

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

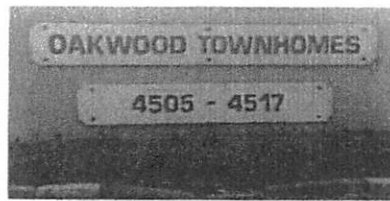
Oakwood Townhomes HOA Board Meeting

November 10, 2021

5:30 pm @ Beal Properties & Zoom

AGENDA ITEMS

1. Call Meeting to Order
2. Discuss with Owner of 4507 #03
3. Financial Report – 4th Quarter
 - a. Cash Flow
 - b. Expense Distribution
 - c. Delinquency
 - d. Reserve Account Balance
4. Old Business
 - a. Operating Account
 - b. Short Term Rentals
 - c. Bulk Trash Collection
5. New Business
 - a. Upcoming Projects
 - b. 2022 Budget
 - c. Annual Meeting for 2022
6. Next Meeting date: _____ 2022 @ _____ pm
7. Adjourn



Beal Properties

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**Oakwood Townhomes Home Owners Association Special Meeting Minutes
October 13th, 2021 @ 5:30pm Beal Properties & Via Zoom**

Meeting called to order started at 5:37pm

Attendees: Randal Lunsford, Jim & Linda Jamison, Stephanie Garner, Victor Castillo, Francesca Whittaker, Max Murtaugh

Meeting was called to Order at 5:37pm

Beal Properties received an email from Eva Goodman announcing her resignation of the Board effective at 5:30pm on October 13th, 2021.

Beal Properties went over all Candidate Application forms that were turned in; the following Candidates were nominated to the Board:

1. Randal Lunsford.
2. Jim Jamison
3. Stephanie Garner
4. Victor Castillo
5. Francesca Whittaker
6. Max Murtaugh
7. Don Benedict

After announcing all the Candidates Stephanie Garner and Francesca Whittaker withdrew their applications. All Members in attendance unanimously voted for the following Candidates

1. Victor Castillo - President
2. Randal Lunsford – Vice President
3. Don Benedict – Secretary
4. Jim Jamison – Treasurer
5. Max Murtaugh – Member (at large)

Beal Properties recommended that Oakwood Townhomes start their own Operating Account with First Financial as their loan and reserve account is with them. The Board agreed that Beal Properties would help facilitate starting that bank account.

The Board agreed that the signors for the new bank account would be: Terry Thigpin with Beal Properties, Victor Castillo Board President and Jim Jamison Board Treasurer.

The Board agreed to update the signors on the current reserve account to: Victor Castillo Board President and Jim Jamison Board Treasurer.

The next Board meeting was set for November 10th @ 5:30pm

Meeting was adjourned at 6:20pm

RESOLVED, that the corporation hereby ratifies and adopts all agreements entered into by the corporation prior to the date of this meeting.

Cash Flow

Beal Properties

Active Properties Owned By: Oakwood Townhomes

Display by Ownership %: No

Date Range: 01/01/2021 to 11/10/2021 (This Year-to-date)

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
Operating Income & Expense				
Income				
Late Fees\NSF Rent	700.00	0.52	700.00	0.52
Homeowners Association Dues	132,911.10	98.74	132,911.10	98.74
Cost of Collections	930.00	0.69	930.00	0.69
NSF Penalty	60.00	0.04	60.00	0.04
Total Operating Income	134,601.10	100.00	134,601.10	100.00
Expense				
Electrical Repairs	504.00	0.37	504.00	0.37
Fence Repair	300.00	0.22	300.00	0.22
General Maintenance	2,600.52	1.93	2,600.52	1.93
HOA Dues	65.00	0.05	65.00	0.05
Insurance	23,086.98	17.15	23,086.98	17.15
Transfer to Reserves	11,000.00	8.17	11,000.00	8.17
Legal Fees	1,590.00	1.18	1,590.00	1.18
Lawn/Property Maintenance	8,788.42	6.53	8,788.42	6.53
Maintenance Supplies	42.71	0.03	42.71	0.03
Special Projects	8,825.36	6.56	8,825.36	6.56
Management Fee	5,500.00	4.09	5,500.00	4.09
Mortgage/Note Payment	40,060.02	29.76	40,060.02	29.76
Pest Control	1,190.75	0.88	1,190.75	0.88
Plumbing Expense	1,527.50	1.13	1,527.50	1.13
Porter Service	2,470.00	1.84	2,470.00	1.84
Professional Fees	235.00	0.17	235.00	0.17
Sign Expense	664.88	0.49	664.88	0.49
Tax Expense	162.00	0.12	162.00	0.12
Trash Pick-up	195.00	0.14	195.00	0.14
Utilities	25,912.40	19.25	25,912.40	19.25
Total Operating Expense	134,720.54	100.09	134,720.54	100.09
NOI - Net Operating Income	-119.44	-0.09	-119.44	-0.09
Total Income	134,601.10	100.00	134,601.10	100.00
Total Expense	134,720.54	100.09	134,720.54	100.09
Net Income	-119.44	-0.09	-119.44	-0.09

