



**Beal Properties**  
903 S. Texas Avenue  
College Station, TX 77840  
(979)764-2500 www.bealbcs.com

**Old Oaks HOA Board Meeting**  
**April 26<sup>th</sup> @ 5:30pm**  
**Beal Properties Office & Via Zoom**  
**Agenda**

**Call to Order & Roll Call**

**Financial Report**

- YTD Cash Flow
- YTD Expense Distribution
- Reserve Account Balance
- 2022 Budget Review

**Management Reports**

- Delinquency
- Maintenance
- Violations

**Unfinished Business**

- Financial Concerns:
  - New Checking Account – Signors
  - Final cost for Roof & Trimming
  - Review Insurance Cost
  - Review Terms of Loan (set up cost/new fixed cost)
  - AP206
- Maintenance work
  - Recurring hole/main pipe unit 10
  - Fence between us and Briar Oaks
  - Boardwalk Issues
  - Lawn Care Bids

**New Business**

- 2022 Budget
- Annual Meeting – Date / Time / Location

**Next meeting** July 19<sup>th</sup> 2022 @ 6 pm

**Adjourn**

**Old Oaks Condominium Owners Association**  
**Board Meeting Notes**

**November 18, 2021 @6:04 to 7:09**

**Present: Ms. Myers (Beal) Ms. Quattlebaum (President)**

**Zoom : Ms. Bouse (Board Member), Ms. Shudell (Secretary), Mr. Solom (Board Member)**

**Zoom via phone after meeting started: Ms. Menn (Vice President)**

**Beal Financial Report:**

**Operating account Cash Flow Review from 1/1/21 to 11/3/21**

Insurance Claim Receipts: \$68,421.71 + Dues collected \$72,945.00 + Late Fees \$30.00 – expenses \$52,751.50 = Net income of \$88,645.21 – Prepayments \$2,250.00 + Beginning balance \$10,628.91 = \$97,024.12 in cash operating account

**Reserve Account Review as of 9/30/21 is \$40,550.30**

**Unfinished Business**

**-Refinance Loan** with Prosperity Bank with additional principle in order to facilitate replacement of our hail-damaged roofs:

*Current Loan: Balance* \$182,564.43 for 126 months (10.5 years) @ 4.75% currently, but is ARM (Annually Rate Adjusted Mortgage).

Current Monthly Payment: \$1,801.16

*Refinance option #1*

Add \$30,000 to the balance for a total of \$212,564.43 for 126 months (10.5 years) @4.25% fixed. Monthly payment would be \$2,094.27 (increase of \$293.11 per month)

*Refinance Option #2*

Add \$45,000 to the balance for a total of \$227,564.43 for 180 months (15 years) @ 4.25% fixed. Monthly payment would be \$1,755.42 (decrease of \$45.74 from our current dues owed).

Beal recommended the 15 year option (option 2) but pre-pay more than the expected monthly payment that is due, in order to pay off the loan quicker. A phone call to Mr. Thigpin was placed in order to confirm his understanding that there is no penalties for early repayment. It was relayed that there are no penalties.

The President made a motion to accept the terms of Refinance option #2. Motion was seconded by Mr. Solom. The Board voted unanimously “Aye” to the motion. None of the Board voted “opposed” (4 members of the Board were present for the vote. There are 6 members on the Board. The motion passed with 4 votes and 2 Board members were absent. Ms. Menn had not yet joined the meeting.)

**Roof Replacement**

Beal informed us that Grandchamp's bid is valid until November 15, 2021. It is for the 30-year shingle with the same color as we currently have on the buildings. Their bid also comes with a 10 year warranty on their labor.

Mr. Solom stated he liked the quality of the work done by Grandchamp's in their previous work. The Board requested a second bid from another roofer. Beal will email a second bid to them.

Board members were advised to attempt to make a decision by November 15, 2021, if possible.

