

WHITE OAK SPRINGS



January
2022 Financials



White Oak Springs Community Meeting Agenda

Date: Feb 10, 2022
Location: Action Property Management
11118 Cypress North Houston Rd
Houston, TX 77065
Sign-in: 6:30pm, meeting starts at 7pm

- Open Meeting (7pm)
- Quorum
- Introduction
- Approve July 15, 2021 Meeting Minutes
- Financial Report
- Old Business
 - Flock Safety
 - Trash Service Updates
 - Communication
 - Hemwick Place – Road Project
 - Next Newsletter
 - MUD248 Project
- New Business/Open Forum
 - Easter Egg Hunt
- Adjourn Meeting

WHITE OAK SPRINGS HOMEOWNER'S ASSOCIATION INC.
QUARTERLY COMMUNITY MEETING MINUTES
July 15, 2021

A quarterly community meeting of the homeowners of White Oak Springs Homeowner's Association, Inc. was held on July 15, 2021, at 7:06 p.m. at the Holiday Inn on Huffmiester Rd.

In Attendance:

Board members in attendance were: Eugene Watkins (President), Marie Godard (Treasurer), Jay Hooper (Secretary), Erick Pena Valdez (Director) and Aldo Garcia (Director).
Action Property Management (APM) member in attendance was: Pat Espinosa.

There were 6 total homeowners present.

Call to Order:

Having a quorum present, President, Eugene Watkins called the meeting to order at 7:06 P.M.

Introduction of 2020 Board:

Eugene Watkins, President introduced 2021 Board. From left to right: Marie Godard (Treasurer), Jay Hooper (Secretary), Aldo Garcia (Director) and Erika Pena Valdez (Director). We neglected to introduce Pat Espinosa from APM (representing for Lee W.).

Review of Minutes:

Jay Hooper reviewed and approved the minutes for quarterly community and executive meetings from May 26, 2021, and provided the executed copy to Pat Espinosa.

Action Property:

Action Property provided members of the community in attendance a homeowners handout that included:

- Meeting agenda
- Meeting minutes from May 26, 2021
- Financial Trail Balance and Income Statement

Financial Report:

Pat Esponosa provided a financial report ending June, 2021 with: total operating bank account funds of: \$47,413.18 and Reserves of \$49,642.94.

Misc. Expenditures: \$600 Jorge Rodriguez (landscaping) and \$239.48 Jose Quintana (Refund)

Deed Restrictions: completed on June 24th

Resident Correspondence: Welcome packages sent to new homeowner

ACC Requests: 2 submitted and approved 6.2.2021 & 6.29.2021

General collections: APM has collected 98.5% of the 2021 assessments.

Legal Proceedings: 2 accounts open with the attorney's office

Old Business:

Brick Wall: Marie informed the group the repairs needed for the front wall in the entrance of the subdivision. For 20 years these walls have not be updated or maintained properly. There is currently structural issues and are severely damaged. They need to be maintained. Marie has received three bids. The cheapest is \$9000. The plan is to repair the walls using funds from the operating account and replace them over the next two years (2022 & 2023), but doing a "special assessment" during s time. Marie explained that the 2022 and 2023 assessments would be charged a total of \$25 per year per homeowner. This way, the funds utilized from the operating budget will be replenished by the "special assessment".

Auto meters: Marie informed the group that a \$497K Project through the MUD #248, was implemented and would provide area businesses, one multi-family complex, and two subdivisions with new smart meters at no expense to the communities. It will also not affect the MUD taxes. The project will begin the week of July 12-16 with WOS subdivision first, followed by the MUD248 businesses. As the meters are being installed the crews will try to inform the homeowners before the work is completed.

Playground: Marie informed the audience about the playground initiative that she has been spearheading with MUD #248. She explained why the big white sign is in-front of the subdivision. There will be a public meeting on July 22th. There was an issue with replatting; however, Marie has been working with the attorneys, MUD as well as Harris County to work through issues and get a resolution. Timeframe for completion is hopefully the end of December 2021. Plans were passed out that show what the playground will look like and will included the two benches and trash cans. The total amount of the project is again, being funded by MUD #248. All updates about this project are on the WOSHOA Website.

