

Board Meeting Agenda
King Oaks Property Owners Association
Saturday, October 22, 2022
10:00 AM
At the King Oaks Pond Pavilion

1. Call to Order
2. Read and Approve Minutes from Last Meeting
3. Financial Report
4. Discuss and Vote on 2023 Annual Budget and Assessment
5. Discuss and Vote on Section 4 Gated Improvements
6. Old Business
 - Bank Account for Builder Deposits
7. New Business
 - Moving Operations and Reserve Accounts to Prosperity Bank
8. Adjourn

Under Chapter 209 of the Texas Property Code, all meetings of a Subdivision Association's Board of Directors must be open to Lot Owners, subject to the right of the Board of Directors to adjourn the Board Meeting and reconvene in closed Executive Session to consider actions requiring confidential matters, contract negotiations, litigation, delinquencies, enforcement, etc.

Please note that the Board Meetings are meetings of the Board of Directors, not the members of the Association. While owners are generally allowed to attend Board Meetings (Except while in Executive Session), they are not entitled to participate in the Board Meeting and will only be allowed to do so if recognized by the presiding officer during the course of the meeting.

This does not apply to those who are appealing a violation under Chapter 209 of Texas Property Code. Those who request a hearing under Chapter 209 within the time frame allowed, will be automatically granted time during the meeting.

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KING OAKS POA: MINUTES

KING OAKS BOARD OF DIRECTORS Open Meeting

Date: 08/27/2022 | *Time:* 10:00 AM | *Meeting called to order by* Bob Roseman

Attendees: Bob Roseman, President; Bret Davis, Vice President; Mike Harbeson, Treasurer; Frances Carson, Secretary; Brad Muchow, Member at Large

1. The meeting was called to order at the pavilion at 10:00 AM. All five board members were present.
2. The meeting minutes of the May 28, 2022 were read by Frances Carson.
3. Bob Roseman questioned Lara Lewis of Beal Property Management about how many meetings they would attend without charge and how much they would charge per hour for additional meetings. Beal will attend four meetings at no additional charge per the management contract and will charge \$65 per hour for additional meetings.
4. Mike Harbeson presented the proposed 2023 budget. Mike gave a history of how the assessments were determined. KO has a total of 421 properties, POA owns 36 properties. Three Housman/Kane lots are not include in the 421 properties for assessments due to agreement with Southstar. Fifteen lots are not included due to rule that a property owner that owns more than two lots will only be assessed for two. This leaves a total of 403 lots that can be assessed. We have collected on 397 lots this year. There are 6 currently delinquent properties.
5. Current assessments are \$500 per year. Of that, \$440 is for the operating budget and \$60 is for the reserve fund. Mike explained the working capital portion of the budget. Mike explained how each line item cost was determined for the upcoming year. A 10% inflation rate was added to some of the line items.
6. The proposed expenses for the 2023 operating budget are \$186,338.00. We also have a surplus of \$982.00.
7. Assessments have not risen in the past four years.
8. Bob Roseman explained that the reserved fund was set up to cover capital expenses. Capital expenses are meant to cover major repairs, etc. The reserved fund is set up to last until 2045 in order to avoid special assessments in any one particular year.
9. Brett Davis is reviewing the mowing expenses. He is requesting bids from other

mowing companies and looking at different variations of mowing. How much are we willing to pay for mowing services? Continue to pay to mow all right-of-way areas in the neighborhood or property owners decide if they want to mow the areas in the front of their homes. Brett has driven around with four mowing companies to get prices on different mowing scenarios. Bid requirements were submitted to each company. Lara Lewis has collected the bids. Bid one is to include all right-of-ways. Bid two is to not include lots that have homes, but still to include vacant lots. About 144 lots are vacant.

