



Beal Properties

903 S. Texas Avenue

College Station, TX 77840

(979)764-2500 www.bealbcs.com

Old Oaks HOA Board Meeting

August 19th, 2021 @ 5:30pm

Beal Properties Office & Via Zoom

Agenda

Call to Order & Roll Call

Financial Report

- 2021 2nd Quarter Financial Report

Management Reports

- Violations Report

Unfinished Business

- Financial Concerns:
 - Insurance Hail Claim / Roof Repairs
 - Tax Status
 - 2021 Budget
- Pipe, Erosion issues, French Drains.
 - Pipe Entering from Briar Oaks property.
 - Erosion issues
 - French Drains
- Maintenance work
 - Ramps
 - Re-work of the front of #21
 - Tree Removal

New Business

- Financial Concerns:
 - Funding for replacement of Roofs

Next meeting _____ 2021 @ _____ pm

Adjourn

Old Oaks Condominium Owners Association

March 24, 2021

Board Meeting Notes

6:02 to 8:25

Roll Call: Ms. Myers (Beal) Ms. Quattlebaum (President) Ms. Menn (Vice President) Ms. Shudell (Secretary) Mr. Solom (Board Member)

Beal Financial Report: Cash flow review 1-1-21 to 3-24-21

From 1/1/21 to date - Dues collected \$19,828.10 – expenses \$15,672.70 = Net income of \$4,155.40

Loan was taken out on 10-21-16 for \$235,692 and amount of money still due on loan is \$189,873.

Paid off \$45,819 in 4 years.

Management Report

Maintenance Reports – New ability to track requests and their status.

Violations Report – certified letters sent out, will be charged to homeowners.

Delinquency Status on HOA dues: Board approved contacting two owners.

Review Bids – see below.

Unfinished Business

Financial Concerns

Insurance bids (3): Farmers (\$25,060 to \$27,466), Dexter (\$28,000), Current \$18,184
Will keep current contract from December and note rising costs.

Utility budget set at \$12,500

Request utility committee to investigate cost saving options and report to board.

Tax Returns in Board files. Interest and penalty assessed due to unusual tax return.

Pipe, Erosion issue, French Drains

Pipe

-Send second notice to originator of pipe under our fence.

-Ask City of Bryan to confirm type of drainage easement in area. Either infrastructure or overland drainage easement.

Erosion Issue

-Erosion issue at side of unit #1. Bid needed for additional black fabric to be added with stones added on top. (Request bid from Lawn Stars.)

French Drains- 3 bids: Excel, Lawn Stars, TGC. (TGC will correct bid.)

-Particular concerns -French Drain not needed on #1 just an adapter and direct water into drainage area between #1 and Oakwood.

#4 and #6 are straight forward french drains.

#8 and #10 if directed towards the creek will end up in the drainage culvert.

-Beal consult contractors regarding gutter at #8 and #10 and get their opinion.

-Beal will get bids for PVC and buried 2 feet with soil cover.

Maintenance Work

-*Power Washing* – Due to lack of water & power near 15, 16, 17 and #30 & #32, board approved Chad's power washing for units 17-22 for \$400. Negotiate for 30/32.

-Board volunteers will finish up the other spots in the complex.

-*Ramp bids* - board will review 3 bids and get back to Beal

-*Access Stairs at unit #21* (2 bids from Capital Constr. Serv. and The Clean Up Crew)

Beal will review scope and get corrected bids. The stairs currently exist & access is needed. Unit #21 porch returned to original condition.

New Business

Financial Concerns

- Budget for 2021* – Board will review proposed budget submitted by Beal.
- Accountant Fees* – Request Beal fill out AP-206 with TX comptroller so that we will no longer have to fill out TX Franchise tax form. (Due 6-15-21 this year.) (Articles of Incorporation needed to fill out the form.)
- Review Landscape Maintenance Budget & Request a landscape committee*
 - No more fertilizer authorized
 - Tree Trimming bid requested for diseased tree behind #23
 - Poop bags/station – need poop bags (purchased in December)
 - Reviewed placement of planter boxes

Loan concerns – Renegotiate loan in April 2022. Beal recommended process start January' 22.

