

CROWN OAKS PROPERTY OWNERS ASSOCIATION, INC.
MEETING OF THE BOARD OF DIRECTORS
MARCH 26, 2020 – 6:30 PM
LOCATION: VIA TELECONFERENCE
DIAL IN: 888.331.6331 / ACCESS CODE: 8927305

AGENDA

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

Owner 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.

- 1) Call to Order
- 2) Owner's Forum
- 3) Discussion of
 - a) Lease Terms
 - b) Resale Disclosure Package
 - c) Special Assessment for Majestic Lake Dam Repairs
- 4) Approval of (*any Board Member can ask for discussion on any item*)
 - a) Consideration of Minutes – January 23, 2020
 - b) 2018 Audit Engagement Letter, CPA Bob VanWassehnova
 - c) Ratification of Action(s) Taken Between Meetings
 - i) Repair of Multiple Pot Hole & Street Sign Repairs
 - ii) Access Pros Estimate for Gate & Knox Box Repairs
- 5) Committee Reports and Action Items
 - a) ACC
 - b) Access Control
 - i) Reimbursement from Access Pros
 - c) Communications
 - i) Nabr Network Renewal Agreement
 - d) Drainage
 - i) Proposals to Improve Drainage Flow to Reserve C – Pond A
 - e) Lakes
 - i) Majestic Lake Dam - Emergency Spillway Repairs Quote prepared by Vogt Engineering
 - f) Landscape
 - i) Redo of Front/Back Entrance Including Lighting
 - ii) Status of Claim for Damage to Front Entrance
 - g) Long Term Planning
 - h) Parks
 - i) Park Lighting Proposals
 - i) Roads
 - j) Security
 - k) Social
 - i) Cancellation of Events
 - (1) Easter Egg Hunt – April 11, 2020
 - (2) Garage Sale Event – April 18, 2020
- 6) Management Report
 - a) Financials – February 29, 2020
 - b) Deed Restriction Violations
- 7) Schedule Next Meeting of the Board – May 21, 2020
- 8) Adjournment

CROWN OAKS PROPERTY OWNERS ASSOCIATION

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS OF THE CROWN OAKS PROPERTY OWNERS ASSOCIATION HELD ON JANUARY 23, 2020 AT 6:30 PM AT THE MONTGOMERY COMMUNITY CENTER, FM 149 AT COLLEGE STREET, MONTGOMERY, TX 77356

DIRECTORS PRESENT

Richard Schissler, President
Brandon Parker, Treasurer
Natalie Littlejohn, Secretary
Tony Pierce, Director
Sam Lucero, Director
Jason Autrey, Director

DIRECTORS ABSENT

Nicholas Carter, Vice President
Andrew Allman, Director
David Mallette, Director

IN ATTENDANCE

10 Homeowners were in attendance.

Leanne Gradel represented the managing agent, FirstService Residential.

OPEN FORUM

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

- Majestic Lake Dam Spillway Repairs
- Security Patrol
- Special Assessment
- ATV use within Community
- Vandalism

CALL TO ORDER

Due notice of the meeting having been given and a quorum being present, the meeting was called to order at 6:34 PM. The President, Richard Schissler, presided and the managing agent assisted in recording the minutes.

APPROVAL OF MINUTES

On a motion duly made, the minutes of the Board Meeting held November 11, 2019 were approved.

CONSIDERATION OF

Majestic Lake Dam Repair Bids

It was approved to proceed with the Triple J estimate to repair the Majestic Lake Dam that would be paid from the Reserve account.

Cancellation of the All Gates Gate Maintenance Agreement

It was approved that Management send a 30 day certified termination notice to All Gates & Doors to cancel the quarterly gate maintenance agreement.

APPROVAL OF

Light Fixture Quotes

It was agreed to table this line item until a later time.

2020 Insurance Summary Prepared by AJ Gallagher

The 2020 insurance proposal prepared by AJ Gallagher was approved as presented.

2019 Tax Preparation & Review Quote, CPA Bob VanWassehova

The 2019 Tax Engagement prepared by CPA Bob VanWassehova was approved to prepare the 2019 tax federal tax return and review the 2019 year end financials in the amount of \$4,000.

Knox Box Replacement Estimates

It was approved to proceed with Access Pro's estimate to repair the Knox box wiring at the back entrance, replace the Knox box at the main entrance and repair the gate on the exit side of the main entrance in the amount of \$606.20 that was scheduled for repairs on Saturday, February 1st. It was requested that Management request Molina Landscaping to have crews onsite to redirect traffic during the time of repairs that

DISCUSSION OF

Gate Codes

It was unanimously agreed to change the frequency of the gate code from quarterly to every six months.

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 to repair multiple pot holes repaired by Molina Landscaping located throughout the community.