10. The board will try to put out a survey through Beal to determine the wishes of the neighborhood. The board will then meet and determine which contract we will go with in 2024.
11. Bob Roseman recognized Lara Lewis with Beal for the exceptional work she has done for our community.
12. The Section 4 – Gated area have additional assessments of \$425 per year. Crack sealing was determined to be needed every four years. A bid was received from Larry Young Paving to perform the crack sealing for \$2381.50. The work will be inspected by Levi Turner, Mike Harbeson, and Tommy Barnes prior to payment for the completed work. The board unanimously agreed to award the contract to Larry Young Paving.
13. A separate bank account was recommended to place the builder and landscape deposits in. The board unanimously approved the motion to open up a separate account.
14. The meeting was adjourned at 10:46 AM. The next POA open meeting will be Saturday, October 22, 2022, 10:00 AM, to approve the 2023 budget at the pavilion.

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Cash Flow

Beal Properties

Properties: King Oaks Property Owners Association, Inc. - 3363 University Drive East Suite 215 Bryan, TX 77802

Date Range: 07/01/2022 to 09/30/2022 (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
Operating Income & Expense				
Income				
Interest Income	142.08	0.05	142.08	0.05
Insurance Claim Receipts	1,169.00	0.44	1,169.00	0.44
Late Fees/NSF Rent	207.70	0.08	207.70	0.08
Homeowners Association Dues	203,586.74	75.84	203,586.74	75.84
Fines for violations	25.00	0.01	25.00	0.01
Architectural Review Fee (Non-Refundable)	12,800.00	4.77	12,800.00	4.77
KO - Capital Contribution	26,490.00	9.87	26,490.00	9.87
KO - Sec 3 Road Assessment	15,250.00	5.68	15,250.00	5.68
KO - Sec 4 Gated Assessment	19,142.07	7.13	19,142.07	7.13
CG II HOA INCOME				
CG II Deed Restriction Income				
Miscellaneous Deed Restriction Incom	4.10	0.00	4.10	0.00
Total CG II Deed Restriction Income	4.10	0.00	4.10	0.00
Total CG II HOA INCOME	4.10	0.00	4.10	0.00
Miscellaneous Income	275.00	0.10	275.00	0.10
KO - Sec 4U Road	-10,646.08	-3.97	-10,646.08	-3.97
Total Operating Income	268,445.61	100.00	268,445.61	100.00
Expense				
Architectural Review Fees	13,800.00	5.14	13,800.00	5.14
Bank Fees/Office Expenses	47.00	0.02	47.00	0.02
Cable	592.35	0.22	592.35	0.22
Fence Repair	2,124.86	0.79	2,124.86	0.79
Community Events	251.85	0.09	251.85	0.09
General Maintenance	4,141.33	1.54	4,141.33	1.54
Insurance	13,793.58	5.14	13,793.58	5.14
Legal Fees	202.00	0.08	202.00	0.08
Lawn/Property Maintenance	53,910.38	20.08	53,910.38	20.08
Membership Meeting Expense	130.00	0.05	130.00	0.05
Management Fee	19,244.00	7.17	19,244.00	7.17
Misc. Property Expense	737.04	0.27	737.04	0.27
Cleaning Expense	2,203.57	0.82	2,203.57	0.82
Office Expenses	710.80	0.26	710.80	0.26
Pool Expense	6,605.01	2.46	6,605.01	2.46
Postage	98.72	0.04	98.72	0.04
Professional Fees	3,249.66	1.21	3,249.66	1.21
Pond Expense	6,120.50	2.28	6,120.50	2.28

Cash Flow

Account Name	Selected Period	% of Selected Period	Fiscal Year To Date	% of Fiscal Year To Date
Property Taxes	2,526.65	0.94	2,526.65	0.94
Road Repair/Maintenance	589.00	0.22	589.00	0.22
Security Expense	5,040.00	1.88	5,040.00	1.88
Sign Expense	166.27	0.06	166.27	0.06
Telephone Service	88.58	0.03	88.58	0.03
Trash Pick-up	501.30	0.19	501.30	0.19
Utilities - electric	4,155.17	1.55	4,155.17	1.55
Utilities - Sewer/Drainage	15.00	0.01	15.00	0.01
Utilities - Water	2,522.05	0.94	2,522.05	0.94
Website	421.66	0.16	421.66	0.16
Capital Improvement	32,994.60	12.29	32,994.60	12.29
KO - Sec 4G Expense	1,518.55	0.57	1,518.55	0.57
Total Operating Expense	178,501.48	66.49	178,501.48	66.49
NOI - Net Operating Income	89,944.13	33.51	89,944.13	33.51
Total Income	268,445.61	100.00	268,445.61	100.00
Total Expense	178,501.48	66.49	178,501.48	66.49
Net Income	89,944.13	33.51	89,944.13	33.51
Other Items				
Prepaid HOA	154.15		154.15	
Architectural Review Deposit (Refundable)	117,972.32		117,972.32	
Net Other Items	118,126.47		118,126.47	
Cash Flow	208,070.60		208,070.60	
Beginning Cash	0.00		0.00	
Beginning Cash + Cash Flow	208,070.60		208,070.60	
Actual Ending Cash	420,821.52		420,821.52	

