

CROWN OAKS POA



Board of Director's Meeting
February 18, 2021
6:30 pm

Crown Oaks Property Owners Association, INC

Meeting of the Board of Directors

February 25, 2021 – 6: 30 p.m.

Call-In Information

469-965-2522

Phone Conference ID: **222 777 361#**

AGENDA

Owners are welcome to attend the meeting (except for Executive Session), but not to participate in the Board's discussion

1. Call to order:
2. Owner's Forum- Please note that the Owner forum is provided at the beginning of every Board of Directors meeting. Any owner who wishes to do so may speak briefly on matters of concern that need to be brought to the Board's attention.
3. Approval of Consent Agenda (any Board Member can ask any item to be pulled for discussion)
 - a. Consideration of Minutes December 10, 2020
 - b. Financials- November 30, 2020, December 31, 2020, & January 31, 2021
 - c. Ratification of Actions Taken Between Meetings
DSC Gate System Repair for \$2,572.31
4. Committee Reports and Action Items
 - a. ACC/Deed Restriction Violations- Kelly
 - b. Entrances/Access Control/Security- Sam
 1. Gate Repair Update
 - c. Communications/Social- Natalie
 1. New Website - Nick
 - d. Roads/Drainage- Jason, David and Brandon
 - e. Lakes- Andrew
 - f. Landscape- Nick
 - g. Long Term Planning- Nick & Rick
 1. Need to update/revise Deed Restrictions
 - h. Parks- Natalie
 1. Park Cleaning/Touch Up Paint (Molina Bid)
 - i. Finance – Jake
5. Management Report- IMC
Collections – Annual Assessment Update
6. Schedule Next Meeting of Board- April 22, 2021
7. Adjourn to Executive Session- if called to consider actions involving personnel. Pending litigation, contact negotiations, enforcement actions, confidential communications with the property owner's association's attorney, matters

Crown Oaks Property Owners Association, INC

Meeting of the Board of Directors

January 18, 2021 – 6: 30 p.m.

Call-In Information

469-965-2522

Phone Conference ID: **222 777 361#**

involving invasion of privacy of individual Owners or matters that are to remain confidential by request of the effected parties and agreement of the Board.

- a. Deed Restrictions Review
 - b. Collection Matters
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- 8. Reconvene Open Session- To consider and take any necessary action with respect to any matters considered during the Executive Session.
 - 9. Adjournment

CROWN OAKS PROPERTY OWNERS ASSOCIATION

MINUTES OF A MEETING OF THE BOARD OF DIRECTOIRS OF THE CROWN OAKS PROPERTY OWNERS ASSOCIATOIN HELD ON DECEMBER 10, 2020 AT 6:30 PM VIA TELECONFERENCE

DIRECTORS PRESENT

Richard Schissler, President
Nicholas Carter, Vice President
Brandon Parker, Treasurer
Natalie Littlejohn, Secretary
Sam Lucero, Director
David Mallette, Director
Andrew Allman, Director

DIRECTORS ABSENT

Jason Autrey, Director

IN ATTENDANCE

Tammy Perry and Courtney Duncan represented the managing agent, IMC Property Management

OPEN FORUM

The Board responded to questions from the floor throughout the meeting on the following topics:

Road Repairs
Gate Repairs
Motorbike Concerns

CALL TO ORDER

Due to notice of the meeting having been given and a quorum being present, the meeting was called to order at 6:37PM. The President, Richard Schissler, presided and the managing agent assisted in recording the minutes.

APPROVAL OF

Previous Minutes

On a motion duly made, the minutes for the Board Meeting held September 24, 2020 were approved.

RATIFICATION OF ACTION(S) TAKEN BETWEEN MEETINGS

In an effort to expedite performance of the obligations of the Association between meetings of the Board of Directors, all of the Board members individually agreed to the following actions: approve the estimate of \$9,811 from Wallace Fence to repair the back gate. On a motion duly made, said actions were ratified and approved.

COMMITTEE REPORTS

CROWN OAKS PROPERTY OWNERS ASSOCIATION

MINUTES OF A MEETING OF THE BOARD OF DIRECTOIRS OF THE CROWN OAKS PROPERTY OWNERS ASSOCIATION HELD ON DECEMBER 10, 2020 AT 6:30 PM VIA TELECONFERENCE

Architectural Control: Nick Carter reported on behalf of Kelly Carter and stated all open/pending applications have been approved or additional items have requested. Nick stated the new Smartwebs system is working well.

