



White Oak Springs

2019 ANNUAL MEETING

NOVEMBER 7, 2019

Location: 11118 Cypress N Houston Rd
Houston, TX 77429

Email: apm@actionproperty.net

Phone: 713-686-4692 Fax: 713-686-4694

Website: www.actionproperty.net

Agenda

- Establishment of Quorum
- Introductions
- Review and approve minutes from 2018 Annual Meeting
- Nominations & Election of Directors
 - 3 Open Positions for 2 Year Terms
- Counting of Ballots
- Other business
 - 2019 Financials
 - 2020 Budget
 - Homeowners Forum
- Announcement of Election Results

2018 Minutes



WHITE OAK SPRINGS HOMEOWNERS ASSOCIATION, INC. 2018 ANNUAL MEETING OF THE MEMBERS October 30, 2018

Pursuant to the Bylaws of the White Oak Springs Homeowners Association, Inc., a Meeting of the Members was held on Tuesday, October 30, 2018, at the Holiday Inn Express located at 10520 Huffmeister Rd. Houston, TX 77065. QUORUM/CALL TO ORDER Quorum was established by proxy and attendance. Jay Hooper, Board President, called the meeting to order at 7:00pm

BOARD OF DIRECTORS ATTENDED Jay Hooper – Board President Marie Godard – Treasurer Ricardo Wilson – Secretary Bob Schoellkopf - Director Mary Zaragoza- Principal Management Group Lee Waldheim – Action Property Management

EXPLANATION OF ELECTION Jay Hooper informed the White Oak Spring members that two (2) board members positions have expired and subsequently there would be two (2) positions available on the 2018 ballot.

Jay Hooper opened nominations to the floor; no nominations were forthcoming. Nominations were closed.

The following names on the election ballot were introduced to the homeowners in attendance;

▶ • Bob Schoellkopf • Angela King • Natasha Fuller

Each nominee presented themselves to the members of the community and shared why they would make a great addition to the board. ELECTION RESULTS By a unanimous vote of the members, Angela King and Natasha Fuller were elected to the Board of Directors.

OPEN FORUM

Questions about having Security in neighborhood • Lee Waldheim with Action Property Management introduced himself to the members as the new management company that will start November 1, 2018.

ADJOURNMENT

With no further business to be brought before the members the meeting was adjourned at 7:41 PM.

