



The Oaks Condominium Association
Board Meeting
May 2, 2016

Directors Present

Dennis McGregory, President
Richard Krychowecky – Vice President
Mike Mullins – Secretary
Niccole Boswell - Treasurer
Lee Krause
Kathryn Moose

Directors Absent

Cristina Heldman
George Blake

Jan Lancaster – Property Manager

The meeting was called to order at **7:01** pm by Mr. McGregory.

Mr. McGregory made a motion to waive the reading of the March 21, 2016 Board Meeting minutes and approve them as written. Mr. Krychowecky seconded the motion. The motion carried.

President's Report:

Mr. McGregory had nothing to report.

Finance Report:

Ms. Boswell reported the following:

HOA PAYMENTS:

Month to date actual:	\$277,369.80	Year to date Actual:	\$1,798,322.21
Month to date budget	\$254,209.00	Year to date Budget:	\$1,779,463.00

Variance: Month to date we have received **\$23,160.80** over budget, and year to date we are over by **\$18,859.21**.

CURRENT BALANCE IN OPERATING ACCOUNT & PETTY CASH - \$39,212.81.

TOTAL MAINTENANCE AND REPAIRS:

We are \$ 565.79 over budget for the month and over budget \$35,450.40 year to date.

We were over due to major plumbing repairs done this past month.

TOTAL OPERATING EXPENSES:

Month to date we are \$21,888.42 under budget and year to date we are under \$37,221.62.

TOTAL RESERVE ACCOUNT:

The total year to date in the Reserve Account is \$1,381,466.20.

TOTAL ASSETS:

Total Assets are \$1,420,679.01.

Property Report:

Ms. Lancaster reported the following:

- 45 completed work orders with 36 still pending.
- Boiler 4 on 3/22/16 went down. Burner assembly, ignition control, safety valve and flow switch were replaced.
- Easter Weekend the City of Houston Sewer on the Gessner side of the property, the main sewer line was broken. It was repaired on 3/29/16.
- Building 17 Hardy Plank Project still ongoing.
- Concrete/Sidewalk Project was completed 3/29/16.
- Curb Painting should start mid-May.
- Week of 4/18 – Due to the Heavy Rains, 15 roof leaks were reported.
- Boilers 2 & 4 had to be repaired.
- Two Major plumbing leaks at Building 22 and 57.
- At least 8 other rain related issues were reported. Rain coming into units through windows/doors/water rising over foundation.

Old Business:

- Woodlake Community Association Ms. Lancaster reported the latest communications with supposed corporate leaders of the Richdale group.

New Business:

Nothing to Report

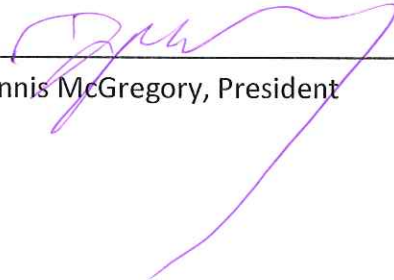
Adjournment:

Mr. Krychowecky made a motion to adjourn the meeting at 7:37 pm with Mr. Mullins seconding. The motion carried unanimously.

APPROVED



Mike Mullins, Secretary



Dennis McGregor, President