

White Oak Springs



2023 June Financials

**White Oak Springs
Homeowner's Association
Held at VFW
21902 NW Freeway, Cypress, Texas 77429
Wednesday, July 19, 2023**

1. Sign-in 6:30pm
2. Meeting starts at 7:00pm (once Quorum is met)
3. Introduce Board & APM Representative
4. Approve April 18, 2023, meeting minutes – Community Meeting notes from Board Member
5. Financial Report from APM/Treasurer
6. Old Business (new business from last meeting)
7. New Business
 - a. Texas Pride Increase July 1st
 - b. Mulch added to Super-spinner/Trees Trimmed
 - c. Hydroseeding (for awareness)
 - d. Lights at Front Marquee
 - e. Crime Awareness
 - f. Parking
 - g. Newsletter
 - h. Next Community Meeting
 - i. October Elections and openings for nomination/appointed
8. Homeowner's Open Forum
9. Raffle Drawing
10. Adjourn Meeting

White Oak Springs Homeowners Association

Quarterly Community Meeting Minutes

April 19, 2023

Pursuant to the Bylaws of the White Oak Springs Homeowners Association, Inc., a Meeting was held Wednesday, April 19, 2023, at VFW Post 8905 at 21902 Northwest Fwy, Cypress, TX 77429 at 7:00 PM.

1) Quorum/Call to Order:

Quorum was established by proxy and attendance. Board President, Marie Godard, called the meeting to order at 7:05 pm.

Board of Directors Present:

Marie Godard, President

Eugene Watkins, Director

Aldo Garcia, VP/Treasurer

Ronda Shepherd, Secretary

Community Manager:

Lee Waldheim was present from Action Property Management (APM)

2) Minutes

The attendees were given time to review the meeting minutes from January 18, 2023.

The minutes were then approved and signed by Ronda Shepherd, Treasurer.

3) Financial Report

Lee Waldheim reviewed the following finance information from March 2023:

- There were deposits totaling \$1,008.73 in CAB Operating & Money Market accounts. Out of that \$1,008.73 was for 2023 assessments.
- Cash on hand at the end of the month was \$125,354.56. Of that \$60,851.70 is in the Mutual of Omaha operating account and \$65,502.86 is in the Money Market account
- General Collections: APM has collected 99% of the 2022 assessment and 90% of the 2023 assessment. There are 18 accounts that are delinquent on their assessment(s) and 3 open payment plans.

4) Old Business

- CCR amendment as reported by Marie: A total of 65% of yes votes were required to implement. Only 8 votes were received, not enough to implement, issue was closed.
- Christmas Décor as reported by Aldo: Questions were raised about the cost of the storage for our Christmas decorations. Research was done and the cost of hiring someone to put up the decorations (rentals) would require more outlets to be run along with insurance to cover the décor. Other options would be to pay for the décor outright but that is very costly. A question by a homeowner was raised that if we can at least improve the ones we have? Aldo replied yes and informed the homeowners that Marie has already gotten some new lights that were on sale at the end of last season. We will need volunteers and ideas to help. That is all that was covered on this topic.

- Digital Sign: Ronda worked on getting estimates for a digital sign. The quotes were beyond our budget. Other options are to look into the wooden signs that can be ordered over the internet or just reorder the small signs we have been using that got stolen. Decision to be made by the board.
- Crime awareness: Aldo Garcia covered the crime awareness mentioning the signs.
- Announcement for the next meeting date will be located on the website.

5) Open Forum

An open forum was held for residents to bring any concerns in front of the board:

- A resident people from the motel or homeless people have been sleeping in the park, one was caught under the slide. Police was called. The board asked for everyone to be vigilant. Another neighbor reported a tent being placed near the trails. Water district 61 was called to remove. Another resident asked about the red jeep from the other meetings and the board answered that it hasn't been seen lately.
- Homeowner complained he was getting a lot of letters on the dead leaves on their palm tree caused by the freeze in Jan-Feb. The resident didn't even have time to trim the tree. The resident also asked why his neighbor got written up for the Christmas décor still being up but not for their palm tree. Lee Waldheim asked the resident to call APM and report they will be taking care of it in the spring.
- Discussion on electronic sign:
 - A resident suggested that we get donations from local businesses to help with the signs and in return, the community will advertise for them on the sign. A suggestion was made about doing a traffic count and presenting that to the businesses. The resident also suggested the community can make money off the revenue of advertising on the sign as well. Marie pointed out that the HOA is a non-profit and can not generate revenue. Lee also said that he also sees it as a constant income even though it's a donation and it would put the non-profit standing in danger.
 - Aldo suggested the income goes into an account to only use for neighborhood improvements but Lee said that would still be considered income. A resident stated that we can generate just enough to pay off the sign and how were we able to build the playground. Marie explained that MUD 248 covered the playground costs with their budget not the community. Lee said we could contact the tax attorney but 30% of the income could be taxed and someone would have to keep soliciting to keep the expense down. A resident said maybe we just get one sponsor to pay for the wooden sign. Marie mentioned that we would still need insurance to cover the sign and placement could be an issue as we have very little real estate to put it and it may end up on an easement.
 - Another resident said that maybe it wasn't worth the money just to announce meeting times and assessment due dates. The community needs to stay with what we are already using and the lights at the front they feel is more important right now, that's where money should be spent.
 - Another resident said that we already do email, a mailer and website and that should be enough. A sign will not bring in more residents to the meetings.

- Aldo told the residents that his wife Elsa is soliciting donations for items for raffles at the meetings.
- Another resident offered to put together an email survey to help boost attendance to the meetings. The survey would ask what the residents would like to hear about at the meetings.
- Marie announced that the next meeting will be open for 3 elected board members and if anyone wants to run to please let the board or APM know.

With no further business to be brought before the board members, the meeting adjourned at 7:55 pm.

Approved: Board Member, White Oak Springs HOA

Co Pd 6
Co Yr 2023

WHITE OAK SPRINGS
Monthly Summary
For the month of June
Year 2023

Description	Amount	Year to Date
MONTHLY INCOME	1,256.51	105,432.60
TOTAL MONTHLY EXPENSE	4,922.38	36,473.62
NET MONTHLY INCOME (LOSS)	(3,665.87)	68,958.98
TOTAL CASH		118,682.54
CAB OPERATING ACCOUNT		53,531.22
CAB BANK RESERVES		65,151.32

Account No	Description	Current Period		Year to Date Balance	
		Debit	Credit	Debit	Credit
	** A S S E T S **				
1020	CAB OPERATING ACCOUNT		3,762.43	53,531.22	
1050	CAB BANK RESERVES	216.03		65,151.32	
	** L I A B I L I T I E S **				
2010	Accounts Payable		0.00		0.00
2011	Unapplied Payments		119.47		792.94
2012	Refund for Over Payment		0.00		-100.87
2013	Assessment Pre-Payments		0.00		0.00
	** C A P I T A L **				
3110	Retained Earnings		0.00		49,031.49
	** I N C O M E **				
4010	2020 ASSESSMENT INCOME		0.00		0.00
4011	2021 Assessment Income		0.00		0.00
4012	2022 Assessment Income		129.00		692.05
4013	2023 Assessment income		627.52	102,013.89	
4020	Interest & Penalty Income		115.47		828.78
4030	Collection Fees Reimbursement		25.00		245.00
4040	D/R Enforcement Income		225.00		600.00
4050	Payment Plan Income		20.00		40.00
4060	Legal Fee Reimbursement		96.22		902.28
4070	D/R Mowing Reimbursement		0.00		0.00
4080	Bank Interest Income		18.30		110.60
4090	Miscellaneous Income		0.00		0.00
	** E X P E N S E S **				
6110	Landscape Contract	700.00		3,900.00	
6120	Landscape Extras	0.00		1,602.20	
6130	Irrigation Repairs	0.00		1,450.00	
6140	Signage and Fence Repair	0.00		109.65	
6150	Force Mows	0.00		0.00	
6180	Miscellaneous Repairs	0.00		0.00	
6210	Electricity	651.29		3,837.79	
6220	Trash Service	2,156.15		12,936.90	
6230	Water	204.82		675.63	
6240	Cameras	0.00		4,320.00	
6250	Website	0.00		77.94	
6260	Storage	82.00		474.90	
6310	Management Contract	701.78		4,210.68	
6320	Management Extras	0.00		0.00	
6330	Postage	172.10		550.46	
6340	Copies	0.98		135.69	
6350	Collection Expense	25.00		184.00	
6360	Deed Restrictions Expense	105.00		210.00	
6370	Other Administrative Services	0.00		0.00	
6380	Office Supplies	0.00		0.00	
6390	Meeting Expense	0.00		100.00	
6410	Legal Corporate	0.00		0.00	
6420	Legal Billable	30.00		1,269.52	
6510	Insurance D & O	0.00		0.00	
6520	Insurance Genl Liab Pkge	0.00		0.00	
6610	Tax Return - Permits	0.00		200.00	
6620	Taxes Federal	0.00		0.00	
6630	Taxes Property	0.00		0.00	
6640	Committee Expense	93.26		218.26	
6670	Bank Charges	0.00		10.00	
6680	General Reserve	0.00		0.00	
B a l a n c e		5,138.41	5,138.41	155,156.16	155,156.16