Review Costs/Work of Cold weather event ~ \$457.87 + water

- Mr. Fry cut boardwalk at #1/2 -\$50
- The Clean Up Crew covered pipes for 1 hour - \$215
- Twin City Plumbing worked on pipe at 24/25 -\$160
- Reimburse board member for foam/tape - \$32.87
- BTU bill will be higher for water used
- Electric pipe heaters were returned for full refund. (Not used. ~\$195)

Paper work/maintenance

- Unit #1 and #2 reminded water was shut off and their hot water tank maybe compromised if still plugged in.
- FYI Squirrel died from exposed wires on Suddenlink pole near #14/15. Box still open at #24-28.
- Rules and regulations – Update
 - Grills must be stored 10 feet away from any building.
 - Remove obsolete parking sticker rule.
 - Open container (that mosquitoes can access) are prohibited by City code.
- #21 back deck to be cut back.
- #30 request letter stating owner, or their heirs, are responsible for repairs to porch from fire in 2020.
- Annual Meeting – considering annual letter and packet due to pandemic.
- Request planter map be shared on website.

Next meeting set for July 21 @ 6 pm

Cash Flow

Beal Properties

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

Date Range: 04/01/2021 to 06/30/2021 (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
Operating Income & Expense				
Income				
Homeowners Association Dues	21,306.90	100.00	41,135.00	100.00
Total Operating Income	21,306.90	100.00	41,135.00	100.00
Expense				
General Maintenance	254.76	1.20	1,794.58	4.36
Transfer to Reserves	2,064.00	9.69	4,128.00	10.04
Lawn/Property Maintenance	1,542.57	7.24	3,491.08	8.49
Management Fee	1,350.00	6.34	2,700.00	6.56
Mortgage/Note Payment	5,403.48	25.36	10,806.96	26.27
Pest Control	357.24	1.68	714.48	1.74
Plumbing Expense	0.00	0.00	160.00	0.39
Porter Service	30.00	0.14	30.00	0.07
Trash Pick-up	0.00	0.00	30.00	0.07
Utilities	2,876.64	13.50	5,889.16	14.32
Total Operating Expense	13,878.69	65.14	29,744.26	72.31
NOI - Net Operating Income	7,428.21	34.86	11,390.74	27.69
Total Income	21,306.90	100.00	41,135.00	100.00
Total Expense	13,878.69	65.14	29,744.26	72.31
Net Income	7,428.21	34.86	11,390.74	27.69
Other Items				
Prepayments	-35.00		75.00	
Net Other Items	-35.00		75.00	
Cash Flow	7,393.21		11,465.74	
Beginning Cash	14,701.44		10,628.91	
Beginning Cash + Cash Flow	22,094.65		22,094.65	
Actual Ending Cash	22,094.65		22,094.65	

Expense Distribution

Exported On: 08/19/2021 04:39 PM

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

Payees: All

Bill Date Range: 04/01/2021 to 06/30/2021 (Last Quarter)