COMMITTEE REPORTS

Architectural Control: Kelly Carter was not present and there were no reports given. Management mentioned one ARC application was received and would be forwarded to the ACC Committee for review.

Access Control: Sam Lucero reported that he met with DSC and Access Pros onsite to discuss the gate repairs. Sam suggested that both contractors were very knowledgeable and suggested to use DSC for all software aspects and using Access Pros for all hardware aspects. Management reported Access Pro's was scheduled to complete the gate and Knox box repairs on Saturday, February 1, 2020.

Communications: Natalie Littlejohn reported she was working on an annual calendar of community events. A few mentioned were the Spring and Fall Garage Sale events and an Easter event she was currently in the process of planning. Management reported that her title in Nabr Network was updated to Chairman of the Social Committee.

Drainage: Jason Autrey reported there were no updates at the time.

Lakes: Andrew Allman was not present to give a report however, it was requested that Management request an update from Hurricane Lake on how well the Triploid Carp was doing in both lakes.

Landscape: Nicholas Carter was not present therefore, no reports were given.

Long Term Planning: Brandon Parker reported there were no updates at the time.

Parks: Natalie Littlejohn reported that the fire ant activity was bad and requested Management to request Molina Landscaping to spot treat areas as needed. Brandon Parker requested Management to obtain quotes on park lighting.

Roads: Brandon Parker reported Molina Landscaping currently fills potholes where needed and if any potholes were in need of attention to report them to Management.

Security: Tony Pierce reported everything had been quite for the moment and no reports were given at that time.

Social: Natalie Littlejohn advised this update was given during the Communications Committee report. No further report was given.

MANAGEMENT REPORT

Review of Financial Statements: The financial statements for the period ending December 31, 2019 were reviewed. At that date the Association had cash balances of \$51,164 in operating and \$237,445 in

reserves. Total operating income of \$157,034 and expenses of \$11,425 resulted in a surplus of \$14,600. Accounts receivable at December 31, 2019 was \$47,891. Management reviewed the expense variances as shown on the written management report.

ARC Applications: Management reported there was one open ARC application received that would be submitted to the ACC Committee.

Call Logs: Management reported from November to current we received 202 calls from residents for various requests that were addressed.

Deed Restriction Violations: Management reported there were 18 open violations.

Work Orders: Management reported there were 13 open work orders.

SCHEDULE NEXT MEETING

The next meeting of the Board of Directors of the Crown Oaks Property Owners Association would be scheduled on March 26, 2020.

ADJOURNMENT

There being no further business, the meeting was adjourned at 9:08 PM.

Respectfully Submitted:

Recording Secretary

Approved:

Chairman of the Meeting

Date

DRAFT

Crown Oaks Property Owners Association

02/29/2020

FINANCIAL REPORT

<u><i>Included Reports</i></u>	<u><i>Copies</i></u>
Comparative Balance Sheet	1
Statement of Income and Expenses	1
Income and Expenses Spreadsheet	1
CU-GRF Replacement Fund Report	1
RM Delinquent by Entity	1
RM Security Deposit	1
AP Check History	1
AP AP-Open Invoice	1
GL-CU Subaccount General Ledger	1

1330 Enclave Pkwy, Suite 425
Houston TX 77077

		PRIOR MONTH	CURRENT MONTH	VARIANCE
ASSETS				
OPERATING FUND				
10001 623	Operating Account Cap One 5517	137,452.36	186,633.74	49,181.38
10010 623	Operating Account CapOneDC 4119	1,118.30	1,118.30	0.00
10900	Due To/From Reserve	104,452.50	104,202.50	(250.00)
	TOTAL OPERATING FUND	243,023.16	291,954.54	48,931.38
ACCOUNTS RECEIVABLE				
12100	A/R Assessment	176,925.11	106,422.17	(70,502.94)
12300	A/R Late Fees/ F.C.	10,499.81	10,415.67	(84.14)
12310	A/R Admin Fee	2,125.00	3,390.00	1,265.00
12320	A/R Bank Charges	355.00	325.00	(30.00)
12330	A/R Billing/Violations	1,175.00	425.00	(750.00)
12360	A/R Legal Fees	11,155.74	11,284.74	129.00
12365	A/R Maintenance	462.55	437.81	(24.74)
12385	A/R Transfer Fee	300.00	0.00	(300.00)
	TOTAL ACCOUNTS RECEIVABLE	202,998.21	132,700.39	(70,297.82)
INSURANCE CLAIMS				
13100 132	Insurance Claim Fence Damage 5/15/18	(2,475.00)	(2,475.00)	0.00
	TOTAL INSURANCE CLAIMS	(2,475.00)	(2,475.00)	0.00
REPLACEMENT FUND				
15001 623	Reserve Account Cap One 6351	465,814.43	466,062.90	248.47
	TOTAL REPLACEMENT FUND	465,814.43	466,062.90	248.47
PREPAID EXPENSES				
16000	Prepaid Insurance	5,582.56	5,075.05	(507.51)
16650 090	Prepaid Expense Landscape	6,250.00	0.00	(6,250.00)
	TOTAL PREPAID EXPENSES	11,832.56	5,075.05	(6,757.51)
FIXED ASSETS				
17000 000	Fixed Assets	140,000.00	140,000.00	0.00
	TOTAL FIXED ASSETS	140,000.00	140,000.00	0.00
	TOTAL ASSETS	1,061,193.36	1,033,317.88	(27,875.48)

