00	-2,148.00	-100.0 %	0.00	2,148.00	-2,148.00	-100.0 %
690 Total Other Expenses	0.00	2,148.00	-2,148.00	-100.0 %	0.00	2,148.00	-2,148.00	-100.0 %
700 Office / Admin								
673 Bank Fees	5.50	0.00	5.50		5.50	0.00	5.50	
7003 Office Supplies	0.00	45.00	-45.00	-100.0 %	0.00	45.00	-45.00	-100.0 %
700 Total Office / Admin	5.50	45.00	-39.50	-87.8 %	5.50	45.00	-39.50	-87.8 %
TOTAL EXPENSE	19,943.60	21,757.28	-1,813.68	-8.3 %	19,943.60	21,757.28	-1,813.68	-8.3 %
OTHER INCOME								
800 Unallocated Prepays	4,265.39	0.00	4,265.39		4,265.39	0.00	4,265.39	
TOTAL OTHER INCOME	4,265.39	0.00	4,265.39		4,265.39	0.00	4,265.39	
NET INCOME	8,363.19	1,683.07	6,680.12	396.9 %	8,363.19	1,683.07	6,680.12	396.9 %
NET INCOME SUMMARY								
Income	24,041.40	23,440.35	601.05	2.6 %	24,041.40	23,440.35	601.05	2.6 %
Expense	-19,943.60	-21,757.28	1,813.68	8.3 %	-19,943.60	-21,757.28	1,813.68	8.3 %
Other Income & Expense	4,265.39	0.00	4,265.39		4,265.39	0.00	4,265.39	
NET INCOME	8,363.19	1,683.07	6,680.12	396.9 %	8,363.19	1,683.07	6,680.12	396.9 %

Balance Sheet

QUAIL SPRINGS RECREATION HOA

As of 01/31/18 (cash basis)

ASSETS

Bank Account		
1002 QSREC BOK op		20,873.16
1004 QSREC BOK res		17,741.17
Total Bank Account		<u>38,614.33</u>

Other Current Asset		
1100 Undeposited Funds		1,227.00
2010 Pass-through		50.00
Total Other Current Asset		<u>1,277.00</u>

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

TOTAL ASSETS 40,216.44

LIABILITIES & EQUITY

Liabilities

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

Equity

3000 Net Income		8,363.19
3001 Retained Earnings		32,053.25
Total Equity		<u>40,416.44</u>

TOTAL LIABILITIES & EQUITY 40,216.44



A CORPORATION OF PROFESSIONALS
License, Bonded & Insured

Phone: 728-3200 Fax: 728-8254
P.O. Box 720120, Oklahoma City, OK 73172-0120
www.fencemastersokc.com
E-mail: fencemasters@hotmail.com

ESTIMATE DATE 12/18/17 ACCEPTED DATE _____

NAME Quail Springs Condos

ADDRESS 14317/14425 N. Penn

CITY OKC COUNTY _____ ZIP _____

HOME PHONE 520-8246 WORK 755-9135
shelia Erin

CELL PHONE 820-7723 FAX _____

MAP LOCATION # _____ OKIE # _____

Approx. No. of Ft. 312 Height 6' Type DE Gates 8 Type of Post 4x4 Size of Term Posts _____
Building 14317 *with steel brace *
Approx. No. of Ft. 261 Height 6' Type 11 Gates 7 Type of Post 11 Size of Term Posts _____
Building 14425

ONE-YEAR WARRANTY ON WORKMANSHIP ONLY

PICKET SIZE		
Cedar (Premium) 2x4 Backboards	<u>4" x 3/4</u>	
White Wood (Premium) Spruce		
Chain-Link/Iron		

On Steel Post Add _____ Cover _____
A Patented Postmaster Post is designed to withstand a 70mph windload.

Clearing of Existing Fence Line Add _____

Customer will clear fence line _____

Tear out and haul off included yes

Building 14317
312 ft
8 gates
\$7440.00

Building 14425
261 ft
7 gates
\$6427.00

10' so. fence
replace w/ 6' tall
on existing 4" post.
Replace (138) panels w/ R
\$22,080.00

Total Cost _____
Price good for 30 days.

This contract serves as an invoice and payment in full be made to installer upon job completion.
VISA, MASTERCARD & DISCOVER ACCEPTED FOR AN ADDITIONAL 3% CONVENIENCE FEE.

Any alteration or deviation from above specifications involving extra cost will be executed only upon written orders, and will become an extra charge over and above the original estimate. Rocks, soil conditions, foundations, stem walls, sewer pipes, PRIVATELY OWNED UNDERGROUND SPRINKLER, WATER LINES, OR ANY OTHER UNDERGROUND OBSTRUCTIONS MAY INCREASE YOUR COST FOR EXTRA LABOR AND MATERIALS. THE FENCE MASTERS WILL NOT BE RESPONSIBLE FOR, NOR WILL PAY FOR REPAIRS OF DAMAGES TO PRIVATELY OWNED OBSTRUCTIONS. Location of fence is customer's responsibility. We strongly recommend a pin survey be done. UPON ACCEPTANCE, IF CUSTOMER INSISTS ON CANCELING THIS PROJECT, THE CUSTOMER WILL BE CHARGED 25% OF THE TOTAL BID, AND FOR ALL MATERIALS DESCRIBED ABOVE. All work will be completed in a manner according to standard fence practices. All work shall be performed at the company's convenience contingent upon delays beyond our control. Giving The Fence Masters approval to perform work, whether written or verbal constitutes customer understanding and acceptance of the above terms and conditions.

The Fence Masters Representative Lynn O. Hicks Customer Acceptance _____ Date _____
Cell: 409-4785