Community Garage Sale: Erika informed the group of the proposed garage sale in September. More information will be put on the website.

Meet your Neighbor: This meet and great your WOS Neighbors will scheduled for a date sometime in October 2021. More information to follow.

New Business:

Street Light Repairs: Erika explained the group that 6 neighborhood lights were out. She also provided the group with handouts on what to do if a light goes out. Homeowners can go online to report the issue or they can call APM directly.

Flock Camera (safe list form): Erika reminded the group to complete the form and return it, if they did not want their cars to be recorded by the cameras.

The April newsletter was completed, printed, stuffed and distributed to the 140 WOS member community on Thursday, July 1st. The remaining newsletters were distributed to the local businesses that surround WOS Community.

Trash Updates: Aldo explained to the group, that trash comes twice a week on Wednesday (regular trash) and Saturday (heavy trash). He also passed out documents stating how they need to bundle or disregard items on their properties. There is an extra fee that can be paid to Texas Pride for additional heavy trash items that are needed to be removed.

Sprinkler box: Aldo – due to some recent vandalism to the sprinkler controller behind the flag post, a box will be added to prevent any further occurrences. Aldo & Eugene hope to have the box installed by the end of July.

Bonaire Pool:– Aldo reminded the group that WOS has partnered with Bonaire to utilize the two pools within their subdivision. The cost to get a key fob from APM is \$260 year one and \$130 for the annual renewal. The key fob provides access to the pools as well as the parks in Bonaire. The pools are open from May to September.

Hemwick Project: Marie explained about a project that will occur in the Hemwick Community will occur over next two years. The project will involve closing off the back neighborhood, raising the road and expanding and extending the ditches. It will begin on December 2021 and should be completed by end of Q4 of 2022. More information will be put on the WOS HOA Website.

Fallbrook & Weiser Business Park: Marie provided the group with updates that will expand Fallbrook Dr. all the way through to Huffmeister. The project should be completed by October 2021.

Upcoming Newsletter: Erika asked the audience for any article ideas for the October newsletter. No one came up with any at that time.

Next Community Meeting: The annual elections will be held on October 21st. 3 board positions will be available at that time.

Homeowners Forum: n/a

Adjournment:

Being there was no further business to come before the Board, the meeting was adjourned at 8 P.M.

Respectfully Submitted,
White Oak Springs Homeowners Association, Inc

X _____
White Oak Springs HOA Board

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WHITE OAK SPRINGS
Monthly Summary
For the month of January
Year 2022

| Description | Amount | Year to Date |
|---------------------------|-----------|--------------|
| ----- | ----- | ----- |
| MONTHLY INCOME | 63,745.91 | 63,745.91 |
| TOTAL MONTHLY EXPENSE | 4,859.29 | 4,859.29 |
| NET MONTHLY INCOME (LOSS) | 58,886.62 | 58,886.62 |
| | | |
| TOTAL CASH | | 120,419.89 |
| | | |
| CAB OPERATING ACCOUNT | | 69,332.48 |
| CAB BANK RESERVES | | 51,087.41 |

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WHITE OAK SPRINGS
Trial Balance
For the month of January
Year 2022