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	PRIOR MONTH	CURRENT MONTH	VARIANCE	
LIABILITIES				
ACCOUNTS PAYABLE				
22000	Accounts Payable CY	15,538.69	3,355.27	(12,183.42)
22100 005	Other Payables - FSR Transfer Fee	200.00	0.00	(200.00)
22100 025	Other Payables - Management Company	625.00	1,850.00	1,225.00
22360 000	Prepaid Assessment	10,279.66	6,575.16	(3,704.50)
22420	Unearned Assessment	<u>289,012.17</u>	<u>261,920.15</u>	<u>(27,092.02)</u>
	TOTAL ACCOUNTS PAYABLE	315,655.52	273,700.58	(41,954.94)
	TOTAL LIABILITIES	<u>315,655.52</u>	<u>273,700.58</u>	<u>(41,954.94)</u>
REPLACEMENT RESERVE ALLOCATION				
30000 016	Rplcmnt Rsv Alloc- Baseball Field	43.33	43.33	0.00
30000 151	Rplcmnt Rsv Alloc- Due To/From Operatin	104,452.50	104,202.50	(250.00)
30000 205	Rplcmnt Rsv Alloc- Fences	(16,085.76)	(16,085.76)	0.00
30000 256	Rplcmnt Rsv Alloc- Gates	10,112.49	10,112.49	0.00
30000 338	Rplcmnt Rsv Alloc- Miscellaneous	43,075.15	43,075.15	0.00
30000 365	Rplcmnt Rsv Alloc- Parking Lot Surface	16,702.56	16,702.56	0.00
30000 437	Rplcmnt Rsv Alloc- Roads	<u>(19,319.25)</u>	<u>(19,319.25)</u>	<u>0.00</u>
	TOTAL REPLACEMENT RESERVE ALLOCATION	138,981.02	138,731.02	(250.00)
REPLACEMENT RESERVE				
31100 000	P/Y Reserve	98,214.10	98,214.10	0.00
31200 000	C/Y Contribution	228,314.00	228,314.00	0.00
31250 000	Rsrv Interest Income	<u>305.31</u>	<u>803.78</u>	<u>498.47</u>
	TOTAL REPLACEMENT RESERVES INCOME	326,833.41	327,331.88	498.47
	TOTAL REPLACEMENT RESERVES	<u>465,814.43</u>	<u>466,062.90</u>	<u>248.47</u>
	REPLACEMENT RESERVE GRAND TOTAL	<u>465,814.43</u>	<u>466,062.90</u>	<u>248.47</u>
FUND BALANCE				
38000	Accumulated Oper Surplus/Deficit	280,186.04	280,186.04	0.00
	Current Year Surplus (Deficit)	<u>(462.63)</u>	<u>13,368.36</u>	<u>13,830.99</u>
	TOTAL FUND BALANCE	279,723.41	293,554.40	13,830.99
	TOTAL EQUITY	<u>745,537.84</u>	<u>759,617.30</u>	<u>14,079.46</u>
	TOTAL LIABILITIES & EQUITY	<u><u>1,061,193.36</u></u>	<u><u>1,033,317.88</u></u>	<u><u>(27,875.48)</u></u>