Cash Flow

Account Name	Selected Period	% of Selected Period	Fiscal Year To Date	% of Fiscal Year To Date
Other Items				
Prepayments	-7,476.00		-7,476.00	
Net Other Items	<u>-7,476.00</u>		<u>-7,476.00</u>	
Cash Flow	<u>-7,595.44</u>		<u>-7,595.44</u>	
Beginning Cash	9,089.56		9,089.56	
Beginning Cash + Cash Flow	1,494.12		1,494.12	
Actual Ending Cash	1,698.12		1,698.12	

Expense Distribution

Expensed On: 11/02/2021 11:54 AM

Properties: Oakwood Townhomes - 4505-4517 Center Creek Blynn, TX, 77082

Payees: All

Bill Date Range: 01/01/2021 to 11/02/2021 (This Year-to-Date)

Reference	Bill Date	Unit	Payee	Amount	Check #	Check Date	Description
4600 - Homeowners Association Dues							
	04/21/2021	4508#06	Carlos Guerra	310.00	124435	04/21/2021	Carlos Guerra, Oakwood Townhomes - 4508#06: Move Out Refund
	08/12/2021	4509#01	Daniene Tulen	204.00	124875	08/12/2021	Daniene Tulen, Oakwood Townhomes - 4509#01: Move Out Refund
	08/31/2021	4515#05	Victoria Lorenz	204.00		08/31/2021	Victoria Lorenz, Oakwood Townhomes - 4515#05: Move Out Refund
	08/31/2021	4515#05	Victoria Lorenz	-204.00		08/31/2021	Victoria Lorenz, Oakwood Townhomes - 4515#05: Refund Adjustment
	08/31/2021			514.00			
	05/05/2021		Beal Properties	6.90	124846	11/08/2021	Certified Letter Charge for 05/2021
6390 - Electrical Repairs							
12491	07/16/2021		Constant Current Electric	295.00	124614	07/19/2021	4517 - Removed broken electrical fixture. Installed LED light
12522	08/24/2021		Constant Current Electric	219.00	124690	08/25/2021	4509 #8 - Removed faulty Photocell, supplied and replaced with new
				504.00			
6430 - Fence Repair							
10805	06/09/2021		The Clean Up Crew	300.00	124545	06/09/2021	4509 -Upright fence, leaning and adjust gate latch, cut around tree trunk.
6455 - General Maintenance							
2128	03/08/2021		Robert Walter	62.31	124348	03/08/2021	Replace 3 light fixtures
12684	03/08/2021	4517#03	T. Fry Make Ready	50.00	124344	03/08/2021	4517 #3 - repair siding
10753	05/04/2021		The Clean Up Crew	350.00	124460	05/07/2021	Leveled entrance sign 6'x4'2" base
12821	05/04/2021		T. Fry Make Ready	104.89	124479	05/07/2021	4507#8 - Replaced 2 outside light fixtures.
12826	05/05/2021		T. Fry Make Ready	190.00	124479	05/07/2021	4507 #8 - Succo repair and paint
10713	05/05/2021		The Clean Up Crew	101.00	124480	05/07/2021	Replaced exterior well trim board, well by entry door, caulked, painted new wood.
67207	07/08/2021		Johnathan Rios	40.00	124600	07/07/2021	Put all wires back in Suddenlink box and secured (4515)
2781	07/12/2021		Petty-Fadyin Property Repair LLC	574.50	124608	07/12/2021	4505 #2 - repaired interior sheetrock damage from exterior leak
87354	08/06/2021		Bobby Luna	38.36	124684	08/06/2021	Installed new Flag on Main Mail Box
13239	08/07/2021		Johnathan Rios	20.00	124666	08/06/2021	Removed repairs from outside water leak
13239	08/07/2021		T. Fry Make Ready	125.00	124726	08/07/2021	4507 # 5, Sheetrock repairs from outside water leak
13285	10/07/2021		T. Fry Make Ready	70.82	124760	10/08/2021	4513 #6 - Replaced dryer vent cover
88335	10/08/2021	4515#01	Johnathan Rios	45.00	124782	10/08/2021	4515 #1 - Filled gaps above windows on the outside of unit where water was entering
88849	11/04/2021	4507#03	Fire Water Restoration Emergency Services	135.60	124851	11/08/2021	4507 #3 - check for water mildew issues.
13371	11/08/2021		T. Fry Make Ready	808.04	124855	11/08/2021	4517 #3 - Replaced rotten stud base plate on interior wall, replaced insulation, installed new sheetrock, taped, feathered and painted.
				2,715.52			
6470 - Insurance							
TXH-A09528	01/18/2021		IPFS Corporation	1,790.55	124208	01/20/2021	Down Payment for 2021 -2022 Annual Insurance
TXH-A09528	02/09/2021		IPFS Corporation	1,790.55	124281	02/09/2021	Insurance - Wind Deductible buy back
NPP-15755430	03/15/2021		United States Liability Insurance Compan	988.00	124369	03/24/2021	Monthly insurance payment
				124443,		04/23/2021,	Monthly insurance payment
				124443,		04/23/2021,	Monthly insurance Premium
SAV9659P210412-001	04/23/2021		Service Insurance Group, Inc	4,011.00	124443	04/23/2021	Insurance Bond