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| Account No | Description | Current Period | | Year to Date Balance | |
|----------------------|------------------------------------|------------------|------------------|----------------------|-------------------|
| | | Debit | Credit | Debit | Credit |
| | ** A S S E T S ** | | | | |
| 1020 | CAB OPERATING ACCOUNT | 28,466.29 | | 69,332.48 | |
| 1050 | CAB BANK RESERVES | 206.49 | | 51,087.41 | |
| | ** L I A B I L I T I E S ** | | | | |
| 2010 | Accounts Payable | | 0.00 | | 0.00 |
| 2011 | Unapplied Payments | | 646.73 | | -2,333.22 |
| 2012 | Refund for Over Payment | | 0.00 | | -100.87 |
| 2013 | Assessment Pre-Payments | 30,860.57 | | | 0.00 |
| | ** C A P I T A L ** | | | | |
| 3110 | Retained Earnings | | 0.00 | | 63,967.36 |
| | ** I N C O M E ** | | | | |
| 4010 | 2020 ASSESSMENT INCOME | | 0.00 | | 0.00 |
| 4011 | 2021 Assessment Income | | 256.66 | | 256.66 |
| 4012 | 2022 Assessment Income | | 62,779.32 | | 62,779.32 |
| 4020 | Interest & Penalty Income | | 56.18 | | 56.18 |
| 4030 | Collection Fees Reimbursement | | 45.00 | | 45.00 |
| 4040 | D/R Enforcement Income | | 100.00 | | 100.00 |
| 4050 | Payment Plan Income | | 0.00 | | 0.00 |
| 4060 | Legal Fee Reimbursement | | 500.00 | | 500.00 |
| 4070 | D/R Mowing Reimbursement | | 0.00 | | 0.00 |
| 4080 | Bank Interest Income | | 8.75 | | 8.75 |
| 4090 | Miscellaneous Income | | 0.00 | | 0.00 |
| | ** E X P E N S E S ** | | | | |
| 6110 | Landscape Contract | 600.00 | | 600.00 | |
| 6120 | Landscape Extras | 0.00 | | 0.00 | |
| 6130 | Irrigation Repairs | 0.00 | | 0.00 | |
| 6140 | Signage and Fence Repair | 371.13 | | 371.13 | |
| 6150 | Force Mows | 0.00 | | 0.00 | |
| 6180 | Miscellaneous Repairs | 100.77 | | 100.77 | |
| 6210 | Electricity | 625.66 | | 625.66 | |
| 6220 | Trash Service | 1,854.35 | | 1,854.35 | |
| 6230 | Water | 8.04 | | 8.04 | |
| 6240 | Cameras | 0.00 | | 0.00 | |
| 6250 | Website | 350.67 | | 350.67 | |
| 6260 | Storage | 29.00 | | 29.00 | |
| 6310 | Management Contract | 584.82 | | 584.82 | |
| 6320 | Management Extras | 0.00 | | 0.00 | |
| 6330 | Postage | 35.47 | | 35.47 | |
| 6340 | Copies | 5.61 | | 5.61 | |
| 6350 | Collection Expense | 20.00 | | 20.00 | |
| 6360 | Deed Restrictions Expense | 15.00 | | 15.00 | |
| 6370 | Other Administrative Services | 0.00 | | 0.00 | |
| 6380 | Office Supplies | 0.00 | | 0.00 | |
| 6390 | Meeting Expense | 0.00 | | 0.00 | |
| 6410 | Legal Corporate | 0.00 | | 0.00 | |
| 6420 | Legal Billable | 0.00 | | 0.00 | |
| 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 | | 0.00 | |
| 6640 | Committee Expense | 248.77 | | 248.77 | |
| 6670 | Bank Charges | 10.00 | | 10.00 | |
| 6680 | General Reserve | 0.00 | | 0.00 | |
| B a l a n c e | | 64,392.64 | 64,392.64 | 125,279.18 | 125,279.18 |

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WHITE OAK SPRINGS
Income Statement
For the month of January
Year 2022