Access Control/Security: Sam Lucero reported on the gate system and upcoming repairs. Back gate – The board awarded Wallace Fence the contract for the back gate repairs. Sam reported the back gate repairs have begun.

Communications/Social: Natalie Littlejohn reported that 2020 was productive year and looks forward to leading the upcoming activities for 2021.

Drainage: No report was given.

Lakes: Dam Update – Repairs completed.

Landscape: Nicholas Carter reported that Molina Landscaping is keeping up with the needs of the community, and everything is looking great.

Long Term Planning: Nicholas Carter reported that the goal is to combine the deed restrictions for all 4 sections. Nick will continue to draft the deed restrictions with the help of other board members input.

Parks: No report. Jake Houseman has volunteered to help with the parks and find ways to fundraise to get items for the parks.

Roads: Road repairs will be budgeted per the reserve study.

Finance: Rick and Jake will work together on the finance committee

MANAGEMENT REPORT

Review of Financial Statements: The financial statements for the period ending October and November 2020 were reviewed. At that date, the Association had cash balances of \$176,123.43 in the operating and \$389,410.84 in reserves. Total operating income \$26,296.38 and expenses of \$18,901.10 that resulted in a surplus of \$7,395.28. Accounts receivable on November 30, 2020 was \$40,289.85.

Collections:

CROWN OAKS PROPERTY OWNERS ASSOCIATION

MINUTES OF A MEETING OF THE BOARD OF DIRECTOIRS OF THE CROWN OAKS PROPERTY OWNERS ASSOCIATOIN HELD ON DECEMBER 10, 2020 AT 6:30 PM VIA TELECONFERENCE

Nicholas Carter made a motion to approve moving forward with judicial foreclosure on accounts 28536, 28546, and 28670, motion was seconded by Natalie Littlejohn, motion passed unopposed.

ARC Applications: Tammy Perry reported IMC Property Management is receiving ARC applications via email fand uploading them to Smartwebs. Transitioning from the prior management company went well as all open/pending requests have been approved/closed.

Call Logs: Tammy Perry reported that IMC Property Management is receiving calls regarding the invoices sent out and is addressing billing concerns as they are reported. Some residents were charged fees they were not aware of and IMC is working to get those cleared up.

Deed Restriction Violations: Tammy Perry and Courtney Duncan reported that they will drive the subdivision once a month to look for deed violations and will submit reports to the ARC prior to sending the violation letters out.

Work Orders: No report was given.

New Collection and Payment Plan Policy: No report was given

SCHEDULE NEXT MEETING

The next meeting of the Board of Directors of the Crown Oaks Property Owners Association is February 18, 2021. The board will meet bi-monthly on the 4th Thursday at 6:30pm moving forward.

ADJOURNMENT

There being no further business, the meeting was adjourned at 8:10 PM.

Executive Session:

The board reviewed the accounts receivables and violation reports.

ADJOURNMENT

There being no further business, the meeting was adjourned at 9:15 PM.

Respectfully Submitted:

Recording Secretary

Approved:

Chairman of the Meeting

Date

Dec
2020

ASSETS

1000	CIT Checking	144,369.74
1001	CIT Money Market	393,106.76
1016	Capital One Checking	81,458.91
1017	Capital One Money Market	<u>21,660.88</u>

TOTAL BANKING ASSETS 640,596.29

RECEIVABLES & DEPOSITS

1028	Accounts Receivable	39,227.12
1032	Prepaid Insurance	1,522.48
1051	A/R Legal Fees	(2,475.00)
1052	Special Assessment A/R	<u>19,181.42</u>

TOTAL RECEIVABLES & DEPOSITS 57,456.02

FIXED ASSETS

3004	Entrance Sign	<u>140,000.00</u>
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TOTAL FIXED ASSETS 140,000.00

TOTAL ASSETS 838,052.31

LIABILITIES & EQUITY

LIABILITIES

2005	Prepaid Assessments	111,491.98
2008	Transfer IMC	<u>400.00</u>

TOTAL LIABILITIES 111,891.98

EQUITY

3000	Retained Earnings	280,186.04
3002	Capital Reserves	132,197.12
	Current Year Net Income	<u>313,777.17</u>

TOTAL EQUITY 726,160.33

TOTAL LIABILITIES & EQUITY 838,052.31

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3500 W. Davis, Suite 190
 Conroe TX 77304