20N3096400043	05/05/2021		Service Insurance Group, Inc	987.62	124464	05/19/2021	Monthly insurance Premium
TXH-B28702	05/14/2021		IPFS Corporation	433.21	124498	05/19/2021	Monthly insurance Premium
STCP00013558.01	05/18/2021		Safepoint Insurance	2,002.00	124498	05/19/2021	Monthly insurance Premium
TXH-B28702	06/07/2021		IPFS Corporation	433.21	124541	06/07/2021	Insurance Bond Annual
LFM0014832	06/08/2021		RLI Surety	177.00	124544	06/08/2021	Monthly insurance Premium
STCP00013558.01	06/22/2021		Safepoint Insurance	2,002.00	124556	06/22/2021	Monthly insurance Premium
TXH-B28702	07/06/2021		IPFS Corporation	433.21	124605	07/07/2021	Monthly insurance invoice
STCP00013558.01	07/27/2021		Safepoint Insurance	2,002.00	124630	07/27/2021	Monthly insurance payment
TXH-B28702	08/13/2021		IPFS Corporation	433.21	124673	08/13/2021	Monthly insurance Premium
STCP00013558.01	08/07/2021		Safepoint Insurance	2,002.00	124725	08/07/2021	Monthly insurance Premium
NPP15755430	08/07/2021		United States Liability Insurance Compan	748.00	124727	08/07/2021	Insurance Bond Annual
TXH-B28702	08/08/2021		IPFS Corporation	433.21	124735	08/09/2021	Monthly insurance Premium
STCP00013558.01	10/07/2021		Safepoint Insurance	2,002.00	124796	10/08/2021	Monthly insurance Premium
TXH-B28702	10/15/2021		IPFS Corporation	433.21	124814	10/15/2021	Monthly insurance Premium
				23,069.88			
6471 - Transfer to Reserves							
	01/01/2021		Oakwood Townhomes	1,000.00	124157	01/03/2021	January 2021 - Transfer to Reserves
	02/01/2021		Oakwood Townhomes	1,000.00	124241	02/01/2021	February 2021 - Transfer to Reserves
	03/01/2021		Oakwood Townhomes	1,000.00	124308	03/02/2021	March 2021 - Transfer to Reserves
	04/01/2021		Oakwood Townhomes	1,000.00	124384	04/01/2021	April 2021 - Transfer to Reserves
	05/01/2021		Oakwood Townhomes	1,000.00	124451	05/03/2021	May 2021 - Transfer to Reserves
	06/01/2021		Oakwood Townhomes	1,000.00	124513	06/02/2021	June 2021 - Transfer to Reserves
	07/01/2021		Oakwood Townhomes	1,000.00	124568	07/02/2021	July 2021 - Transfer to Reserves
	08/01/2021		Oakwood Townhomes	1,000.00	124636	08/02/2021	August 2021 - Transfer to Reserves
	09/01/2021		Oakwood Townhomes	1,000.00	124708	09/02/2021	September 2021 - Transfer to Reserves
	10/01/2021		Oakwood Townhomes	1,000.00	124766	10/01/2021	October 2021 - Transfer to Reserves
	11/01/2021		Oakwood Townhomes	1,000.00	124832	11/02/2021	November 2021 - Transfer to Reserves
				11,000.00			
6473 - Legal Fees							
20-1097.4	02/08/2021		Bruchez, Goss, Thornton, Meronoff & Hawthorne, P.C.	200.00	124285	02/08/2021	Filed legal lien Brazos County Clerk Lancia Norwood
20-1097.5	02/08/2021		Bruchez, Goss, Thornton, Meronoff & Hawthorne, P.C.	200.00	124285	02/08/2021	Lien with Brazos County Clerk for Angela Windham
20-1097.2	02/08/2021		Bruchez, Goss, Thornton, Meronoff & Hawthorne, P.C.	200.00	124285	02/08/2021	Filed legal lien Brazos County Clerk Lancia Norwood
20-1097.3	02/08/2021		Bruchez, Goss, Thornton, Meronoff & Hawthorne, P.C.	200.00	124285	02/08/2021	Lien with Brazos County Clerk for Angela Windham
44435	06/28/2021		Bruchez, Goss, Thornton, Meronoff & Hawthorne, P.C.	330.00	124581	06/28/2021	Filed legal lien Brazos County Clerk Dr. Rajat Sethi
44436	06/28/2021		Bruchez, Goss, Thornton, Meronoff & Hawthorne, P.C.	330.00	124581	06/28/2021	Lien with Brazos County Clerk for Angela Windham
44437	06/28/2021		Bruchez, Goss, Thornton, Meronoff & Hawthorne, P.C.	330.00	124581	06/28/2021	Lien with Brazos County Clerk for Angela Windham
				1,790.00			
6475 - Lawn/Property Maintenance							
OW12	01/07/2021		Lawn Stars	595.38	124176	01/07/2021	Monthly Lawn Maintenance
OW13	02/08/2021		Lawn Stars	595.38	124284	02/08/2021	Monthly Lawn Maintenance
OW14	03/08/2021		Lawn Stars	868.00	124340	03/08/2021	Feb lawn care & winterizing exterior hose bibs
OW15	04/08/2021		Lawn Stars	1,363.95	124410	04/07/2021	maintenance/escapings/tree removal/repairs at #313
OW16	05/07/2021		Lawn Stars	627.85	124477	05/07/2021	Monthly lawn maintenance
OW17	06/08/2021		Lawn Stars	595.38	124543	06/08/2021	Monthly lawn maintenance