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| 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 | 256.66 | 256.66 | 200.00 |
| 4012 | 2022 Assessment Income | 62,779.32 | 62,779.32 | 69,700.00 |
| 4020 | Interest & Penalty Income | 56.18 | 56.18 | 600.00 |
| 4030 | Collection Fees Reimbursement | 45.00 | 45.00 | 100.00 |
| 4040 | D/R Enforcement Income | 100.00 | 100.00 | 200.00 |
| 4050 | Payment Plan Income | 0.00 | 0.00 | 40.00 |
| 4060 | Legal Fee Reimbursement | 500.00 | 500.00 | 400.00 |
| 4070 | D/R Mowing Reimbursement | 0.00 | 0.00 | 0.00 |
| 4080 | Bank Interest Income | 8.75 | 8.75 | 100.00 |
| 4090 | Miscellaneous Income | 0.00 | 0.00 | 0.00 |
| | TOTAL INCOME | 63,745.91 | 63,745.91 | 71,340.00 |
| | ** E X P E N S E S ** | | | |
| | ** MAINTENANCE ** | | | |
| 6110 | Landscape Contract | 600.00 | 600.00 | 8,000.00 |
| 6120 | Landscape Extras | 0.00 | 0.00 | 2,000.00 |
| 6130 | Irrigation Repairs | 0.00 | 0.00 | 1,000.00 |
| 6140 | Signage and Fence Repair | 371.13 | 371.13 | 3,200.00 |
| 6150 | Force Mows | 0.00 | 0.00 | 150.00 |
| 6180 | Miscellaneous Repairs | 100.77 | 100.77 | 1,000.00 |
| | TOTAL MAINTENANCE | 1,071.90 | 1,071.90 | 15,350.00 |
| | ** UTILITIES ** | | | |
| 6210 | Electricity | 625.66 | 625.66 | 7,200.00 |
| 6220 | Trash Service | 1,854.35 | 1,854.35 | 23,000.00 |
| 6230 | Water | 8.04 | 8.04 | 2,400.00 |
| 6240 | Cameras | 0.00 | 0.00 | 4,800.00 |
| 6250 | Website | 350.67 | 350.67 | 310.00 |
| 6260 | Storage | 29.00 | 29.00 | 276.00 |
| | TOTAL UTILITIES | 2,867.72 | 2,867.72 | 37,986.00 |
| | ** ADMINISTRATIVE ** | | | |
| 6310 | Management Contract | 584.82 | 584.82 | 7,020.00 |
| 6320 | Management Extras | 0.00 | 0.00 | 100.00 |
| 6330 | Postage | 35.47 | 35.47 | 800.00 |
| 6340 | Copies | 5.61 | 5.61 | 210.00 |
| 6350 | Collection Expense | 20.00 | 20.00 | 100.00 |
| 6360 | Deed Restrictions Expense | 15.00 | 15.00 | 225.00 |
| 6370 | Other Administrative Services | 0.00 | 0.00 | 200.00 |
| 6380 | Office Supplies | 0.00 | 0.00 | 50.00 |
| 6390 | Meeting Expense | 0.00 | 0.00 | 1,200.00 |
| | TOTAL ADMINISTRATIVE | 660.90 | 660.90 | 9,905.00 |
| | ** LEGAL ** | | | |
| 6410 | Legal Corporate | 0.00 | 0.00 | 250.00 |
| 6420 | Legal Billable | 0.00 | 0.00 | 1,500.00 |
| | TOTAL LEGAL | 0.00 | 0.00 | 1,750.00 |
| | ** INSURANCE ** | | | |
| 6510 | Insurance D & O | 0.00 | 0.00 | 1,100.00 |
| 6520 | Insurance Genl Liab Pkge | 0.00 | 0.00 | 3,171.00 |
| | TOTAL INSURANCE | 0.00 | 0.00 | 4,271.00 |
| | ** 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 | 0.00 | 17.00 |
| 6640 | Committee Expense | 248.77 | 248.77 | 2,000.00 |
| 6670 | Bank Charges | 10.00 | 10.00 | 200.00 |
| 6680 | General Reserve | 0.00 | 0.00 | (391.00) |
| | TOTAL OTHER EXPENSES | 258.77 | 258.77 | 2,078.00 |
| | TOTAL EXPENSES | 4,859.29 | 4,859.29 | 71,340.00 |

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WHITE OAK SPRINGS
Income Statement
For the month of January
Year 2022

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| Account No | Description | Current Period | Y-T-D Balance | Year Budget |
|---------------|------------------|-------------------|------------------|----------------|
| | PROFIT OR (LOSS) | 58,886.62 | 58,886.62 | 0.00 |