

**Country Place Home Owners Association (HOA) Board Meeting Minutes  
October 2, 2017**

The bi-monthly Board Meeting of the Country Place HOA was held on October 2, 2017 at 7:00 pm at the Pioneer Library with 5 of 7 Board members, 7 members of the community, and 1 representative of HOA landscaping contractor TerraScapes present. The meeting was called to order by Board President Jim Lennarson after which Member-At-Large Grant Bivens read the minutes from the previous meeting of August 7, 2017. The minutes were approved as read.

In the absence of the Treasurer, Mr Lennarson presented the August 7, 2017 HOA Balance Sheet , Profit and Loss Budget Performance, Accounts Receivable Aging Summary as well as the draft proposed budget for 2018. The proposed budget reflects a \$17/year increase in dues, from \$86/year to \$103/year. There was no finance related discussion.

Mr Kevin Smith, from TerraScapes, spoke concerning invoices for repairs associated with HOA irrigation system along SW 134<sup>th</sup> St. The invoices dated back to March 2017 when damages to the system were discovered and attributed to Cox Communications utility work in the summer of 2016. There were also some deficiencies discovered due to previous irrigation system installation by Ideal Homes. Due to the complexity of the damages and deficiencies and need to identify responsible parties, a subsequent meeting was scheduled for October 9, 2017.

Mrs. Vieta wanted the Welcoming Committee to know that she did talk with Aria about getting names of new homeowners and she can speak to that at the next meeting.

Mr Lennarson advised that property insurance was renewed at \$1,929/yr with \$2,500 deductible, Directors and Officer's insurance was obtained at \$1,922/yr with \$500,000 coverage and General Liability Insurance was obtained at \$2,982/yr with \$2,000,000 coverage.

Mr Lennarson obtained a quote of \$1,150 to add a gated opening to the split rail fence at Common Area B. The opening is needed for vehicles/equipment that require more than 7'-8" clearance to access the detention pond area. A vote to proceed with creating the opening was passed.

The fountain at Common Area A detention pond has stopped working and requires repair. The HOA pond maintenance contractor can keep the pond healthy without the fountain. Due to the projected costs, the replacement of the fountain has been tabled for now.

In order to address concerns about the size of the pond in Common Area B, Mr Lennarson obtained as-built plans from the City of Oklahoma City. The plans indicate that the pond surface elevation was designed to be 1,180 ft above sea level. The current pond level is above that elevation.

A member of the community asked about putting a trashcan at the playground. The Board replied that this had been considered in the past and the responsibility to maintain the trashcan could not be resolved.

A member of the community was concerned about tree limbs hanging low over sidewalks. The Board recommends homeowners consider OKC Municipal Code, Chpt 53-21(a), in keeping their trees trimmed.

There was no other business discussed.

Respectfully submitted,

\_\_\_\_\_ Date: \_\_\_\_\_

Rebecca Upshaw  
Country Place HOA Secretary

Country Place HOA  
2018 Proposed Budget

Based on 90% of our 440  
homes paying dues of \$103  
(20% increase in dues)

Income	<u>40,788</u>
Expenses	
Bank Charges	24
Charitable Contributions	50
Lien Filing/Release Fees	150
Insurance	
Liability	2,000
D&O	5,016
Maintenance	
Monthly Law Maintenance	16,800
Pond Maintenance	2,800
Tree & Debris Maintenance	500
Management Fee	5,500
Office Supplies	150
Postage and Printing	750
Professional Fees	
Accounting	150
Legal	500
Repairs	
Fence	500
Irrigation	500
Playground	250
Special Events	1,000
Utilities	
Electric	2,000
Water	<u>1,350</u>
Total Expenses	<u>39,990</u>
Net Income	798