OW18	07/06/2021		Lawn Stars	595.38	124595	07/07/2021	maintenance contract
OW18	07/06/2021		Lawn Stars	595.38	124595	07/07/2021	put dirt and grass
OW18	07/06/2021		Lawn Stars	81.18	124595	07/07/2021	cut down tree
OW18	07/06/2021		Lawn Stars	487.12	124595	07/07/2021	sprinkler repair
OW19	08/06/2021		Lawn Stars	595.38	124662	08/08/2021	Monthly Lawn Maintenance
3987	08/24/2021		Twin City Plumbing LLC	120.00	124695	08/25/2021	4507 #7 - Turn off water to sprinkler system
3993	08/24/2021		Twin City Plumbing LLC	95.00	124695	08/25/2021	Inspected water leak, sprinkler system. OK
OW20	09/07/2021		Lawn Stars	974.25	124723	09/07/2021	Monthly Lawn Maintenance (sprinkler repair, remove stones and fill dirt.)
OW21	10/08/2021		Lawn Stars	600.79	124802	10/08/2021	Monthly Lawn Maintenance
				8,788.42			
6520 - Maintenance Supplies							
9186730152	01/08/2021		HD Supply Facilities Maintenance	42.71	124196	01/13/2021	Doggie Bags
6531 - Special Projects							
12825	06/03/2021		T. Fry Make Ready	1,255.00	124531	06/04/2021	Stucco repairs and paint throughout, straighten post and installed NO DUMPING sign
10764	07/06/2021		The Clean Up Crew	4,300.00	124802	07/07/2021	Removed stucco and rotten wood and replaced with Hardie Plank throughout complex
12994	07/06/2021		T. Fry Make Ready	270.38	124601	07/07/2021	4505 #2 - stucco repair in patio area.
Oakwood Townhomes	08/06/2021		Chad's Mobile Wash	3,000.00	124654	08/08/2021	Power wash exterior walls, stucco and wood siding through out the complex.
				8,825.36			
6540 - Management Fee							
	01/03/2021		Beal Properties	500.00	124145	01/03/2021	Management Fee for 01/2021
	02/01/2021		Beal Properties	500.00	124247	02/01/2021	Management Fee for 02/2021
	03/01/2021		Beal Properties	500.00	124302	03/01/2021	Management Fee for 03/2021
	04/01/2021		Beal Properties	500.00	124384	04/01/2021	Management Fee for 04/2021
	05/05/2021		Beal Properties	500.00	124463	05/05/2021	Management Fee for 05/2021
	06/02/2021		Beal Properties	500.00	124518	06/02/2021	Management Fee for 06/2021
	07/02/2021		Beal Properties	500.00	124578	07/02/2021	Management Fee for 07/2021
	08/02/2021		Beal Properties	500.00	124646	08/02/2021	Management Fee for 08/2021
	09/03/2021		Beal Properties	500.00	124718	09/03/2021	Management Fee for 09/2021
	10/05/2021		Beal Properties	500.00	124777	10/05/2021	Management Fee for 10/2021
					124842,	11/04/2021,	
					124842,	11/04/2021,	
	11/04/2021		Beal Properties	500.00	124844	11/04/2021	Management Fee for 11/2021
				5,500.00			
6560 - Mortgage/Note Payment							
	01/01/2021		The Bank & Trust (TB&T)	3,641.82	124152	01/03/2021	January 2021 - 500.00 additional towards principle
	02/01/2021		The Bank & Trust (TB&T)	3,641.82	124236	02/01/2021	February 2021 - 500.00 additional towards principle
	03/01/2021		The Bank & Trust (TB&T)	3,641.82	124317	03/02/2021	March 2021 - 500.00 additional towards principle
	04/01/2021		The Bank & Trust (TB&T)	3,641.82	124389	04/01/2021	April 2021 - 500.00 additional towards principle
	05/01/2021		The Bank & Trust (TB&T)	3,641.82	124480	05/03/2021	May 2021 - 500.00 additional towards principle
	06/01/2021		The Bank & Trust (TB&T)	3,641.82	124508	06/02/2021	June 2021 - 500.00 additional towards principle
	07/01/2021		The Bank & Trust (TB&T)	3,641.82	124574	07/02/2021	July 2021 - 500.00 additional towards principle
