



White Oak Springs



MARCH
2024 Financials

**White Oak Springs
Homeowner's Association
Held at VFW
21902 NW Freeway, Cypress, Texas 77429
Wednesday, April 17, 2024**

1. Sign-in 6:30pm
 2. Meeting starts at 7:00pm (once Quorum is met)
 3. Introduce Board & APM Representative
 4. Approve January 24, 2024 meeting minutes - Community Meeting notes from Board Member
 5. Financial Report from APM/Treasurer -
 - a. Update on 501c process
 - b. CD (Certificate of Deposit) for both accounts**
 - c. Trash Suspensions - delinquent accounts**
 6. Old Business
 - a. Sidewalk repair - in progress
 - b. Marquee electrical outlets and lights
 - c. Street Light LED
 - d. Fireworks - no further action was taken\ no volunteers
 - e. Playground maintenance - Henry and Aldo greased up spinner and Aldo walked and checked for loose bolts. Eugene hammered down pins.
 7. New Business
 - a. Crime Awareness - playground with homeless**
 - b. Texas Pride - July 2024 increase**
 - c. MUD248 News - Retention Pond culverts upgrade\ Weiser Phase III
 - d. Next Community Meeting - July 17, 2024
 - e. Explanation of DR letters and fines
1. Homeowner's Open Forum
 2. Raffle Drawing
 3. Adjourn Meeting

White Oak Springs Homeowners Association
2023 Annual Meeting of the Members
January 24, 2024

Pursuant to the Bylaws of the White Oak Springs Homeowners Association, Inc., a Meeting was held Wednesday, January 24, 2024, at VFW Post 8905 at 21902 Northwest Fwy, Cypress, TX 77429 at 7:00 PM.

1) Quorum/Call to Order:

A quorum was established by proxy and attendance. Board President, Aldo Garcia, called the meeting to order at 7:10 pm.

Board of Directors Present:

Aldo Garcia, President
Eugene Watkins, Vice President
Ronda Shepherd, Secretary

Absent

Marie Godard, Treasurer
Henry Hernandez, Director

Community Manager: -

Lee Waldheim was present from Action Property Management (APM)

2) Introductions

Introductions of the board and APM representative by Aldo Garcia

3) Minutes

Eugene Watkins reviewed the minutes from July 19th, 2023, and they were approved by Ronda Shepherd, Treasurer.

4) Financial Report, Lee Waldheim

Lee Waldheim with Action Property Management provided a brief breakdown of the financial report for 2023 finances and the projected budget for 2024.

5) Old Business, Aldo Garcia

- Texas Pride Fuel Increase Letter: Texas Pride sent a letter for an additional fuel charge to be added to the monthly bill. This was optional so the board did not agree to pay the charge and did not sign the letter.
- Sidewalk Repair: This is still scheduled for Q1, 2024.

- Lights at front marquee: The spotlights at the front marquee were again stolen even though they were secured differently (glued down). The board will discuss other options for lighting.
- Led street light upgrade: The LED upgrade is a little behind. Due to be started in the 2nd or 3rd quarter of 2024.
- Knuckle and Cul-de-sac parking: Residents were reminded of the difference between knuckle and Cul-de-sac parking and encouraged to call the non-emergency line for improper parking.

6) New Business

- Aldo Garcia and Lee Waldheim with APM explained that the 501C application was to have the neighborhood listed as a tax-free entity. This process cost \$5650.00 which has been budgeted for 2024. The process can take 6-18 months longer to complete.
- Front water leak: Aldo Garcia explained the issue with the front water leak up front and that the board will look into repair.
- Christmas light winners: Eugene Watkins announced the winners of the Christmas light contest, and the board mentioned the pictures and information can be found on the neighborhood website.
- Newsletter: Aldo Garcia asked for volunteers to pass out the newsletter and to submit material
- Next community meeting: Aldo Garcia announced the next community meeting will be on April 17th.

7) Open forum

- A resident took the podium and expressed his concerns on fireworks and a noise restriction.
 - The resident stated that other neighborhoods have restrictions for fireworks and there is no reason why we shouldn't have it as well. They can cause a housefire. Another resident asked if there were any statistics on how many houses burn down each year due to fireworks.
 - The resident also asked for a noise restriction after midnight to be added as there have been some neighbors playing music all night in their back yard, one night until 3:30am. The sheriff was called but they were not able to access the backyard as the gate was locked.
- Aldo Garcia responded by letting the resident know that the HOA is not allowed to change CCRs and that it must come from a vote from the residents.