## New Business

### Landscape Maintenance

Lawn Stars was informed that the Board did not accept his proposed new higher bid effective for November. He came to the property on November 8, 2021 and performed yard maintenance anyway. The Board directed Beal to seek his bill for this service and discontinue his contract.

Some members of the Board had previously begun work on the new bid form and will email this to the rest of the Board. Until the new bid is approved, Mr. Robert Walker was requested to come to the property in the 1<sup>st</sup> half of the months of December and January to check and clear the drain in front of unit #7 and to the side of unit #18. This will allow the Board time to prepare and finalize a work bid for lawn maintenance.

Beal asked if any of the Board members had any particular company that the Board wanted to get a bid from. One member said she will email something to Beal.

Beal was informed that there is a problem with the boardwalk between unit 21 and 22. Part of the wood has become rotten, and they are requested to look into getting this fixed.

### Insurance Renewal

Our insurance is up for renewal on December 21, 2021.

Beal was requested to request bids about November 19, 2021 just before the Thanksgiving Holiday.

Beal intends to request 3 bids. (From Farmers, Beal & Winn, and SIG)

Any Board member who would like additional companies to bid is welcome to email the information to Beal.

### New Operating Account from Prosperity Bank is to be investigated

Board approved requesting to know what options are available at Prosperity Bank for a new Commercial Bank account for our operating account. Per Beal's recommendation, we hope to make bill paying easier, with less likelihood of error, and have an easier way to review of our operating account, and abide by State Rules governing COA's. If their terms are found to be acceptable, Beal will open the account and may set up an automatic bill pay for BTU's two monthly bills and payment of our loan.

### Drainage Easement

Board and Beal still intend to further investigate the terms of the drainage easement between us and the property on Briar Oaks. We understand that our easement is for one of two uses. The easement is either for an overland water easement or an underground infrastructure drainage easement. We will continue to pursue this investigation.

### Form AP-206

Beal intends to complete this form before our next meeting in March of 2022, and before our next filing date in April of 2022.

Next meeting is scheduled for March 9, 2022 @ 6 pm.

Meeting adjourned at 7:09 pm

## Cash Flow

### Beal Properties

Properties: Old Oaks Condos - 3923 Old Oaks Bryan, TX 77802

Date Range: 01/01/2022 to 03/31/2022 (Last Quarter)

Accounting Basis: Cash

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Selected Period	% of Selected Period	Fiscal Year To Date	% of Fiscal Year To Date
<b>Operating Income &amp; Expense</b>				
<b>Income</b>				
Late Fees\NSF Rent	140.00	0.68	140.00	0.68
Homeowners Association Dues	20,430.00	99.32	20,430.00	99.32
<b>Total Operating Income</b>	<b>20,570.00</b>	<b>100.00</b>	<b>20,570.00</b>	<b>100.00</b>
<b>Expense</b>				
Bank Fees/Office Expenses	1,136.64	5.53	1,136.64	5.53
Insurance	17,679.27	85.95	17,679.27	85.95
Transfer to Reserves	2,064.00	10.03	2,064.00	10.03
Legal Fees	750.00	3.65	750.00	3.65
Lawn/Property Maintenance	-369.61	-1.80	-369.61	-1.80
Special Projects	76,160.00	370.25	76,160.00	370.25
Management Fee	1,350.00	6.56	1,350.00	6.56
Mortgage/Note Payment	6,282.57	30.54	6,282.57	30.54
Pest Control	357.24	1.74	357.24	1.74
Plumbing Expense	160.00	0.78	160.00	0.78
Porter Service	50.00	0.24	50.00	0.24
Tax Expense	2.35	0.01	2.35	0.01
Utilities	3,147.00	15.30	3,147.00	15.30
<b>Total Operating Expense</b>	<b>108,769.46</b>	<b>528.78</b>	<b>108,769.46</b>	<b>528.78</b>
<b>NOI - Net Operating Income</b>	<b>-88,199.46</b>	<b>-428.78</b>	<b>-88,199.46</b>	<b>-428.78</b>
Total Income	20,570.00	100.00	20,570.00	100.00
Total Expense	108,769.46	528.78	108,769.46	528.78
<b>Net Income</b>	<b>-88,199.46</b>	<b>-428.78</b>	<b>-88,199.46</b>	<b>-428.78</b>
<b>Other Items</b>				
Prepayments	-180.00		-180.00	
<b>Net Other Items</b>	<b>-180.00</b>		<b>-180.00</b>	
<b>Cash Flow</b>	<b>-88,379.46</b>		<b>-88,379.46</b>	
<b>Beginning Cash</b>	<b>103,274.82</b>		<b>103,274.82</b>	
<b>Beginning Cash + Cash Flow</b>	<b>14,895.36</b>		<b>14,895.36</b>	
<b>Actual Ending Cash</b>	<b>14,895.36</b>		<b>14,895.36</b>	