	08/01/2021		The Bank & Trust (TB&T)	3,641.82	124645	08/02/2021	August 2021 - 500.00 additional towards principle
	09/01/2021		The Bank & Trust (TB&T)	3,641.82	124717	09/02/2021	September 2021 - 500.00 additional towards principle
	10/01/2021		The Bank & Trust (TB&T)	3,641.82	124775	10/01/2021	October 2021 - 500.00 additional towards principle
	11/01/2021		The Bank & Trust (TB&T)	3,641.82	124838	11/02/2021	November 2021 - 500.00 additional towards principle
				40,060.02			
6695 - Pest Control							
23911	08/05/2021		Joe Loudat DBA/	1,190.75	124660	08/06/2021	sub-terr Termite Renewal
6700 - Plumbing Expense							
31041	03/01/2021		Holman's Quality Plumbing	992.50	124336	03/08/2021	
31799	07/08/2021		Holman's Quality Plumbing	115.00	124593	07/07/2021	4513#10 / owner responsibility / shower cartridge valve broken
3785	07/07/2021	4517#05	Twin City Plumbing LLC	180.00	124604	07/07/2021	unclog toilet vent pipe
4020	09/10/2021	4505#10	Twin City Plumbing LLC	240.00	124738	09/10/2021	Repaired 1" main water line near unit 4505 # 10
				1,527.50			
6701 - Porter Service							
2079	01/07/2021		Robert Walker	60.00	124188	01/07/2021	Moved old wood privacy fence, cleaned up and hauled off excess trash
2088	01/07/2021		Robert Walker	200.00	124188	01/07/2021	Monthly Porter Service
2115	02/04/2021		Robert Walker	200.00	124273	02/08/2021	
2141	03/08/2021		Robert Walker	200.00	124348	03/08/2021	Feb Porter Service
2166	04/06/2021		Robert Walker	200.00	124415	04/07/2021	March Porter Service
2190	05/05/2021		Robert Walker	200.00	124483	05/07/2021	April 2021 Porter Service
2208	06/03/2021		Robert Walker	200.00	124534	06/04/2021	Monthly Porter Service
2226	07/05/2021		Robert Walker	30.00	124583	07/06/2021	Bulk pick up of bags, construction materials and old bathroom fixtures
2230	07/05/2021		Robert Walker	200.00	124583	07/06/2021	June 2021 Porter Service
2255	08/08/2021		Robert Walker	200.00	124668	08/08/2021	Monthly Porter Service
2240	08/08/2021		Robert Walker	105.00	124668	08/08/2021	Installed signage in Bulletin Board, posted notices (2) about power washing
2277	09/07/2021		Robert Walker	200.00	124728	09/07/2021	Monthly Porter Service
2297	10/07/2021		Robert Walker	200.00	124778	10/08/2021	Monthly Porter Service
2292	10/07/2021		Robert Walker	45.00	124778	10/08/2021	Bulk pick up of refrigerator box, dishwasher, box full of trash, construction material
2317	11/08/2021		Robert Walker	200.00	124856	11/08/2021	Monthly Porter Service
2312	11/08/2021		Robert Walker	30.00	124856	11/08/2021	Bulk Pick up
				2,470.00			
6705 - Professional Fees							
210871	10/08/2021		Thompson, Derrig and Craig, P.C.	235.00	124798	10/08/2021	Preparation of Federal Corp Income Tax Return 2020
6753 - Sign Expense							
465-49429	07/06/2021		Fast Signs	418.95	124591	07/07/2021	Replacement sign panel for Oakwood
465-49583	07/09/2021		Fast Signs	189.44	124591	07/07/2021	Installation of sign at Oakwood HOA
465-49594	07/08/2021		Fast Signs	56.49	124591	07/07/2021	Poster inserts
				664.88			
6755 - Tax Expense							
CP161-74-2011730	07/07/2021		Internal Revenue Service	162.00	124586	07/07/2021	Oakwood HOA 2019 Taxes
6776 - Trash Pick-up							
2096	02/04/2021		Robert Walker	195.00	124273	02/08/2021	
6810 - Utilities							