It will then go to a lawyer, and it will be a significant expense. He asked the resident to reach out to the county and see what they can do, and they agreed. Aldo also asked the resident to write up a request and send it to the HOA email so the board can review and respond with the process for changing CCRs.

8) Raffle

The raffle winner for the meeting was Bob Schoellkopf.

Aldo Garcia adjourned the meeting at 7:35pm

Approved: Board Member, White Oak Springs HOA

Co Pd 3
Co Yr 2024

WHITE OAK SPRINGS
Monthly Summary
For the month of March
Year 2024

Description	Amount	Year to Date
MONTHLY INCOME	4,623.67	86,942.26
TOTAL MONTHLY EXPENSE	9,414.84	24,270.11
NET MONTHLY INCOME (LOSS)	(4,791.17)	62,672.15
TOTAL CASH		149,919.84
FCB OPERATING ACCOUNT		36,819.05
FCB CD 5% 6MO 09-20 1994		50,000.00
FCB CD 4.75% 1YR 0320-25 1997		9,000.00
FCB CD 4.75% 9MO 1220-24 1999		9,000.00
FCB CD 4.75% 6MO 0920-24 2001		9,000.00
FCB CD 4.75% 3MO 0620-24 2002		9,000.00
CAB BANK RESERVES		27,100.79

WHITE OAK SPRINGS
Trial Balance
For the month of March
Year 2024

Account No	Description	Current Period		Year to Date Balance	
		Debit	Credit	Debit	Credit
	** A S S E T S **				
1020	FCB OPERATING ACCOUNT		40,432.15	36,819.05	
1030	FCB CD 5% 6MO 09-20 1994	50,000.00		50,000.00	
1040	FCB CD 4.75% 1YR 0320-25 1997	9,000.00		9,000.00	
1041	FCB CD 4.75% 9MO 1220-24 1999	9,000.00		9,000.00	
1042	FCB CD 4.75% 6MO 0920-24 2001	9,000.00		9,000.00	
1043	FCB CD 4.75% 3MO 0620-24 2002	9,000.00		9,000.00	
1050	CAB BANK RESERVES		49,785.32	27,100.79	
	** L I A B I L I T I E S **				
2010	Accounts Payable		48.70		48.70
2011	Unapplied Payments		525.00		1,080.00
2012	Refund for Over Payment		0.00		-201.74
2013	Assessment Pre-Payments		0.00		0.00
	** C A P I T A L **				
3110	Retained Earnings		0.00		86,320.73
	** I N C O M E **				
4012	2022 Assessment Income		0.00		0.00
4013	2023 Assessment Income		236.25		236.25
4014	2024 Assessment Income		3,264.38		84,393.80
4020	Interest & Penalty Income		301.76		370.82
4030	Collection Fees Reimbursement		25.00		25.00
4040	D/R Enforcement Income		25.00		425.00
4050	Payment Plan Income		0.00		0.00
4060	Legal Fee Reimbursement		753.97		1,432.85
4070	D/R Mowing Reimbursement		0.00		0.00
4080	Bank Interest Income		17.31		58.54
4090	Miscellaneous Income		0.00		0.00
	** E X P E N S E S **				
6110	Landscape Contract	700.00		2,100.00	
6120	Landscape Extras	3,039.24		3,039.24	
6130	Irrigation Repairs	420.00		420.00	
6140	Signage and Fence Repair	0.00		0.00	
6150	Force Mows	0.00		0.00	
6180	Miscellaneous Repairs	0.00		0.00	
6210	Electricity	694.01		2,101.86	
6220	Trash Service	2,237.24		6,711.72	
6230	Water	18.84		34.92	
6240	Cameras	0.00		4,320.00	
6250	Website	0.00		617.43	
6260	Storage	102.00		266.00	
6310	Management Contract	736.87		2,210.61	
6320	Management Extras	0.00		0.00	
6330	Postage	36.32		190.16	
6340	Copies	8.40		166.21	
6350	Collection Expense	57.00		107.00	
6360	Deed Restrictions Expense	7.00		42.00	
6370	Other Administrative Services	0.00		0.00	
6380	Office Supplies	34.16		34.16	
6390	Meeting Expense	0.00		50.00	
6410	Legal Corporate	0.00		0.00	
6420	Legal Billable	326.36		356.36	
6510	Insurance D & O	0.00		0.00	
6520	Insurance Genl Liab Pkge	0.00		0.00	
6610	Tax Return - Permits	0.00		0.00	
6620	Taxes Federal	0.00		0.00	
6630	Taxes Property	0.00		0.68	
6640	Committee Expense	997.40		1,491.76	
6670	Bank Charges	0.00		10.00	
6680	General Reserve	0.00		0.00	
B a l a n c e		95,414.84	95,414.84	174,189.95	174,189.95