Reference	Bill Date	Unit	Payee	Amount	Check #	Check Date	Description
	04/21/2021	4509#06	Carlos Guerra	310.00	124435	04/21/2021	Carlos Guerra, Oakwood Townhomes - 4509#06: Move Out Refund
4606 - Certified Letter Charge							
	05/05/2021		Beal Properties	6.90			Certified Letter Charge for 05/2021
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							
10753	05/04/2021		The Clean Up Crew	350.00	124480	05/07/2021	Leveled entrance sign 8'x4'x2' base
12821	05/04/2021		T. Fry Make Ready	104.89	124479	05/07/2021	4507#6 - Replaced 2 outside light fixtures.
12826	05/05/2021		T. Fry Make Ready	190.00	124479	05/07/2021	4507 #6 - Stucco repair and paint
10713	05/05/2021		The Clean Up Crew	101.00	124480	05/07/2021	Replaced exterior wall trim board, wall by entry door, caulked, painted new wood.
				745.89			
6470 - Insurance							
SAV9659P210412-001	04/23/2021		Service Insurance Group, Inc	4,011.00	124443, 124443, 124443	04/23/2021, 04/23/2021	Down Payment for 2021 -2022 Annual Insurance
20N3066400043	05/05/2021		Service Insurance Group, Inc	987.62	124464	05/05/2021	Insurance - Wind Deductible buy back
TXH-B28702	05/14/2021		IPFS Corporation	433.21	124496	05/19/2021	Monthly insurance payment
STCP0001358.01	05/18/2021		Safepoint Insurance	2,002.00	124498	05/19/2021	Monthly insurance payment
TXH-B28702	06/07/2021		IPFS Corporation	433.21	124541	06/07/2021	Monthly Insurance Premium
LFM0014832	06/09/2021		RLI Surety	177.00	124544	06/09/2021	Insurance Bond
STCP0001358-01	06/22/2021		Safepoint Insurance	2,002.00	124555	06/22/2021	Monthly Insurance Premium
				10,046.04			
6471 - Transfer to Reserves							
	04/01/2021		Oakwood Townhomes	1,000.00	124394	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
				3,000.00			
6473 - Legal Fees							
44435	06/28/2021		Meronoff & Hawthorne, P.C.	330.00	124561	06/28/2021	Filed legal lien Brazos County Clerk Lance Norwood
44436	06/28/2021		Meronoff & Hawthorne, P.C.	330.00	124561	06/28/2021	Filed legal lien Brazos County Clerk Dr. Rajat Sethi
44437	06/28/2021		Meronoff & Hawthorne, P.C.	330.00	124561	06/28/2021	Lien with Brazos County Clerk for Angela Windham
				990.00			
6475 - Lawn/Property Maintenance							
OW15	04/06/2021		Lawn Stars	1,363.95	124410	04/07/2021	maintenance/landscaping/tree removal/repairs at #313
OW16	05/07/2021		Lawn Stars	627.85	124477	05/07/2021	Monthly lawn maintenance
OW17	06/09/2021		Lawn Stars	595.38	124543	06/09/2021	Monthly lawn maintenance
				2,587.18			
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
6540 - Management Fee							
	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
				1,500.00			
6560 - Mortgage/Note Payment							
	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	124460	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
				10,925.46			
6701 - 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
				600.00			
6810 - Utilities							
2063197	04/06/2021		Bryan Texas Utilities	1,014.66	124402	04/07/2021	Utilities - water
2063465	04/06/2021		Bryan Texas Utilities	466.52	124402	04/07/2021	utilities - solid waste
2063476	04/06/2021		Bryan Texas Utilities	34.42	124402	04/07/2021	Utilities - electric
2312117	04/06/2021		Bryan Texas Utilities	64.57	124402	04/07/2021	Utilities - electric
2063196	04/06/2021		Bryan Texas Utilities	7.25	124402	04/07/2021	Utilities - water
2063197	05/04/2021		Bryan Texas Utilities	1,080.79	124467	05/07/2021	Utilities - water
2063465	05/04/2021		Bryan Texas Utilities	466.52	124467	05/07/2021	Utilities - security light - solid waste container
2063476	05/04/2021		Bryan Texas Utilities	33.82	124467	05/07/2021	Utilities - electric
2312117	05/04/2021		Bryan Texas Utilities	63.78	124467	05/07/2021	Utilities - electric
2063196	05/04/2021		Bryan Texas Utilities	25.40	124467	05/07/2021	Utilities - water
2063196	06/03/2021		Bryan Texas Utilities	25.40	124522	06/04/2021	Utilities - water
2063197	06/03/2021		Bryan Texas Utilities	1,320.57	124522	06/04/2021	Utilities - water
2063465	06/03/2021		Bryan Texas Utilities	466.52	124522	06/04/2021	Utilities - security light - solid waste container
2063476	06/03/2021		Bryan Texas Utilities	33.36	124522	06/04/2021	Utilities - electric
2312117	06/03/2021		Bryan Texas Utilities	63.78	124522	06/04/2021	Utilities - electric
				5,167.36			
Total				37,433.83			