Expense Distribution

Properties: King Oaks Property Owners Association, Inc. - 3363 University Drive East Suite 215 Bryan, TX 77802

Payees: All

Bill Date Range: 07/01/2022 to 09/30/2022

Reference	Bill Date	Property Name	Unit	Property Address	Payee	Payable Account	Amount	Unpaid Amount	Check #	Check Date	Description
4609 - Architectural Review Deposit (Refundable)											
10597 St. John Drive	08/02/2022	King Oaks Property Owners Association, Inc.		3363 University Drive East Suite 215 Bryan, TX 77802	Michael Cahoon	2200	3,000.00	0.00	4001	08/08/2022	10597 St. John Drive - Builder Deposit Refund
10412 St. John	08/02/2022	King Oaks Property Owners Association, Inc.		3363 University Drive East Suite 215 Bryan, TX 77802	Sierra Classic Homes	2200	2,975.00	0.00	4005	08/08/2022	10412 St. John - Builder Deposit Refund
10131 Henley Cove	08/02/2022	King Oaks Property Owners Association, Inc.		3363 University Drive East Suite 215 Bryan, TX 77802	Manley Homes	2200	3,000.00	0.00	4004	08/08/2022	10131 Henley - Builder Deposit Refund
Landscape Deposit Refund	09/06/2022	King Oaks Property Owners Association, Inc.		3363 University Drive East Suite 215 Bryan, TX 77802	Gerard Construction	2200	500.00	0.00	4016	09/07/2022	Landscape Deposit Refund
10196 Henley	09/06/2022	King Oaks Property Owners Association, Inc.		3363 University Drive East Suite 215 Bryan, TX 77802	Manley Homes	2200	3,000.00	0.00	4019	09/07/2022	Builder Deposit Refund - 10196 Henley
10463 Hampton Court	09/06/2022	King Oaks Property Owners Association, Inc.		3363 University Drive East Suite 215 Bryan, TX 77802	Reece Homes	2200	3,000.00	0.00	4021	09/07/2022	Builder Deposit Refund - 10463 Hampton Ct
10704 Hampton Court - Builder Deposit Refund	09/19/2022	King Oaks Property Owners Association, Inc.		3363 University Drive East Suite 215 Bryan, TX 77802	Gary Emola Construction, LLC	2200	3,000.00	0.00	4024	09/19/2022	10704 Hampton Court Builder Deposit Refund
							18,475.00	0.00			
6003 - Architectural Review Fees											
21-8214	08/02/2022	King Oaks Property Owners Association, Inc.		3363 University Drive East Suite 215 Bryan, TX 77802	Winchester Architects	2200	2,300.00	0.00	4007	08/08/2022	Architectural Review Fees
6435 - Community Events											
Reimbursement	09/06/2022	King Oaks Property Owners Association, Inc.		3363 University Drive East Suite 215 Bryan, TX 77802	Frances Carson	2200	153.24	0.00	4013	09/07/2022	Back To School Party