WHITE OAK SPRINGS
 Income Statement
 For the month of March
 Year 2024

Account No	Description	Current Period	Y-T-D Balance	Year Budget
** I N C O M E **				
4012	2022 Assessment Income	0.00	0.00	0.00
4013	2023 Assessment income	236.25	236.25	100.00
4014	2024 Assessment Income	3,264.38	84,393.80	88,225.00
4020	Interest & Penalty Income	301.76	370.82	439.00
4030	Collection Fees Reimbursement	25.00	25.00	150.00
4040	D/R Enforcement Income	25.00	425.00	400.00
4050	Payment Plan Income	0.00	0.00	50.00
4060	Legal Fee Reimbursement	753.97	1,432.85	800.00
4070	D/R Mowing Reimbursement	0.00	0.00	0.00
4080	Bank Interest Income	17.31	58.54	200.00
4090	Miscellaneous Income	0.00	0.00	0.00
	TOTAL INCOME	4,623.67	86,942.26	90,364.00
** E X P E N S E S **				
** MAINTENANCE **				
6110	Landscape Contract	700.00	2,100.00	8,400.00
6120	Landscape Extras	3,039.24	3,039.24	3,500.00
6130	Irrigation Repairs	420.00	420.00	1,000.00
6140	Signage and Fence Repair	0.00	0.00	1,000.00
6150	Force Mows	0.00	0.00	150.00
6180	Miscellaneous Repairs	0.00	0.00	500.00
	TOTAL MAINTENANCE	4,159.24	5,559.24	14,550.00
** UTILITIES **				
6210	Electricity	694.01	2,101.86	8,700.00
6220	Trash Service	2,237.24	6,711.72	36,000.00
6230	Water	18.84	34.92	3,000.00
6240	Cameras	0.00	4,320.00	6,495.00
6250	Website	0.00	617.43	400.00
6260	Storage	102.00	266.00	1,050.00
	TOTAL UTILITIES	3,052.09	14,051.93	55,645.00
** ADMINISTRATIVE **				
6310	Management Contract	736.87	2,210.61	8,850.00
6320	Management Extras	0.00	0.00	100.00
6330	Postage	36.32	190.16	1,400.00
6340	Copies	8.40	166.21	500.00
6350	Collection Expense	57.00	107.00	250.00
6360	Deed Restrictions Expense	7.00	42.00	550.00
6370	Other Administrative Services	0.00	0.00	200.00
6380	Office Supplies	34.16	34.16	50.00
6390	Meeting Expense	0.00	50.00	200.00
	TOTAL ADMINISTRATIVE	879.75	2,800.14	12,100.00
** LEGAL **				
6410	Legal Corporate	0.00	0.00	250.00
6420	Legal Billable	326.36	356.36	1,500.00
	TOTAL LEGAL	326.36	356.36	1,750.00
** INSURANCE **				
6510	Insurance D & O	0.00	0.00	1,400.00
6520	Insurance Genl Liab Pkge	0.00	0.00	4,000.00
	TOTAL INSURANCE	0.00	0.00	5,400.00
** OTHER EXPENSES **				
6610	Tax Return - Permits	0.00	0.00	250.00
6620	Taxes Federal	0.00	0.00	2.00
6630	Taxes Property	0.00	0.68	17.00
6640	Committee Expense	997.40	1,491.76	550.00
6670	Bank Charges	0.00	10.00	100.00
6680	General Reserve	0.00	0.00	0.00
	TOTAL OTHER EXPENSES	997.40	1,502.44	919.00
	TOTAL EXPENSES	9,414.84	24,270.11	90,364.00

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WHITE OAK SPRINGS
Income Statement
For the month of March
Year 2024

Account No	Description	Current Period	Y-T-D Balance	Year Budget
	PROFIT OR (LOSS)	(4,791.17)	62,672.15	0.00