Cash Flow

Beal Properties

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

Date Range: 07/01/2021 to 08/19/2021 (This Quarter-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				
Insurance Claim Receipts	68,421.71	83.90	68,421.71	55.77
Homeowners Association Dues	13,130.00	16.10	54,265.00	44.23
Total Operating Income	81,551.71	100.00	122,686.71	100.00
Expense				
General Maintenance	384.28	0.47	2,178.86	1.78
Transfer to Reserves	1,376.00	1.69	5,504.00	4.49
Lawn/Property Maintenance	1,028.38	1.26	4,519.46	3.68
Management Fee	900.00	1.10	3,600.00	2.93
Mortgage/Note Payment	3,602.32	4.42	14,409.28	11.74
Pest Control	238.16	0.29	952.64	0.78
Plumbing Expense	0.00	0.00	160.00	0.13
Porter Service	20.00	0.02	50.00	0.04
Trash Pick-up	0.00	0.00	30.00	0.02
Utilities	2,069.41	2.54	7,958.57	6.49
Total Operating Expense	9,618.55	11.79	39,362.81	32.08
NOI - Net Operating Income	71,933.16	88.21	83,323.90	67.92
Total Income	81,551.71	100.00	122,686.71	100.00
Total Expense	9,618.55	11.79	39,362.81	32.08
Net Income	71,933.16	88.21	83,323.90	67.92
Other Items				
Prepayments	-1,505.00		-1,430.00	
Net Other Items	-1,505.00		-1,430.00	
Cash Flow	70,428.16		81,893.90	
Beginning Cash	22,094.65		10,628.91	
Beginning Cash + Cash Flow	92,522.81		92,522.81	
Actual Ending Cash	92,522.81		92,522.81	

Homeowner Delinquency (As Of)

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

As of: 07/31/2021

Delinquency Note Range: All Time

Homeowner Status: Current and Notice

Amount Owed In Account: All

Balance: Greater than 25.00

Unit	Name	Amount Receivable
Old Oaks Condos - 3923 Old Oaks Bryan, TX 77802		
21	[REDACTED]	1,778.52
29	[REDACTED]	215.00
		1,993.52
Total		1,993.52

Zimbra**tonim@century21bcs.com**

Old Oaks

From : Grandchamp Roofing <grandchamproof@gmail.com> Thu, Aug 05, 2021 03:16 PM**Subject :** Old Oaks**To :** Toni Myers <toni@bealbcs.com>

Hey Toni here is what we can do for Old Oaks.

Our bid back at the beginning was ~~120K~~. We have had 3 price increases (material) since. I will honor that price still. If they sing contract by end of next week before we get another increase then I will accept the 78,991 they are receiving from insurance when we finish plus anything else they can afford, I will do a short term finance for the balance.

Insurance estimates roofs cost back then at 112,806.19. I will also submit a supplemental to get the prices and claim amount up

--

Bruce Grandchamp
Grandchamp Roofing
979-215-7330
936-855-9930

\$113.5K



Visit us online at ProsperityBankUSA.com

Statement Date

7/31/2021

8928 1 AB 0.428
 OLD OAKS CONDOMINIUM OWNERS ASSOC
 RESERVE ACCOUNT
 903 TEXAS AVE S
 COLLEGE STATION TX 77840-2228

Account No

****7848

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STATEMENT SUMMARY

TX Business Premier Money Market Account No ****7848

07/01/2021	Beginning Balance		\$38,481.29
	2 Deposits/Other Credits	+	\$689.66
	0 Checks/Other Debits	-	\$0.00
07/31/2021	Ending Balance	31 Days in Statement Period	\$39,170.95
	Total Enclosures		1

DEPOSITS/OTHER CREDITS

Date	Description	Amount
07/06/2021	Deposit	\$688.00
07/31/2021	Accr Earning Pymt Added to Account	\$1.66

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

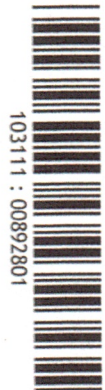
Date	Balance	Date	Balance	Date	Balance
07-01	\$38,481.29	07-06	\$39,169.29	07-31	\$39,170.95

EARNINGS SUMMARY

** Below is an itemization of the Earnings paid this period. **

Interest Paid This Period	\$1.66	Annual Percentage Yield Earned	0.05 %
Interest Paid YTD	\$10.75	Days in Earnings Period	31

9001



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