623 Crown Oaks Property Owners Association
Statement of Income and Expenses
02/29/2020

1330 Enclave Pkwy, Suite 425
Houston TX 77077

	M-T-D ACTUAL	M-T-D BUDGET	VARIANCE	Y-T-D ACTUAL	Y-T-D BUDGET	VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
OPERATING INCOME								
40000 010 Owner Asmt- Residential Asmt	26,192.02	28,074	(1,881.98)	280,779.85	284,460	(3,680.15)	565,200	(284,420.15)
43040 000 Facilities Income	75.00	0	75.00	75.00	0	75.00	0	75.00
43080 000 Finance Charge	390.08	208	182.08	2,675.04	416	2,259.04	2,500	175.04
43260 000 Other Fees Transfer Fees	150.00	213	(63.00)	250.00	426	(176.00)	2,550	(2,300.00)
43320 015 Other Owner Incm Access Cards	0.00	0	0.00	200.00	0	200.00	0	200.00
	26,807.10	28,495	(1,687.90)	283,979.89	285,302	(1,322.11)	570,250	(286,270.11)
EXPENSES								
51400 050 Administrative Exp. Other	105.00	80	(25.00)	126.63	160	33.37	958	831.37
52400 000 Audit/Tax Preparatio	0.00	333	333.00	0.00	666	666.00	4,000	4,000.00
53000 000 Bank Charges	25.00	0	(25.00)	(25.00)	0	25.00	0	25.00
55000 000 Community Events	0.00	208	208.00	0.00	416	416.00	2,500	2,500.00
57000 000 Electricity- Common Area	1,295.00	3,013	1,718.00	6,864.45	6,026	(838.45)	36,161	29,296.55
59800 000 Holiday Expense Decorations	0.00	0	0.00	1,050.00	0	(1,050.00)	0	(1,050.00)
60000 000 Insurance-	507.51	1,000	492.49	1,295.02	2,000	704.98	12,000	10,704.98
60600 000 Lake Management	534.46	515	(19.46)	1,049.46	1,030	(19.46)	6,180	5,130.54
60600 012 Lake Fishing Stock	0.00	0	0.00	10,426.00	0	(10,426.00)	0	(10,426.00)
60600 030 Lake Services	0.00	42	42.00	0.00	84	84.00	500	500.00
60800 010 Landscape Contract	6,250.00	6,250	0.00	12,500.00	12,500	0.00	75,000	62,500.00
60800 060 Landscape Irrigation	0.00	250	250.00	0.00	500	500.00	3,000	3,000.00
60800 170 Landscape Extra	0.00	833	833.00	380.00	1,666	1,286.00	10,000	9,620.00
61200 000 Legal Expense	(132.75)	167	299.75	(339.23)	334	673.23	2,000	2,339.23
61200 010 Legal Expense Collections	132.75	417	284.25	339.23	834	494.77	5,000	4,660.77
61800 225 Maint & Repairs Drainage Syste	0.00	2,083	2,083.00	0.00	4,166	4,166.00	25,000	25,000.00
61800 290 Maint & Repairs Fence	0.00	83	83.00	0.00	166	166.00	1,000	1,000.00
61800 360 Maint & Repairs Gates	606.20	735	128.80	936.56	1,470	533.44	8,823	7,886.44
61800 365 Maint & Repairs General	0.00	161	161.00	0.00	322	322.00	1,937	1,937.00
61800 470 Maint & Repairs Lighting Repla	0.00	250	250.00	0.00	500	500.00	3,000	3,000.00
61800 600 Maint & Repairs Streets and Dr	0.00	7,229	7,229.00	375.00	14,458	14,083.00	86,745	86,370.00
62000 000 Management Fees	2,281.66	2,217	(64.66)	4,434.16	4,434	(0.16)	26,605	22,170.84
62600 000 Meeting Expenses-	0.00	30	30.00	50.00	60	10.00	360	310.00
64000 000 Office Supplies-	211.60	267	55.40	550.10	534	(16.10)	3,202	2,651.90
64000 050 Office Supplies- Postage	30.52	140	109.48	59.97	280	220.03	1,683	1,623.03
64800 000 Park Maintenance	0.00	208	208.00	500.00	416	(84.00)	2,500	2,000.00
64800 040 Park Port-a-Potty	81.19	81	(0.19)	243.57	162	(81.57)	974	730.43
65600 030 Permits and Licenses Lake - We	0.00	250	250.00	0.00	500	500.00	3,000	3,000.00
66800 080 Professional Fees Other	800.00	663	(137.00)	800.00	1,326	526.00	7,959	7,159.00
66300 000 Reserve Contribution	0.00	0	0.00	228,314.00	228,314	0.00	228,314	0.00
66800 010 Signs & Monuments Maintenance	0.00	333	333.00	0.00	666	666.00	4,000	4,000.00
68000 000 Taxes All Taxes	0.00	25	25.00	165.42	50	(115.42)	305	139.58
68200 020 Telecomm- Gate Phone	95.96	100	4.04	195.99	200	4.01	1,205	1,009.01

623 Crown Oaks Property Owners Association
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02/29/2020

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	M-T-D ACTUAL	M-T-D BUDGET	VARIANCE	Y-T-D ACTUAL	Y-T-D BUDGET	VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
69400 000 Water & Sewer	152.01	461	308.99	320.20	922	601.80	5,529	5,208.80
70200 000 Website Contract	0.00	68	68.00	0.00	136	136.00	812	812.00
TOTAL EXPENSES	12,976.11	28,492	15,515.89	270,611.53	285,298	14,686.47	570,252	299,640.47
SURPLUS/(DEFICIT)	13,830.99	3	13,827.99	13,368.36	4	13,364.36	(2)	13,370.36