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11:00 AM

08/07/17

Cash Basis

**Country Place POA**  
**Profit & Loss Budget Performance**  
 July 2017

	Jul 17	Budget	Jan - Jul 17	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
HOA Dues	940.00				
Late Charges	19.08	0.00	38,107.31	37,000.00	37,000.00
Legal Fees	0.00		573.19		
			-87.50		
<b>Total Income</b>	<b>959.08</b>	<b>0.00</b>	<b>38,593.00</b>	<b>37,000.00</b>	<b>37,000.00</b>
<b>Gross Profit</b>	<b>959.08</b>	<b>0.00</b>	<b>38,593.00</b>	<b>37,000.00</b>	<b>37,000.00</b>
<b>Expense</b>					
Bank Charges	0.00	0.00	47.64	24.00	24.00
Charitable Contributions	0.00	0.00	50.00	50.00	50.00
Filing Fees					
Lien Filing Fees					
Lien Filing/Release Fees	994.00	0.00	516.00	150.00	150.00
<b>Total Lien Filing Fees</b>	<b>994.00</b>	<b>0.00</b>	<b>516.00</b>	<b>150.00</b>	<b>150.00</b>
Filing Fees - Other	13.00	0.00	13.00	0.00	0.00
<b>Total Filing Fees</b>	<b>1,007.00</b>	<b>0.00</b>	<b>529.00</b>	<b>150.00</b>	<b>150.00</b>
Insurance	0.00	0.00	1,856.00	1,900.00	1,900.00
Maintenance					
Monthly Lawn Maintenance	2,700.34	0.00	12,380.94	16,800.00	16,800.00
Pond Maintenance	269.00	0.00	1,845.00	2,800.00	2,800.00
Tree and Debris Maintenance	0.00	0.00	0.00	500.00	500.00
<b>Total Maintenance</b>	<b>2,969.34</b>	<b>0.00</b>	<b>14,225.94</b>	<b>20,100.00</b>	<b>20,100.00</b>
Management Fee	404.00	0.00	2,170.00	5,500.00	5,500.00
Office Supplies	0.00	0.00	119.64	250.00	250.00
Postage and Printing	12.08	0.00	248.50	750.00	750.00
Professional Fees					
Accounting	0.00	0.00	246.00	0.00	0.00
Legal	-100.00	0.00	812.00	500.00	500.00
<b>Total Professional Fees</b>	<b>-100.00</b>	<b>0.00</b>	<b>1,058.00</b>	<b>500.00</b>	<b>500.00</b>
Repairs					
Entry Landscape Repair	0.00		40.50		
Fence Repair	450.00	0.00	450.00	500.00	500.00
Irrigation Repairs	0.00	0.00	-109.00	500.00	500.00
Playground Repairs	0.00	0.00	0.00	250.00	250.00
<b>Total Repairs</b>	<b>450.00</b>	<b>0.00</b>	<b>381.50</b>	<b>1,250.00</b>	<b>1,250.00</b>
Special Events	0.00	0.00	0.00	1,000.00	1,000.00
Taxes	0.00		8.06		
Utilities					
Electric	147.89	0.00	991.25	2,000.00	2,000.00
Water	259.86	0.00	967.78	1,350.00	1,350.00
<b>Total Utilities</b>	<b>407.75</b>	<b>0.00</b>	<b>1,959.03</b>	<b>3,350.00</b>	<b>3,350.00</b>
Web Development and Hosting	0.00	0.00	0.00	100.00	100.00
<b>Total Expense</b>	<b>5,150.17</b>	<b>0.00</b>	<b>22,653.31</b>	<b>34,924.00</b>	<b>34,924.00</b>
<b>Net Ordinary Income</b>	<b>-4,191.09</b>	<b>0.00</b>	<b>15,939.69</b>	<b>2,076.00</b>	<b>2,076.00</b>
<b>Net Income</b>	<b>-4,191.09</b>	<b>0.00</b>	<b>15,939.69</b>	<b>2,076.00</b>	<b>2,076.00</b>

Country Place POA  
Balance Sheet  
As of July 31, 2017

	<u>Jul 31, 17</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
First Fidelity Bank	35,395.59
<b>Total Checking/Savings</b>	35,395.59
Accounts Receivable	
Accounts Receivable	-451.04
<b>Total Accounts Receivable</b>	-451.04
Other Current Assets	
Undeposited Funds	111.27
<b>Total Other Current Assets</b>	111.27
<b>Total Current Assets</b>	35,055.82
Other Assets	
Security Deposits	200.00
<b>Total Other Assets</b>	200.00
<b>TOTAL ASSETS</b>	<u><u>35,255.82</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
Opening Bal Equity	374.03
Retained Earnings	18,942.10
Net Income	15,939.69
<b>Total Equity</b>	35,255.82
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>35,255.82</u></u>