## Expense Distribution

Exported On: 04/26/2022 11:34 AM

Properties: Old Oaks Condos - 3923 Old Oaks Bryan, TX 77802

Payees: All

Bill Date Range: 01/01/2022 to 03/31/2022 (Last Quarter)

Reference	Bill Date	Unit	Payee	Amount	Check #	Check Date	Description
<b>2270 - Clearing-Tenant Deposits</b>							
	03/14/2022	01	Mary & David Bock	430.00	125103	03/14/2022	Mary & David Bock, Old Oaks Condos - 01: Move Out Refund
<b>6045 - Bank Fees/Office Expenses</b>							
00001	01/04/2022		Prosperity Bank	1,136.64	124959	01/04/2022	origination fee - refinancing the loan
<b>6470 - Insurance</b>							
STC0001620-01	01/25/2022		Service Insurance Group	6,288.00	125003	01/25/2022	
102954	01/25/2022		Safepoint Insurance	11,041.00	125004	01/25/2022	Total Yearly Insurance Premium
STC0001620-01	02/08/2022		Service Insurance Group	350.27	125051	02/08/2022	Insurance Premium
				<b>17,679.27</b>			
<b>6471 - Transfer to Reserves</b>							
	01/01/2022		Old Oaks	688.00	124951	01/03/2022	January 2022 - Transfer to Reserves
	02/01/2022		Old Oaks	688.00	125019	02/03/2022	February 2022 - Transfer to Reserves
	03/01/2022		Old Oaks	688.00	125071	03/02/2022	March 2022 - Transfer to Reserves
				<b>2,064.00</b>			
<b>6473 - Legal Fees</b>							
38551	01/04/2022		West, Webb, Alibritton & Gentry, PC	750.00	124981	01/04/2022	Preparation of Loan Documents
<b>6531 - Special Projects</b>							
77802	01/18/2022		Brazos Valley Stump Grinding and Tree	8,660.00	124992	01/19/2022	Remove several trees from complex
00003	01/31/2022		Grandchamp Roofing	68,500.00	125011	01/31/2022	Final Payment for Roof Replacement
				<b>77,160.00</b>			
<b>6540 - Management Fee</b>							
	01/12/2022		Beal Properties	450.00	124986	01/14/2022	Management Fee for 01/2022
	02/10/2022		Beal Properties	450.00	125054	02/10/2022	Management Fee for 02/2022
	03/14/2022		Beal Properties	450.00	125102	03/14/2022	Management Fee for 03/2022
				<b>1,350.00</b>			
<b>6580 - Mortgage/Note Payment</b>							
00002	01/04/2022		Prosperity Bank	264.63	124962	01/05/2022	Interest payment for refinancing loan
0001073608	01/24/2022		Prosperity Bank.	2,005.98	125002	01/24/2022	Renovation and refinanced loan
	02/01/2022		Prosperity Bank.	2,005.98	125026	02/03/2022	February 2022 - Siding Renovation Loan
	03/01/2022		Prosperity Bank.	2,005.98	125078	03/02/2022	March 2022 - Siding Renovation Loan
				<b>6,282.57</b>			
<b>6695 - Pest Control</b>							
24657	01/07/2022		Joe Loudat DBA/	119.08	124964	01/07/2022	Monthly Pest Control
24816	02/07/2022		Joe Loudat DBA/	119.08	125041	02/08/2022	Monthly Pest Control
24953	03/07/2022		Joe Loudat DBA/	119.08	125090	03/07/2022	Monthly Pest Control
				<b>357.24</b>			
<b>6700 - Plumbing Expense</b>							
4333	02/07/2022		Twin City Plumbing LLC	160.00	125048	02/08/2022	#13 - Replaced 1/2" water line in attic do to water leak caused by a nail.
<b>6701 - Porter Service</b>							
2358	02/07/2022		Robert Walker	50.00	125030	02/07/2022	Bulk pick up- posted doors
<b>6755 - Tax Expense</b>							
94445 - 423770	01/25/2022		Kristeen Roe, Tax A/C	2.35	125013	01/31/2022	2022 Property Taxes
<b>6810 - Utilities</b>							
2325148	01/27/2022		Bryan Texas Utilities	1,038.75	125008	01/27/2022	utilities - water
2062501	01/27/2022		Bryan Texas Utilities	27.29	125008	01/27/2022	utilities - electrical
2325148	02/28/2022		Bryan Texas Utilities	1,007.63	125066	02/28/2022	utilities - water
2062501	02/28/2022		Bryan Texas Utilities	28.15	125066	02/28/2022	utilities - electrical
2325148	03/07/2022		Bryan Texas Utilities	1,017.63	125084	03/07/2022	utilities - water
2062501	03/07/2022		Bryan Texas Utilities	27.55	125084	03/07/2022	utilities - electrical
				<b>3,147.00</b>			
<b>Total</b>				<b>110,589.07</b>			