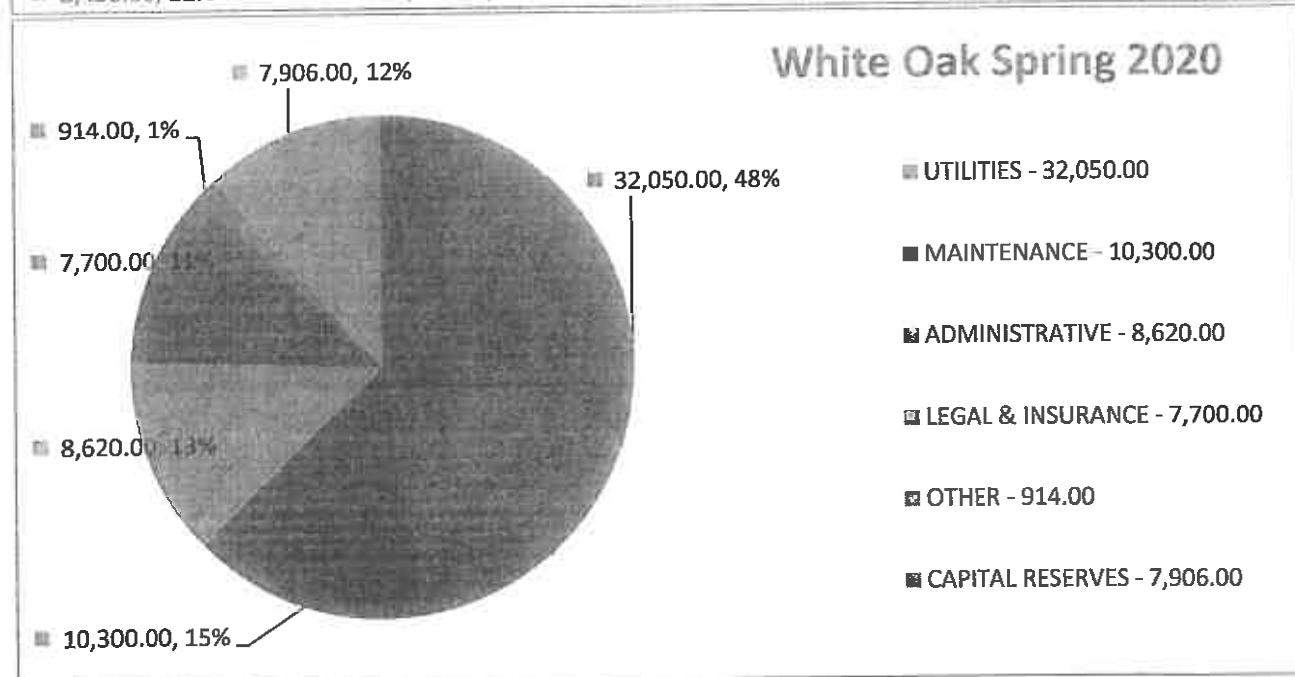
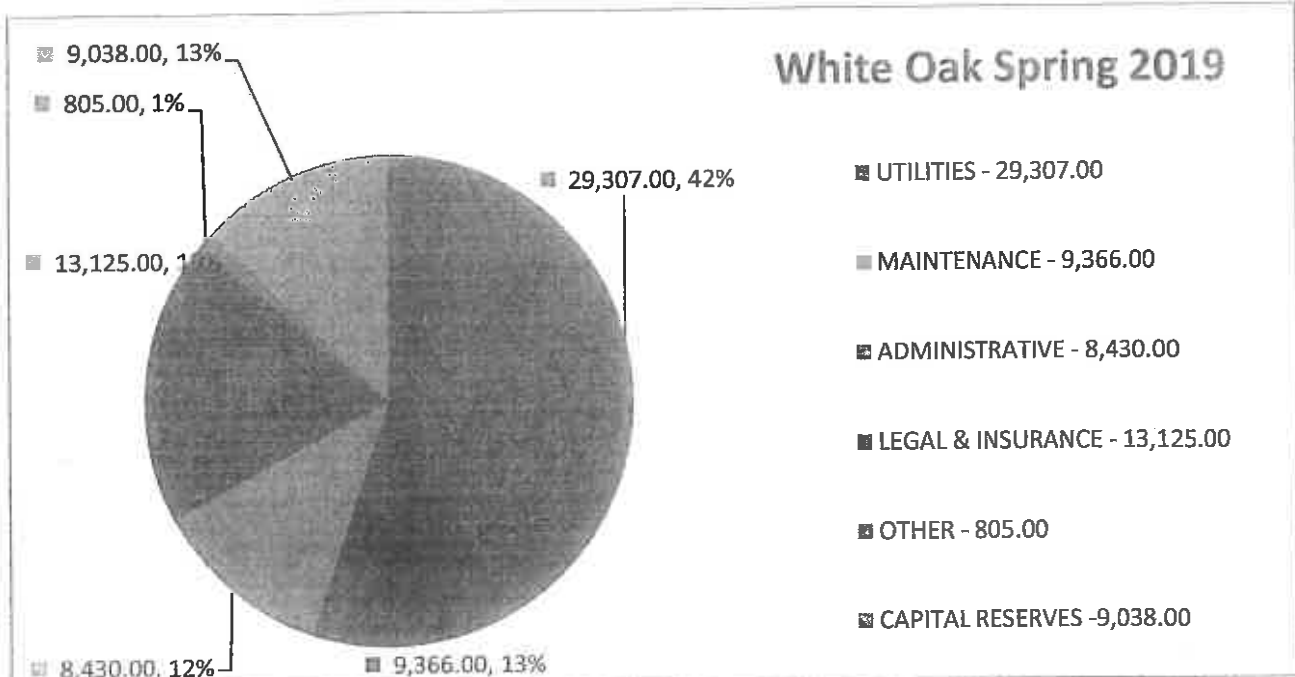
Association Information

- Deed Restrictions & Modifications
 - Please contact Action Property Management at 713-686-4692 or apm@actionproperty.net for questions about deed restriction violations and modification requests.
- Website
 - Visit www.actionproperty.net and click on the link for “White Oak Springs” for more information.
- Financial information
 - A copy of the 2019 year-to-date financials and 2020 Budget

Financials

▶ Please see pie chart on the next page.

WHITE OAK SPRINGS HOA
2019 Preliminary Year-End & Preliminary 2020 Operational Budget



What your 2019 \$450.00 Assessment paid for and how it was applied!!!