	December Actual	December Budget	Variance	Jan-Dec Actual	Jan-Dec Budget	Jan-Dec Variance	Total Budget	
INCOME								
Recurring Assessments								
4000	Maintenance Fees	(1,350.00)	0	(1,350.00)	537,033.00	565,200	(28,167.00)	565,200
4001	Special Assessment	(110.00)	0	(110.00)	330,990.00	331,100	(110.00)	331,100
	Total Recurring Assessments	(1,460.00)	0	(1,460.00)	868,023.00	896,300	(28,277.00)	896,300
Other Income								
4100	Maintenance Late Fees	(13.50)	0	(13.50)	(13.50)	0	(13.50)	0
4101	Interest	13.50	212	(198.50)	5,469.10	2,500	2,969.10	2,500
4102	ACC Application Fee	0.00	0	0.00	175.00	0	175.00	0
4106	Fine & Fee	(100.00)	0	(100.00)	816.91	0	816.91	0
4108	Transfer Fees	200.00	207	(7.00)	1,050.00	2,550	(1,500.00)	2,550
4112	Gate Remotes/Cards	0.00	0	0.00	(90.00)	0	(90.00)	0
4115	Bank Interest	76.01	0	76.01	2,240.16	0	2,240.16	0
4119	Car Stickers	0.00	0	0.00	840.00	0	840.00	0
4120	Misc Income	0.00	0	0.00	495.00	0	495.00	0
4129	Small Claims Recover	1,805.99	0	1,805.99	11,849.30	0	11,849.30	0
	Total Other Fees	1,982.00	419	1,563.00	22,831.97	5,050	17,781.97	5,050
	TOTAL INCOME	522.00	419	103.00	890,854.97	901,350	(10,495.03)	901,350
EXPENSES								
Maintenance								
5000	Landscaping Contract	12,500.00	6,250	6,250.00	82,060.00	75,000	7,060.00	75,000
5001	Landscaping Irrigation	280.00	250	30.00	1,240.00	3,000	(1,760.00)	3,000
5002	Landscaping Maintenance	0.00	837	(837.00)	5,610.00	10,000	(4,390.00)	10,000
5006	Road Repairs	730.00	7,226	(6,496.00)	85,273.57	86,745	(1,471.43)	86,745
5012	Gate Maintenance	10,809.73	738	10,071.73	15,622.07	8,823	6,799.07	8,823
5013	Signs	337.79	337	0.79	582.79	4,000	(3,417.21)	4,000
5015	General Maintenance Repairs	0.00	787	(787.00)	6,118.14	9,411	(3,292.86)	9,411
5020	Lake Maintenance & Repairs	1,545.00	515	1,030.00	24,405.46	6,180	18,225.46	6,180
5064	Drainage	351.75	2,087	(1,735.25)	3,183.88	25,000	(21,816.12)	25,000
5066	Capital Reserves Expense	0.00	19,028	(19,028.00)	228,314.00	228,314	0.00	228,314
5071	Community Events	2,619.02	212	2,407.02	3,379.02	2,500	879.02	2,500
	Total Maintenance	29,173.29	38,267	(9,093.71)	455,788.93	458,973	(3,184.07)	458,973
Utilities								
5100	Electric	4,207.62	3,018	1,189.62	39,339.08	36,161	3,178.08	36,161
5101	Water & Sewer	0.00	458	(458.00)	5,122.19	5,529	(406.81)	5,529
5102	Phone/Internet	103.35	105	(1.65)	1,214.50	1,205	9.50	1,205
5104	Trash Removal	162.38	0	162.38	162.38	0	162.38	0
5118	Holiday Decorations	0.00	78	(78.00)	1,050.00	958	92.00	958
	Total Utilities	4,473.35	3,659	814.35	46,888.15	43,853	3,035.15	43,853
Administrative								
5200	Management Fee	2,300.00	2,218	82.00	29,103.72	26,605	2,498.72	26,605
5201	Postage/Printing/Supplies	583.94	408	175.94	5,966.28	4,885	1,081.28	4,885
5204	Bad Debt	344.77	0	344.77	1,888.96	0	1,888.96	0
5205	Bank Fees	0.00	0	0.00	25.00	0	25.00	0
5206	Website Maintenance	0.00	64	(64.00)	1,082.50	812	270.50	812
5207	Website Fees	0.00	0	0.00	1,902.63	0	1,902.63	0
5208	Property Taxes	0.00	30	(30.00)	165.42	305	(139.58)	305
5209	Meeting Expense	0.00	30	(30.00)	50.00	360	(310.00)	360
5217	Permits	4,760.00	250	4,510.00	4,760.00	3,000	1,760.00	3,000