Visit us online at ProsperityBankUSA.com

Statement Date 3/31/2022

863 1 AV 0.426  
 OLD OAKS CONDOMINIUM OWNERS ASSOC  
 RESERVE ACCOUNT  
 3363 UNIVERSITY DR E STE 215  
 BRYAN TX 77802-3470

Account No \*\*\*\*7848

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STATEMENT SUMMARY		TX Business Premier Money Market Account No ****7848	
03/01/2022	Beginning Balance		\$43,999.09
	2 Deposits/Other Credits	+	\$689.89
	0 Checks/Other Debits	-	\$0.00
03/31/2022	Ending Balance	31 Days in Statement Period	\$44,688.98
	Total Enclosures		1

DEPOSITS/OTHER CREDITS		
Date	Description	Amount
03/03/2022	Deposit	\$688.00
03/31/2022	Accr Earning Pymt Added to Account	\$1.89

TOTAL OVERDRAFT FEES		
	Total For This Period	Total Year-to-Date
Total Overdraft Fees	\$0.00	\$0.00
Total Return Item Fees	\$0.00	\$0.00

DAILY ENDING BALANCE					
Date	Balance	Date	Balance	Date	Balance
03-01	\$43,999.09	03-03	\$44,687.09	03-31	\$44,688.98

EARNINGS SUMMARY			
** Below is an itemization of the Earnings paid this period. **			
Interest Paid This Period	\$1.89	Annual Percentage Yield Earned	0.05 %
Interest Paid YTD	\$5.41	Days in Earnings Period	31