Homeowner Delinquency (As Of)

Properties: Oakwood Townhomes - 4505-4517 Carter Creek Bryan, TX 77802

As of: 10/31/2021

Delinquency Note Range: All Time

Homeowner Status: Current and Notice

Amount Owed In Account: All

Balance: Greater than 1.00

Unit	Amount Receivable
Oakwood Townhomes - 4505-4517 Carter Creek Bryan, TX 77802	
4507#07	1,073.96
4507#09	274.00
4513#06	1,465.00
4513#10	622.00
4515#04	1,447.96
4515#07	875.90
4517#07	35.00
	5,793.82
Total	5,793.82

PO Box 701, Abilene, TX 79604

PLEASE EXAMINE AT ONCE

Check your statement and enclosures, and report any discrepancies within thirty (30) days. Please direct any phone inquiries regarding your accounts to (855) 660-5862. Written inquiries should be sent to the address listed, attention: Research.

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OAKWOOD TOWNHOMES HOME OWNERS ASSOCIATIO
OWNERS ASSOC. INC.
RESERVE ACCOUNT
903 TEXAS AVE S
COLLEGE STATION TX 77840-2228

ACCOUNT NUMBER	190007041007
STATEMENT DATES	10/01/21-10/29/21
ENCLOSURES	1
PAGE	1 of 4

**We have updated the
Terms and Conditions of Your Account**

Effective October 1, 2021

**To obtain a copy, please visit:
www.ffin.com/termsandconditions**

SUMMARY OF ACCOUNTS

Account Number	Account Description	Current Balance
190007041007	Commercial Money Market	92,850.71

ACCOUNT SUMMARY

Commercial Money Market

Account Number	190007041007	Statement Dates	10/01/21 thru 10/31/21
Previous Balance	91,846.77	Days in Statement Period	31
1 Deposits/Credits	1,000.00	Average Ledger	92,717.73
0 Checks/Debits	0.00	Average Collected	92,717.73
Monthly Maintain Fee	0.00		
Interest Pd This Stmt	3.94		
Ending Balance	92,850.71	2021 Interest Paid	66.36

Account Title:
Oakwood Townhomes Home Owners Associatio
Owners Assoc. Inc.
Reserve Account

MISCELLANEOUS CREDITS

Date	Description	Amount
10/05	Deposit #47	1,000.00
10/31	Interest Deposit	3.94

OAKWOOD HOA 2022 BUDGET

	2021 Budget	2021 Actual	2022 Budget	
Income:				
HOA Dues	144528	132536.1	144528	97%
HOA Violations		930		
Late Fees		760		
Transfer from Reserves				
Total Income:	144528	134226.1 11 months	144528	
 Expenses:				
Special Projects	4500	8825.36		
Electrical	650	504	600	
General Maintenance	5000	2600.52	2500	
Insurance	22000	23086.98	25000	
Transfer to Reserves	12000	11000	12000	
Legal Fees	300	1590	600	
Lawn Maintenance	10000	8831.13	10000	
Management Fees	6000	5500	6000	
Misc. Expense	100	664.88 sign	100	
Plumbing Expense	2000	1527.5	2000	
Porter Service	2500	2665	2500	
Professional Fees	235	235	235	
Utilities	30000	25912.4	30000	
Tax Expense	2.5	162	162	
Fence Repair	1000	300	500	
Pest Control	1200	1190.75	1200	
Roof Expense	0		0	
Bank Note Payment	43701.84	40060.02	43701.84	
 TOTAL EXPENSES:	 141189.34	 134655.5	 137098.8	
 NET INCOME:	 3338.7	 -429.4	 7429.2	
 Balance of Operating Acct as of 11/10/2021		 \$1,698.12		
Balance of Reserve Acct as of 11/10/2021		\$93,850.00		

ASSOCIATION MANAGEMENT AGREEMENT

This Agreement is made on _____, 2021 by and between Thigpin Real Estate Services LLC. (hereinafter referred to as "Beal Properties") and Oakwood Townhomes Home Owner's Association Inc. (hereinafter referred to as "the Association").

WHEREAS, the Association is responsible for the collection of dues from its Members, and the maintenance, repairs and replacement of the common areas and areas of common responsibility, as defined in the Declaration of Protective Covenants, in the development commonly known as Oakwood Townhomes Home Owner's Association Inc., and;

WHEREAS, the Association wishes to employ Beal Properties as its agent to assist in the discharge of the Association's day-to-day responsibilities;

NOW THEREFORE, in consideration of the mutual covenants and promises contained herein, it is hereby agreed:

1. As of the Effective Date, herein defined, the Association hereby appoints Beal Properties, and Beal Properties does hereby accept appointment, as the exclusive Association Manager Oakwood Townhomes Home Owner's Association Inc

2. Beal Properties shall provide all of the services as provided in Attachment "A", as well as all of the following specific services:

a. Contract, on behalf of the Association upon approval of the Board of Directors, with independent contractors and service providers to provide for community service and/or general maintenance necessary for the common areas, landscaping, resident safety, and welfare of which the Board is required to or elects to afford its members.

b. Obtain and submit to the Board of Directors, bids for service and maintenance tasks as required by the Association. Beal Properties shall obtain, when possible, three (3) bids for annual service & maintenance contracts, when requested by the Board of Director, but not more than once per year, per service. Beal Properties will assist in analyzing the bids and qualifications of the vendors and make recommendations to the Board of Directors. Beal Properties is not liable or responsible for any actions or inactions of any recommended vendor. All discounts offered by vendors for work or supplies for, or at, the Association shall convey to the Association.