3500 W. Davis, Suite 190
 Conroe TX 77304

	December Actual	December Budget	Variance	Jan-Dec Actual	Jan-Dec Budget	Jan-Dec Variance	Total Budget
Total Administrative	7,988.71	3,000	4,988.71	44,944.51	35,967	8,977.51	35,967
Professional Fees							
5300 Legal-Collections	2,083.12	413	1,670.12	10,196.50	5,000	5,196.50	5,000
5301 Legal -Deed Violations	0.00	0	0.00	377.00	0	377.00	0
5302 Legal-Corporate	0.00	163	(163.00)	465.37	2,000	(1,534.63)	2,000
5307 Accounting	2,325.00	337	1,988.00	4,075.00	4,000	75.00	4,000
5315 Professional Fees	0.00	666	(666.00)	9,494.75	7,959	1,535.75	7,959
Total Professional Fees	4,408.12	1,579	2,829.12	24,608.62	18,959	5,649.62	18,959
Insurance							
5401 General Liability	0.00	1,000	(1,000.00)	4,847.59	12,000	(7,152.41)	12,000
Total Insurance	0.00	1,000	(1,000.00)	4,847.59	12,000	(7,152.41)	12,000
TOTAL EXPENSES	46,043.47	47,505	(1,461.53)	577,077.80	569,752	7,325.80	569,752
NET INCOME	(45,521.47)	(47,086)	1,564.53	313,777.17	331,598	(17,820.83)	331,598

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 Conroe TX 77304

Jan
2021

ASSETS

1000	CIT Checking	467,565.18
1001	CIT Money Market	395,496.13
1016	Capital One Checking	81,458.91
1017	Capital One Money Market	21,660.88

TOTAL BANKING ASSETS **966,181.10**

RECEIVABLES & DEPOSITS

1028	Accounts Receivable	232,442.55
1032	Prepaid Insurance	1,522.48
1051	A/R Legal Fees	(2,475.00)
1052	Special Assessment A/R	13,657.37

TOTAL RECEIVABLES & DEPOSITS **245,147.40**

FIXED ASSETS

3004	Entrance Sign	140,000.00
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TOTAL FIXED ASSETS **140,000.00**

TOTAL ASSETS **1,351,328.50**

LIABILITIES & EQUITY

LIABILITIES

2005	Prepaid Assessments	58,620.06
2008	Transfer IMC	400.00

TOTAL LIABILITIES **59,020.06**

EQUITY

3000	Retained Earnings	593,963.21
3002	Capital Reserves	132,197.12
	Current Year Net Income	566,148.11

TOTAL EQUITY **1,292,308.44**

TOTAL LIABILITIES & EQUITY **1,351,328.50**

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3500 W. Davis, Suite 190
 Conroe TX 77304