Expense Distribution

Reference	Bill Date	Property Name	Unit	Property Address	Payee	Payable Account	Amount	Unpaid Amount	Check #	Check Date	Description
Reimbursement	09/06/2022	King Oaks Property Owners Association, Inc.		3363 University Drive East Suite 215 Bryan, TX 77802	Laura Alford	2200	26.45	0.00	4011	09/07/2022	Back To School Party
							179.69	0.00			
6470 - Insurance											
9839201	09/30/2022	King Oaks Property Owners Association, Inc.		3363 University Drive East Suite 215 Bryan, TX 77802	Frost Insurance Agency, Inc.	2200	4,718.62	0.00	ACH	09/30/2022	Director & Officers Liability
9839201	09/30/2022	King Oaks Property Owners Association, Inc.		3363 University Drive East Suite 215 Bryan, TX 77802	Frost Insurance Agency, Inc.	2200	443.63	0.00	ACH	09/30/2022	Crime Policy
							5,162.25	0.00			
6475 - Lawn/Property Maintenance											
207885	08/02/2022	King Oaks Property Owners Association, Inc.		3363 University Drive East Suite 215 Bryan, TX 77802	Green Teams, Inc	2200	75.78	0.00	4003	08/08/2022	Monthly Landscape - Preserve
207884	08/02/2022	King Oaks Property Owners Association, Inc.		3363 University Drive East Suite 215 Bryan, TX 77802	Green Teams, Inc	2200	6,051.18	0.00	4003	08/08/2022	Monthly Landscape - August
2080264	09/06/2022	King Oaks Property Owners Association, Inc.		3363 University Drive East Suite 215 Bryan, TX 77802	Green Teams, Inc	2200	6,051.18	0.00	4017	09/07/2022	Monthly Landscaping - September
2080265	09/06/2022	King Oaks Property Owners Association, Inc.		3363 University Drive East Suite 215 Bryan, TX 77802	Green Teams, Inc	2200	75.78	0.00	4017	09/07/2022	Monthly Landscape - Preserve September
							12,253.92	0.00			
6540 - Management Fee											
August Management Fee	08/24/2022	King Oaks Property Owners Association, Inc.		3363 University Drive East Suite 215 Bryan, TX 77802	Beal Properties	2200	2,000.00	0.00	4008	08/24/2022	August Management fee
King Oaks Set up fee	08/24/2022	King Oaks Property Owners Association, Inc.		3363 University Drive East Suite 215 Bryan, TX 77802	Beal Properties	2200	1,000.00	0.00	4009	08/24/2022	Start Up Fee

Expense Distribution

Reference	Bill Date	Property Name	Unit	Property Address	Payee	Payable Account	Amount	Unpaid Amount	Check #	Check Date	Description
	09/01/2022	King Oaks Property Owners Association, Inc.		3363 University Drive East Suite 215 Bryan, TX 77802	Beal Properties	2200	2,000.00	0.00	4012	09/07/2022	Management Fee for 09/2022
							5,000.00	0.00			
6600 - Cleaning Expense											
Reimbursement	09/06/2022	King Oaks Property Owners Association, Inc.		3363 University Drive East Suite 215 Bryan, TX 77802	Frances Carson	2200	30.07	0.00	4013	09/07/2022	Janitorial Supplies
Maid Service - August	09/14/2022	King Oaks Property Owners Association, Inc.		3363 University Drive East Suite 215 Bryan, TX 77802	Palace Maid Service	2200	225.00	0.00	4023	09/14/2022	Maid Service - August
							255.07	0.00			
6702 - Pool Expense											
1621	08/02/2022	King Oaks Property Owners Association, Inc.		3363 University Drive East Suite 215 Bryan, TX 77802	Clear Water Pool Company	2200	968.30	0.00	4002	08/08/2022	Monthly Pool Cleaning & Chemicals - July
1621	09/06/2022	King Oaks Property Owners Association, Inc.		3363 University Drive East Suite 215 Bryan, TX 77802	Clear Water Pool Company	2200	968.30	0.00	4014	09/07/2022	Pool Cleaning & Chemicals - July
1632	09/06/2022	King Oaks Property Owners Association, Inc.		3363 University Drive East Suite 215 Bryan, TX 77802	Clear Water Pool Company	2200	1,070.59	0.00	4014	09/07/2022	Pool Cleaning & Chemicals - August
							3,007.19	0.00			
6705 - Professional Fees											
071222-07	08/25/2022	King Oaks Property Owners Association, Inc.		3363 University Drive East Suite 215 Bryan, TX 77802	Timothy, DeVolt and Company, P.C.	2200	2,734.66	0.00	4010	08/25/2022	Audit Expense
6708 - Pond Expense											
2351	08/02/2022	King Oaks Property Owners Association, Inc.		3363 University Drive East Suite 215 Bryan, TX 77802	Trophy Fisheries	2200	623.26	0.00	4006	08/08/2022	<input type="checkbox"/> uarterly Pond Treatment
2429	09/06/2022	King Oaks Property Owners Association, Inc.		3363 University Drive East Suite 215 Bryan, TX	Trophy Fisheries	2200	465.04	0.00	4022	09/07/2022	Monthly Pond Treatment