c. The management of large-scale projects outside the scope of day-to-day operations is available for an additional fee of ten (10) percent of the project expense. Examples of these projects include but are not limited to paving/sealing of roadways; insurance claims, building renovations, and capital improvement projects.

d. If repairs are required to the common area, Beal Properties is authorized to contract on behalf of the Association for said repairs in an amount not to exceed \$1,00.00 for any single item of repair

without any specific authorization from the Association prior to expending the funds. In the event that an emergency repair is necessary, Beal Properties is authorized to expend any amount not to exceed \$2,500.00 for an individual item of emergency repair without specific authority or direction from the Association. As used herein, "emergency repair" shall mean any repair necessary to preserve the property of the Association or eliminate eminent danger to life or property or maintain necessary services.

e. Collect all assessments, or dues owing to the Association from its members. Beal Properties' responsibility in this respect shall extend to mailing notices of delinquency if needed. The Association authorizes Beal Properties to bill and receive assessments and other amounts due to the Association. The Association must choose to either have their receipts deposited in an operating account under the Association's name and not commingled with funds of any other party, including Beal Properties, or have their receipts deposited in an operating account under the Association's name. If requested by the Association, Beal Properties will make deposits into the Association's reserve account but will not make any withdrawals from it.

f. Ninety (90) days or more after notification has been sent to a delinquent owner, Beal Properties will initiate legal action for the collection of any delinquent dues. All legal fees are to be assessed against the Owner and recovered before the account is cleared, unless otherwise directed by the Board of Directors.

g. To the extent the Association is required by its Articles of Incorporation, By-laws, or a Declaration of Covenants and Restrictions, to maintain any improvements which are not situated in the common area, Beal Properties will contract-upon approval of the Board of Directors- with independent contractors to provide such maintenance subject to the same standards and limitations applicable to services provided for maintenance of the common areas.

h. Maintain a digital file containing documents relative to administration and ownership; and update the file as necessary. Such file shall include a current and complete roster of owners and other data necessary to properly administer the Association's affairs, providing such data is made available to Beal Properties.

i. Maintain a fiduciary bond(s), insuring all employees who handle funds on behalf of the Association. Beal Properties shall not be liable for any loss or damage not caused by its own negligence or breach of this Agreement.

j. Provide year-end financial data to the Association's designated tax preparer.

k. Cooperate fully with the independent certified public accountant in the conduct of the annual audit to include making all records, books, and accounts available for their inspection and review and to deliver such records to the designated CPA for tax preparation and audit, if required.

l. Assist the Board of Directors in preparing a proposed annual operating budget each year.

m. Perform routine inspections for covenant violations of the community and follow-up reviews of any violations found; keep a record for the Architectural Committee as appropriate. Potential problems will be addressed, and solutions proposed to the Board of Directors.

n. Report to the Association's Board of Directors on any violations of the Association's governing documents that come to the attention of management for action, as appropriate.

o. Communicate with Association's members responding to telephone calls, correspondence, and fax in a timely manner. Beal Properties will maintain a telephone number during regular business hours Monday through Friday of each week, excluding holidays. An answering service will be provided at other times for emergency services. All communication with the Owners of the Association shall be in a businesslike manner.

p. Provide advice and expertise on proper common property maintenance and safety.

q. Accounting functions will include keeping of the accounting books and records of the Association, all of which will at all times be understood to be the property of the Association, and to furnish a monthly summary statement of income and expense, balance sheet, schedule of accounts payable and receivable and print-out of the general ledger of the Association's books, as well as other such accounting reports as shall be mutually agreeable prepared in accordance with GAAP, unless otherwise approved by the Board. Beal Properties will store, upon agreement of the Association, at its offices or other satisfactory location under the control of Beal Properties, all books, records, files, program, documents, and procedures for this Agreement per the retention policy, to the extent that such is provided to Beal Properties.

r. Provide the Board of Directors a meeting packet prior to each regularly scheduled Board meeting.

s. Attend four (4) regularly scheduled Board of Directors' meetings and one (1) Annual Meeting by the Associations' Property Manager for the purpose of providing any information the Board may require. Meeting facilities are available at the Beal Properties office at no charge to the Association, on a first come, first serve reservation basis. Additional HOA meetings that the Board requests Beal Properties to attend will be billed at a rate of \$75.00/hr.

t. Provide Association Resale or Disclosure Packets as required. For this service Beal Properties shall be entitled to collect an Admin Fee (separate and distinct from any other compensation provided herein), paid by either the buyer or seller at closing.

u. Reimbursable expenses will include legal fees for services required to be performed by Beal Properties pursuant to the terms of this Agreement, postage and materials for mail outs, and special copying as requested by the Board of Directors. Large scale copying will be outsourced to a copying vendor at cost.