WHITE OAK SPRINGS
 Income Statement
 For the month of June
 Year 2023

Account No	Description	Current Period	Y-T-D Balance	Year Budget
** I N C O M E **				
4010	2020 ASSESSMENT INCOME	0.00	0.00	0.00
4011	2021 Assessment Income	0.00	0.00	0.00
4012	2022 Assessment Income	129.00	692.05	200.00
4013	2023 Assessment income	627.52	102,013.89	88,265.00
4020	Interest & Penalty Income	115.47	828.78	400.00
4030	Collection Fees Reimbursement	25.00	245.00	120.00
4040	D/R Enforcement Income	225.00	600.00	400.00
4050	Payment Plan Income	20.00	40.00	50.00
4060	Legal Fee Reimbursement	96.22	902.28	800.00
4070	D/R Mowing Reimbursement	0.00	0.00	0.00
4080	Bank Interest Income	18.30	110.60	100.00
4090	Miscellaneous Income	0.00	0.00	0.00
	TOTAL INCOME	1,256.51	105,432.60	90,335.00
** E X P E N S E S **				
** MAINTENANCE **				
6110	Landscape Contract	700.00	3,900.00	8,400.00
6120	Landscape Extras	0.00	1,602.20	3,500.00
6130	Irrigation Repairs	0.00	1,450.00	3,000.00
6140	Signage and Fence Repair	0.00	109.65	3,000.00
6150	Force Mows	0.00	0.00	150.00
6180	Miscellaneous Repairs	0.00	0.00	1,000.00
	TOTAL MAINTENANCE	700.00	7,061.85	19,050.00
** UTILITIES **				
6210	Electricity	651.29	3,837.79	14,000.00
6220	Trash Service	2,156.15	12,936.90	26,400.00
6230	Water	204.82	675.63	2,800.00
6240	Cameras	0.00	4,320.00	4,600.00
6250	Website	0.00	77.94	400.00
6260	Storage	82.00	474.90	530.00
	TOTAL UTILITIES	3,094.26	22,323.16	48,730.00
** ADMINISTRATIVE **				
6310	Management Contract	701.78	4,210.68	8,425.00
6320	Management Extras	0.00	0.00	100.00
6330	Postage	172.10	550.46	850.00
6340	Copies	0.98	135.69	350.00
6350	Collection Expense	25.00	184.00	250.00
6360	Deed Restrictions Expense	105.00	210.00	370.00
6370	Other Administrative Services	0.00	0.00	200.00
6380	Office Supplies	0.00	0.00	50.00
6390	Meeting Expense	0.00	100.00	300.00
	TOTAL ADMINISTRATIVE	1,004.86	5,390.83	10,895.00
** LEGAL **				
6410	Legal Corporate	0.00	0.00	250.00
6420	Legal Billable	30.00	1,269.52	1,500.00
	TOTAL LEGAL	30.00	1,269.52	1,750.00
** INSURANCE **				
6510	Insurance D & O	0.00	0.00	1,100.00
6520	Insurance Genl Liab Pkge	0.00	0.00	4,200.00
	TOTAL INSURANCE	0.00	0.00	5,300.00
** OTHER EXPENSES **				
6610	Tax Return - Permits	0.00	200.00	250.00
6620	Taxes Federal	0.00	0.00	2.00
6630	Taxes Property	0.00	0.00	17.00
6640	Committee Expense	93.26	218.26	2,000.00
6670	Bank Charges	0.00	10.00	200.00
6680	General Reserve	0.00	0.00	2,400.00
	TOTAL OTHER EXPENSES	93.26	428.26	4,869.00
	TOTAL EXPENSES	4,922.38	36,473.62	90,594.00

06/30/23
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WHITE OAK SPRINGS
Income Statement
For the month of June
Year 2023

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Account No	Description	Current Period	Y-T-D Balance	Year Budget
	PROFIT OR (LOSS)	(3,665.87)	68,958.98	(259.00)