Expense Distribution

Reference	Bill Date	Property Name	Unit	Property Address	Payee	Payable Account	Amount	Unpaid Amount	Check #	Check Date	Description
				77802			1,088.30	0.00			
6752 - Security Expense											
082322-LP	09/06/2022	King Oaks Property Owners Association, Inc.		3363 University Drive East Suite 215 Bryan, TX 77802	Lawrence Pivonka	2200	630.00	0.00	4020	09/07/2022	Grimes County Sheriff's Private Pay
07082022-NM	09/06/2022	King Oaks Property Owners Association, Inc.		3363 University Drive East Suite 215 Bryan, TX 77802	Nicholas Malmstrom	2200	630.00	0.00	4018	09/07/2022	Grimes County Sheriff's Private Pay
							1,260.00	0.00			
6753 - Sign Expense											
Street Sign Repair	09/06/2022	King Oaks Property Owners Association, Inc.		3363 University Drive East Suite 215 Bryan, TX 77802	Mark Curran	2200	166.27	0.00	4015	09/07/2022	Street Sign Repair
6757 - Telephone Service											
	08/18/2022	King Oaks Property Owners Association, Inc.		3363 University Drive East Suite 215 Bryan, TX 77802	Windstream	2200	88.58	0.00	Bank Draft	08/18/2022	Sec. 3 Monthly Phone for Gate
6776 - Trash Pick-up											
52114115	08/05/2022	King Oaks Property Owners Association, Inc.		3363 University Drive East Suite 215 Bryan, TX 77802	BVR Waste and Recycling	2200	64.26	0.00	Bank Draft	08/05/2022	Weekly Trash Pick Up
6820 - Utilities - electric											
69161001	08/08/2022	King Oaks Property Owners Association, Inc.		3363 University Drive East Suite 215 Bryan, TX 77802	MidSouth Electric Co-op	2200	84.68	0.00	Bank Draft	08/08/2022	CR 175 & Windsor
1053315	08/08/2022	King Oaks Property Owners Association, Inc.		3363 University Drive East Suite 215 Bryan, TX 77802	MidSouth Electric Co-op	2200	49.00	0.00	Bank Draft	08/08/2022	King Oaks POA
69161002	08/08/2022	King Oaks Property Owners Association, Inc.		3363 University Drive East Suite 215 Bryan, TX 77802	MidSouth Electric Co-op	2200	104.94	0.00	Bank Draft	08/08/2022	CR 175 - Bridge
69161003	08/08/2022	King Oaks		3363 University	MidSouth Electric	2200	319.00	0.00	Bank Draft	08/08/2022	10099 Lancaster