3. The Association shall:

a. Operate in a manner consistent with the duties imposed by statute and by the Association's governing documents. The Board shall act as the decision-making body for the Association.

b. Indemnify and hold Beal Properties (as well as its representatives, agents, and employees) harmless from any loss or from any cause whatsoever arising out of Beal Properties acting on behalf of the Association. The Association agrees to promptly and diligently, at its own expense, defend any claim, action or proceeding against Beal Properties which arises out of its agency relationship with the association, and to pay any claim or reimburse Beal Properties any money, which it is, required to pay out in connection with its agency relationship with the Association. Notwithstanding any other provision of this Agreement, the Association shall not be responsible for defending or paying any claim arising from any gross negligence or willful misconduct on the part of Beal Properties, its agents, or employees.

c. If required by the governing documents, or otherwise under Texas law, maintain liability insurance insuring those using the common areas, as well as appropriate fire and hazard insurance policies protecting any improvements owned by the Association, prior to approval of the Board.

d. Refrain from entering into any employment negotiations with or hire any of Beal Properties' employees during the term of this Agreement or for a period of one (1) year after the termination of this Agreement without the prior written consent of Beal Properties.

4. Services excluded from this Agreement, include:

a. Dispute resolution: Extended time related to disputes which would involve a significant amount of administrative time would be negotiated prior to incurring the cost. Areas where this time may occur include court appearances, depositions, warranty disputes, and insurance claim disputes.

b. Extra meetings: Attendance at additional Board meetings other than those described in paragraph 2.r. above.

c. Accounting and legal services: The Association shall be responsible for the engagement of attorneys and accountants to provide, at the Association's expense, any legal and accounting services not required to be performed by Beal Properties pursuant to the terms of this Agreement.

d. Annual certified audit: The Association shall conduct, at its own expense, an annual certified audit of the financial statement prepared by Beal Properties and of the system of internal control utilized by Beal Properties in maintaining the Association's records. (This provision may be waived upon the consent of the Association.)

5. This agreement constitutes an agency relationship only. The term of this agreement shall be for one (1) year commencing January 1st, 2022, for \$600.00 per month. Fees will be paid on the 7th day of each month, or if the 7th falls on a weekend, on the business day closest to the 7th. This contract

will automatically renew for subsequent one year terms, unless the Agreement is terminated by either party, pursuant to the terms of this Agreement.

6. This Agreement may be terminated with or without cause by either party with prior written notice to the other party. Such notice shall be delivered at least sixty (60) calendar days prior to termination. Receipt of such notice shall be deemed accepted if hand-delivered or mailed via First Class Mail by one party to the other party. The parties shall observe the following termination procedures:

a. Turnover of records: The following records shall be provided to the Association by Beal Properties within forty-five (45) days of the date of the termination of this Agreement: Copies of all financial, accounting, and legal records retained by Beal Properties, including, but not limited to tax returns, bank statements, financial statements, general ledgers, accounts payable, and monthly assessment records, Association minutes, rosters, and contracts.

b. Certified audit: Upon termination of this Agreement, the Association may, at its own expense, engage the services of a duly licensed Certified Public Accountant to render a certified audit of the financial statement of the Association for the current financial period ending on the termination date and commencing at the beginning of the latest fiscal year of the Association or six (6) months from the termination date, whichever period shall be longer.

c. Association funds and bank accounts: Beal Properties shall terminate all signature authority it may have in any bank account of the Association. Any funds belonging to the Association shall be returned to the Association on the termination date of this Agreement, with the exception that Beal Properties may, at its discretion, retain in an escrow account the sum of money which is necessary to pay accounts payable which are the obligation of the Association to pay but which have been contracted for in the name of Beal Properties. In the event it retains any of the sums described herein, Beal Properties shall provide to the Association an accounting showing the purposes of the retention at the time it returns the remaining funds to the Association.

d. Beal Properties shall not have any lien rights whatsoever upon termination of this Agreement.

7. Beal Properties hereby discloses to the Association that it has no financial interests or ownership interests in companies with which the Association presently does business or which Beal Properties does business and which will provide the Association with certain goods and/or services. In the event that Beal Properties establishes any financial or ownership interests as described herein, such interests shall be disclosed immediately to the Association. Any contract or other agreement between Beal Properties and any entity in which Beal Properties has a financial interest, or work undertaken or service provided by Beal Properties not included within the basic services specified herein, shall be upon terms no less favorable to the Association than could be obtained from entities in which Beal Properties has no financial interest, and the price at which any services are rendered and materials furnished by Beal Properties or its affiliates shall

not exceed the price charged by unaffiliated entities rendering comparable service or furnishing comparable materials.

9. This Agreement shall be construed in accordance with the laws of the State of Texas and shall bind and insure to the benefit of the parties hereto and their successors and assigns. This Agreement shall constitute the entire Agreement between the parties hereto, and no variance or modification shall be enforceable except by written amendment executed by all of the parties to this Agreement.

Signed this the ____ day of _____, 2021.

OAKWOOD TOWNHOMES HOME OWNER'S ASSOCIATION INC.

By: _____

Printed Name: _____

Title: _____

THIGPIN REAL ESTATE SERVICE LL. D/B/A BEAL PROPERTIES

By: _____

Printed Name: _____

Title: _____