Utilities - \$188.21
Maintenance - \$60.15
Administrative - \$54.13
Legal & Insurance Fees - \$84.29
Other - \$13.18
Capital Reserves - \$50.04

WHITE OAK SPRINGS @ \$475.00
2019 PROJECTED & 2020 BUDGET

	2019 Actual Jan-Oct	2019 Projected Year-End	2019 Operational Budget	2020 Budget
** I N C O M E **				
4008 Prior Year Assessment Income	770.01	770.00	400.00	0.00
4009 2019 Assessment Income	61,850.00	61,850.00	59,000.00	600.00
4010 2020 ASSESSMENT INCOME	0.00	0.00	0.00	63,840.00
4020 Interest & Penalty Income	1,388.95	1,389.00	500.00	600.00
4C30 Collection Fees Reimbursement	96.72	97.00	100.00	100.00
4040 D/R Enforcement Income	175.02	175.00	200.00	200.00
4050 Payment Plan Income	80.00	80.00	20.00	40.00
4060 Legal Fee Reimbursement	5,287.74	5,600.00	5,000.00	2,000.00
4070 D/R Mowing Reimbursement	0.00	0.00	0.00	0.00
4080 Bank Interest Income	92.74	110.00	65.00	110.00
4090 Miscellaneous Income	0.00	0.00	0.00	0.00
TOTAL INCOME	69,741.18	70,071.00	65,285.00	67,490.00
** E X P E N S E S **				
** MAINTENANCE **				
6110 Landscape Contract	3,150.00	4,100.00	5,500.00	5,500.00
6120 Landscape Extras	2,000.00	2,000.00	0.00	2,000.00
6130 Irrigation Repairs	1,655.00	1,900.00	0.00	1,500.00
6140 Signage and Fence Repair	0.00	550.00	0.00	500.00
6150 Force Mows	100.00	100.00	100.00	200.00
6180 Miscellaneous Repairs	716.96	716.00	500.00	600.00
TOTAL MAINTENANCE	7,621.96	9,366.00	6,100.00	10,300.00
** UTILITIES **				
6210 Electricity	6,456.33	8,400.00	8,500.00	8,400.00
6220 Trash Service	15,675.66	19,157.00	22,000.00	21,750.00
6230 Water	1,139.23	1,750.00	1,250.00	1,900.00
TOTAL UTILITIES	23,271.22	29,307.00	31,750.00	32,050.00
** ADMINISTRATIVE **				
6310 Management Contract	5,250.00	6,380.00	6,300.00	6,490.00
6320 Management Extras	0.00	0.00	100.00	100.00
6330 Postage	698.83	850.00	600.00	800.00
6340 Copies	70.62	150.00	400.00	150.00
6350 Collection Expense	52.00	70.00	100.00	100.00
6360 Deed Restrictions Expense	292.00	380.00	250.00	380.00
6370 Other Administrative Services	0.00	0.00	0.00	0.00
6380 Office Supplies	0.00	0.00	0.00	0.00
6390 Meeting Expense	337.00	600.00	600.00	600.00
TOTAL ADMINISTRATIVE	6,700.45	8,430.00	8,350.00	8,620.00
** LEGAL **				
6410 Legal Corporate	375.00	375.00	0.00	250.00
6420 Legal Billable	9,568.89	10,000.00	7,000.00	5,000.00
TOTAL LEGAL	9,943.89	10,375.00	7,000.00	5,250.00

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** INSURANCE **				
6510 Insurance D & O	1,050.00	1,050.00	2,400.00	1,200.00
6520 Insurance Genl Liab Pkge	3,799.00	1,700.00	2,750.00	1,250.00
TOTAL INSURANCE	4,849.00	2,750.00	5,150.00	2,450.00
** OTHER EXPENSES **				
6610 Tax - Admitt - Permits	170.00	170.00	250.00	200.00
6620 Taxes Federal	0.00	2.00	0.00	4.00
6630 Taxes Property	0.00	30.00	30.00	30.00
6640 Committee Expense	603.70	603.00	200.00	500.00
6670 Bank Charges	0.00	0.00	50.00	180.00
6680 General Reserve	0.00	9,038.00	0.00	7,906.00
TOTAL OTHER EXPENSES	773.70	9,843.00	530.00	8,820.00
TOTAL EXPENSES	53,160.22	70,071.00	58,880.00	67,490.00
PROFIT OR (LOSS)	16,580.96	0.00	6,405.00	0.00