9001



103421 : 00086301



## OLD OAKS OWNERS CONDOMINIUM ASSOCIATION

	2021 Budget	2021 Actual	2022 Budget
<b>Income</b>			
HOA Dues	82560	82462.67	82560
Late / Violations		105	
Pre paid Dues		-995	
Insurance reimbursement		68421.71	
<b>Total Income</b>	<b>82560</b>	<b>149994.38</b>	<b>82560</b>
<b>Expenses:</b>			
Porter Service	135	125	125
Lawn Maintenance	8000	6624.93	7000 *
Insurance	19000	18184 *	17679.27
Office / Postage	0	0	1150 loan
Pest Control	1500	1428.96	1500
Plumbing	350	280	350
Utility	12500	12485.48	12500
HOA Management	5400	5400	5400
General Maintenance	2500	2275.34	2500
Legal / Professional	300	660	1000 loan
Electrical	500	0	500
Special Projects	0	0	
Parking Lot	0	0	0
Property Taxes	2.5	0	2.35
Reserve Account	8256	8256	8256 *
Renovation payment	21613.92	19812.76	24071.4 *
<b>Total Expense</b>	<b>80057.42</b>	<b>75532.47</b>	<b>82034.02</b>
<b>Total Difference</b>	<b>2502.58</b>	<b>74461.91</b>	<b>525.98</b>
<b>Reserve Bank Account Balance 12/31/2021</b>		<b>42,169.57</b>	
<b>Balance on Renovation Loan as c 3/17/2022</b>		<b>223,402.00</b>	



3363 University Drive East, Suite 215,  
Bryan, TX 77802  
(979)764-2500 [www.bealbcs.com](http://www.bealbcs.com)

April 26, 2022

## **Old Oaks Management Report**

**Delinquency Status:** At the end of March the total outstanding dues owed to the HOA were \$1,983.52. One account makes up that balance. The account is currently on a payment plan since June 16, 2020.

**Maintenance Report:** There are no outstanding work orders as of today. However, Beal is currently in the process of getting estimates for Lawn Care Services throughout the property. There are also several Maintenance issues Beal would like to bring a few items to the attention of the Board for discussion on future projects throughout the complex.

- Repairing the loose & broken boards throughout the walkways
- Removing multiple trees on property

**Violation Report:** Beal is currently driving the property every 3 weeks. There are 4 outstanding violations right now. 1 ACC Violation, and 3 BBQ Grills that we are working to get corrected. Beal Strongly urges the Board to put together a letter regarding violations and possibly some type of neighborhood spring clean up day.



**TREE REMOVAL/TRIMMING ESTIMATE FOR OLD OAKS CONDOMINIUMS:**

**BRAZOS VALLEY STUMP GRINDING & TREE:**

Today, Tim and Chase assessed the work at Old Oaks Condos, 3923 Old Oaks Dr, Bryan, Texas 77802, and for \$2600 plus tax, if approved, we would:

**CUT DOWN:**

1 LACE BARK ELM (LBE) BEHIND #22 & 23

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1 LBE IN GREEN BELT AREA L-SIDE OF #21

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2 LBE AND 1 LBE TOTEM POLE IN FRONT OF #17

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1 HACKBERRY WITH A BAD SPOT NEAR PARKING

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**TRIM:** 1 LBE KAREN'S TREE #20 THE DEAD LIMBS OUT OF

---

**NO STUMPS TO BE GROUND**

**STACK DEBRIS AT STREET**



BCS LAWN AND MORE

# SERVICE AGREEMENT

Estimate

**Estimate #000035**

April 22, 2022

**Customer**

OLD OAKS CONDO (CO Persia, Burgess)  
persia@bealbcs.com  
+1 (979) 764-2500  
3923 Old Oaks Bryan, TX 77802.  
Bryan, TX 77802

**Message**

IF THERE ARE ANY CHANGES, I'M SURE WE CAN TWEAK TO GET IT HOW THEY WANT WE CAN CHANGE THE NUMBER TRIPS IN CERTIN AREAS.

We look forward to working with you.

**Attachments**

Service 12 trips.pdf

<b>MONTHLY FEE</b>	<b>\$555.55</b>
<i>SERVICE SCHEDULE ATTACHED</i>	
Subtotal	\$555.55
Maintenance Fee (6%)	\$33.33
<b>Total</b>	<b>\$588.88</b>

<b>Contracts</b>
Service agreement #000009