

12 Oaks Annual HOA Board Meeting

(August 2024)

8/12/2024

Attendance	Yes / No
Kenny Stout	Yes/No
Brian Anderson	Yes/No
Mike O'Neill	Yes/ No
James Hamilton	Yes/ No
Jack Catlin	Yes/ No
Brian Sanders	Yes/ No
Steve Puccini	Yes/ No
Mike Kaufman	Yes/ No
Raymon Whittington	Yes/ No

Meeting commenced:

Agenda items

Financial Update

June Financial Summary

Balance June 30th	\$46,499.96		
July Bills	\$3,934.73		
Past Dues/Liens Collected	\$0.00	Number of Unpaid Dues	1
Dues Collected in July	1	Total Uncollected Amount	\$265
Total Dues Collected	\$265.00	Percent Dues Collected	100%
July Interest	\$3.70		
Balance July 31st	\$42,833.93		
Capital Projects Balance	\$0.00		
Working Balance	\$42,833.93		

July Bills

Water	\$31.23
Utilities	\$112.13
Breeden Lawn service	\$3,714.00
502 DBA	\$77.37
Total Month Bills	\$3,934.73

ACCOUNT STATEMENT

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COMMUNITY ASSOCIATION

Account #####8555

Beginning Balance on 7/01/24	\$	46,499.96	Days in Period	31
+ Deposits and other Credits (2)	\$	268.70	Annual Percentage Yield Earned	0.10%
Interest Paid	\$	3.70	Average Daily Balance	43,662.00
- Checks and other Debits (6)	\$	3,934.73	Average Daily Balance for APY	43,662.85
Service Charges	\$	0.00	YTD Interest Paid	58.79
Ending Balance on 7/31/24	\$	42,833.93		

CHECKS & OTHER DEBITS

(* indicates break in check sequence)

Date	Description	Amount
7/08	BREEDEN'S LAWN C BILL PAY	3,714.00
7/15	CITYMTWASHINGTON/UMS DRAFTS	31.23
	TWELVE OAKS @, HOMEOWN	
7/16	SALT RIVER ELECT/SALT RIVER	12.17
	TWELVE OAKS RESIDENT A	
7/16	SALT RIVER ELECT/SALT RIVER	23.49
	TWELVE OAKS RESIDENT A	
7/16	SALT RIVER ELECT/SALT RIVER	76.47
	TWELVE OAKS RESIDENT A	
7/26	502 DBA LLC BILL PAY	77.37

2024 Approved Budget & EOY Projections

Item	2024 Budget	2024	Remaining	Comments
Regular Dues				
Water / Utilities	\$2,500	\$767	\$1,733.23	
Landscaping	\$35,000	\$14,856	\$20,144.00	
Clubhouse Activities	\$2,500	\$792	\$1,708.41	
New Trees/Bushes/Plants for landscaping	\$1,500		\$1,500.00	
Security	\$600	\$774	-\$173.70	
Legal Fees	\$5,000	\$1,943	\$3,057.47	
Insurance	\$1,785	\$1,785	\$0.00	
Christmas Decorations (Replace Lights)	\$3,000	\$0	\$3,000.00	
Miscellaneous	\$4,615	\$14,847	-\$10,231.79	Playground, frontwall signage, web page, po box, stamps, led light spares, Reese Design
Total	\$56,500	\$35,763		
Balance Jan 1, 2024	\$18,655	Significant carry over from 2023 (allowed additional Wall, Wall signage and Lights expenditures)		
Working Balance 1 July 2024	\$46,228			
Projected expenses remaining 2024	\$23,700			
2024 Dues Collected	\$62,315	Two HOA fees outstanding		
Projected Balance Dec 31, 2024	\$16,320	Does not include any additional legal fees although there are \$3K in remaining budget		
Without 2023 carryover proj bal EOY	-\$2,335			

- All residents except one have paid their dues. The Board voted to begin the process to place a lien on the one remaining property with unpaid dues.

Sprinkler Water Repair Update

- Nothing new at this time

Playground Update

- Playground itself is complete. Will work on water drainage in the fall. Will require approximately \$800 to complete.

Landscape Update

Planning for a September work day (Saturday)

- Trim front entrance tree's
- Pressure wash front entrance bridge
- Scrape/preserve announcement sign at front entrance

Holiday Lighting Discussion

- Looking for a board member to take the lead on this year's holiday lighting to obtain quotes and design plans. Steve Puccini volunteered.

12 Oaks – Underdeveloped lot maintenance

- Lot 90 adjacent to 277 Cedar Point Court should be added to the Developer's list of unsold/developed lots for regular mowing and maintenance

Aspirations & Proposed 2025 Project Discussions

Below are some of the possible future projects that should be considered for 2025 funding.

- Front Entrance electronic sign
- Repair the back of the Front Entrance sign
- Additional funds to replace dead landscaping
- Section 5 Bridge wall
- Replace light poles
- Back entrance Power Meter and aesthetics
- Light poles for Neighborhood Watch Signs
- Speed Bumps
- Web Site Update

Complaints Since Last Meeting

- One complaint which is a City ordinance issue; no Board action

Public Discussion Items

- Public discussion was centered on the need to replace/repair lamp poles in the near future.
- Request to resolve the mailbox color challenge – the Developer has stated that they should be 12 Oaks Green. Enforcement is difficult as it is not contained in the legal documents contained in Twelveoaksfyi.com

Executive Session: None