	January Actual	January Budget	Variance	Jan-Jan Actual	Jan-Jan Budget	Jan-Jan Variance	Total Budget	
INCOME								
Recurring Assessments								
4000	Maintenance Fees	371,450.00	366,900	4,550.00	371,450.00	366,900	4,550.00	366,900
4001	Special Assessment	(550.00)	0	(550.00)	(550.00)	0	(550.00)	0
4002	Reserve Contribution	249,200.00	243,200	6,000.00	249,200.00	243,200	6,000.00	243,200
4005	Prepaid Maintenance Fees	(38,717.48)	0	(38,717.48)	(38,717.48)	0	(38,717.48)	0
	Total Recurring Assessments	581,382.52	610,100	(28,717.48)	581,382.52	610,100	(28,717.48)	610,100
Other Income								
4101	Interest	(35.25)	208	(243.25)	(35.25)	208	(243.25)	2,500
4108	Transfer Fees	600.00	0	600.00	600.00	0	600.00	0
4115	Bank Interest	88.05	0	88.05	88.05	0	88.05	0
4118	Bad Check Fee Income	25.00	0	25.00	25.00	0	25.00	0
4129	Small Claims Recover	1,298.88	0	1,298.88	1,298.88	0	1,298.88	0
	Total Other Fees	1,976.68	208	1,768.68	1,976.68	208	1,768.68	2,500
	TOTAL INCOME	583,359.20	610,308	(26,948.80)	583,359.20	610,308	(26,948.80)	612,600
EXPENSES								
Maintenance								
5000	Landscaping Contract	6,545.00	6,438	107.00	6,545.00	6,438	107.00	77,250
5001	Landscaping Irrigation	0.00	258	(258.00)	0.00	258	(258.00)	3,090
5002	Landscaping Maintenance	0.00	858	(858.00)	0.00	858	(858.00)	10,300
5006	Road Repairs	0.00	7,446	(7,446.00)	0.00	7,446	(7,446.00)	89,347
5012	Gate Maintenance	(1,575.00)	757	(2,332.00)	(1,575.00)	757	(2,332.00)	9,087
5013	Signs	0.00	343	(343.00)	0.00	343	(343.00)	4,120
5015	General Maintenance Repairs	0.00	424	(424.00)	0.00	424	(424.00)	5,085
5020	Lake Maintenance & Repairs	(573.00)	982	(1,555.00)	(573.00)	982	(1,555.00)	11,783
5045	Park Repairs & Supplies	0.00	215	(215.00)	0.00	215	(215.00)	2,575
5046	Fence Maint. & Repairs	0.00	86	(86.00)	0.00	86	(86.00)	1,030
5064	Drainage	0.00	2,146	(2,146.00)	0.00	2,146	(2,146.00)	25,750
5066	Capital Reserves Expense	0.00	24,051	(24,051.00)	0.00	24,051	(24,051.00)	288,614
5071	Community Events	0.00	215	(215.00)	0.00	215	(215.00)	2,575
	Total Maintenance	4,397.00	44,219	(39,822.00)	4,397.00	44,219	(39,822.00)	530,606
Utilities								
5100	Electric	3,656.80	3,104	552.80	3,656.80	3,104	552.80	37,245
5101	Water & Sewer	0.00	484	(484.00)	0.00	484	(484.00)	5,805
5102	Phone/Internet	103.76	103	0.76	103.76	103	0.76	1,241
5104	Trash Removal	81.19	84	(2.81)	81.19	84	(2.81)	1,004
	Total Utilities	3,841.75	3,775	66.75	3,841.75	3,775	66.75	45,295
Administrative								
5200	Management Fee	2,300.00	2,284	16.00	2,300.00	2,284	16.00	27,403
5201	Postage/Printing/Supplies	980.16	419	561.16	980.16	419	561.16	5,031
5204	Bad Debt	635.30	0	635.30	635.30	0	635.30	0
5205	Bank Fees	10.00	0	10.00	10.00	0	10.00	0
5206	Website Maintenance	0.00	70	(70.00)	0.00	70	(70.00)	836
5207	Website Fees	0.00	343	(343.00)	0.00	343	(343.00)	4,120
5208	Property Taxes	0.00	26	(26.00)	0.00	26	(26.00)	314
5209	Meeting Expense	0.00	31	(31.00)	0.00	31	(31.00)	371
	Total Administrative	3,925.46	3,173	752.46	3,925.46	3,173	752.46	38,075

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3500 W. Davis, Suite 190
 Conroe TX 77304

	January Actual	January Budget	Variance	Jan-Jan Actual	Jan-Jan Budget	Jan-Jan Variance	Total Budget	
Professional Fees								
5300	Legal-Collections	1,298.88	429	869.88	1,298.88	429	869.88	5,150
5302	Legal-Corporate	29.00	172	(143.00)	29.00	172	(143.00)	2,060
5307	Accounting	1,400.00	0	1,400.00	1,400.00	0	1,400.00	0
5315	Professional Fees	0.00	683	(683.00)	0.00	683	(683.00)	8,198
	Total Professional Fees	2,727.88	1,284	1,443.88	2,727.88	1,284	1,443.88	15,408
Insurance								
5401	General Liability	2,319.00	1,030	1,289.00	2,319.00	1,030	1,289.00	12,360
5470	Administration Fee Section 5	0.00	82	(82.00)	0.00	82	(82.00)	987
	Total Insurance	2,319.00	1,112	1,207.00	2,319.00	1,112	1,207.00	13,347
	TOTAL EXPENSES	17,211.09	53,563	(36,351.91)	17,211.09	53,563	(36,351.91)	642,731
	NET INCOME	566,148.11	556,745	9,403.11	566,148.11	556,745	9,403.11	(30,131)

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