Expense Distribution

Reference	Bill Date	Property Name	Unit	Property Address	Payee	Payable Account	Amount	Unpaid Amount	Check #	Check Date	Description
	2022	Property Owners Association, Inc.		Drive East Suite 215 Bryan, TX 77802	Co-op						Drive - Pool
69161004	08/08/2022	King Oaks Property Owners Association, Inc.		3363 University Drive East Suite 215 Bryan, TX 77802	MidSouth Electric Co-op	2200	49.00	0.00	Bank Draft	08/08/2022	Pavilion
69161004	09/06/2022	King Oaks Property Owners Association, Inc.		3363 University Drive East Suite 215 Bryan, TX 77802	MidSouth Electric Co-op	2200	49.00	0.00	ACH, ACH, ACH	09/06/2022, 09/06/2022, 09/06/2022	10191 Henley Cove
69161000	09/06/2022	King Oaks Property Owners Association, Inc.		3363 University Drive East Suite 215 Bryan, TX 77802	MidSouth Electric Co-op	2200	49.00	0.00	ACH	09/06/2022	
69161001	09/06/2022	King Oaks Property Owners Association, Inc.		3363 University Drive East Suite 215 Bryan, TX 77802	MidSouth Electric Co-op	2200	88.94	0.00	ACH	09/06/2022	County Rd 175 & Windsor
69161002	09/06/2022	King Oaks Property Owners Association, Inc.		3363 University Drive East Suite 215 Bryan, TX 77802	MidSouth Electric Co-op	2200	104.81	0.00	ACH	09/06/2022	12175 County Road 175
69161003	09/06/2022	King Oaks Property Owners Association, Inc.		3363 University Drive East Suite 215 Bryan, TX 77802	MidSouth Electric Co-op	2200	319.00	0.00	ACH	09/06/2022	10099 Lancaster Dr.
							1,217.37	0.00			

6840 - Utilities - Water

	08/10/2022	King Oaks Property Owners Association, Inc.		3363 University Drive East Suite 215 Bryan, TX 77802	Wickson Creek Special Utility District	2200	182.26	0.00	drafted from bank account	08/10/2022	Monthly Utility Expense
	08/10/2022	King Oaks Property Owners Association, Inc.		3363 University Drive East Suite 215 Bryan, TX 77802	Wickson Creek Special Utility District	2200	585.66	0.00	Bank Draft	08/10/2022	Monthly Utility Expense
108417	08/12/2022	King Oaks Property Owners Association, Inc.		3363 University Drive East Suite 215 Bryan, TX 77802	Wickson Creek Special Utility District	2200	27.49	0.00	Bank Draft	08/12/2022	Pavilion
106785	08/12/2022	King Oaks Property Owners Association, Inc.		3363 University Drive East Suite 215 Bryan, TX 77802	Wickson Creek Special Utility District	2200	207.58	0.00	Bank Draft	08/12/2022	Front Entry

Expense Distribution

Reference	Bill Date	Property Name	Unit	Property Address	Payee	Payable Account	Amount	Unpaid Amount	Check #	Check Date	Description
106785	08/25/2022	King Oaks Property Owners Association, Inc.		3363 University Drive East Suite 215 Bryan, TX 77802	Wickson Creek Special Utility District	2200	36.28	0.00	ACH	08/25/2022	
108417	08/25/2022	King Oaks Property Owners Association, Inc.		3363 University Drive East Suite 215 Bryan, TX 77802	Wickson Creek Special Utility District	2200	27.84	0.00	ACH	08/25/2022	10191 Henley Cove
108417	09/26/2022	King Oaks Property Owners Association, Inc.		3363 University Drive East Suite 215 Bryan, TX 77802	King Oaks POA	2200	27.49	0.00	ACH	09/26/2022	
106785	09/26/2022	King Oaks Property Owners Association, Inc.		3363 University Drive East Suite 215 Bryan, TX 77802	King Oaks POA	2200	27.49	0.00	ACH	09/26/2022	
108417	09/26/2022	King Oaks Property Owners Association, Inc.		3363 University Drive East Suite 215 Bryan, TX 77802	Wickson Creek Special Utility District	2200	27.49	0.00	ACH	09/26/2022	10191 Henley Cove
106785	09/26/2022	King Oaks Property Owners Association, Inc.		3363 University Drive East Suite 215 Bryan, TX 77802	Wickson Creek Special Utility District	2200	27.49	0.00	ACH	09/26/2022	Cr 175 Irrigation
							1,177.07	0.00			
Total							54,429.63	0.00			



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

October 22, 2021

King Oaks Management Report

Delinquency Report: The Association is currently owed a total of \$5,915.80 in delinquent assessments. This is comprised of 5 lots, 4 individual owners. Collection efforts are ongoing.

Violation Report: There are 26 total violations noted on 23 properties at this time. Drives are continuing approximately every 2 weeks. Homeowners have been very helpful in curing many violations, and communication has been good. Please continue to let us know if you have any questions or concerns about any violation notices you may receive.