

**The Oaks Board of Directors
Community Board Meeting
June 17, 2025**

Attendance: David Sorrell, Joyce Fister-Daley, Sharon Brown, Ron Oliver, Kris McDougall, Debbie Davis, Marty Flynn

Co-owners/Residents Present: Nineteen Co-owners/Residents were in attendance.

Call to Order: President David Sorrell called the meeting to order at 6:30p.m.

Board Minutes: President David Sorrell asked for a motion to approve the minutes of the May board meeting. David Flynn made the motion, and Robin Cooper seconded it. Motion carried.

Treasurer's Report: Ron Oliver

Balance Sheet as of May 31, 2025

| | |
|----------------------------|----------------|
| Total Assets | \$1,110,743.16 |
| Total Liabilities & Equity | \$1,110,743.16 |

Profit & Loss through May 31, 2025

| | |
|---------------------------------|--------------|
| Total Income/Gross Profit | \$ 86,609.72 |
| Total Expense | \$ 59,620.36 |
| Net Ordinary Income | \$ 26,989.36 |
| Other Income/Special Assessment | \$ 33,733.99 |
| Total Other Expense | \$ 47,320.00 |

Net Other Income \$ -13,586.01

Net Income \$ 13,403.35

Budget vs Actual January through May 31, 2025

| | <u>Actual</u> | <u>Budget</u> | <u>Over Budget</u> |
|----------------|---------------|---------------|--------------------|
| Income | \$456,311.84 | \$439,075.00 | \$17,236.84 |
| Expense | \$319,591.15 | \$358,759.00 | -\$39,167.85 |
| Other Income | \$763,967.81 | \$00.00 | \$763,967.81 |
| Other Expenses | \$663,555.00 | \$32,935.00 | \$630,620.00 |
| Net Income | \$237,133.50 | \$47,381.00 | \$189,752.50 |

Property Manager's Report: Ann Wesley

Collections

Currently the balance of past due accounts is \$207,316.04. \$191,264.97 is for special assessment, \$6,668.45 for HOA fees, \$3,000.00 for non-owner occupancy, \$5,356.38 for late fees, and \$1,026.24 for plumbing cleanout.

Eight (8) units, or 4%, have made no payments on Special Assessment.

Work Requests

There was a total of forty-nine (49) work requests in May. Four (4) are still pending waiting on contractors and ten were from the previous month – four (4) for rotted wood, five (5) gutter issues, and one (1) concrete issue.

Work Completed or In-Progress

C-2 painting is completed.

T-6 gutters have been replaced.

Clubhouse – Roof will be replaced in October.

Pool – salt cell was replaced by Bluegrass Pools.

Front Gate Area – sprinkler system repairs have been completed.

Tree Trimming/Removal

Some trees require trimming, and there are dead ones that must be removed. Tree Pro will begin trimming trees on June 19th and 20th.

Landscaping

Caudill's Landscaping will begin trimming shrubs soon.

Special Assessment

As of May 31, 2025, a total of \$769,938.81 has been collected. After deducting a 3% discount in the amount of \$13,896.00, the net amount received is \$755,975.81.

Additional Comments: Danny Morgan reported that LFUCG will be conducting a traffic count on Redding Road in July to determine the feasibility of a crosswalk from The Oaks to Kirklevington Park.

Building E-10 will be pressure washed before being painted.

Cameras at the front gate are not in working order.

Paving of The Oaks will require an additional assessment in the future.

Bids requests are out for concrete work on sidewalks and other areas. Some grinding will be done along with replacement in some areas.

Pool painting will require a one-day closure.

Airbnb rentals are prohibited in The Oaks.

Reminder: Residents and guests must stop at all stop signs.

Committee Reports: Social Committee Chair, Sue Weiser, reported that the poolside gatherings have been a success. A poolside gathering will be held on July 4th.

Formal Complaint: Property owner, Tavis Mendez, in unit 93 is not satisfied with the work done and the lack of responses by maintenance to fix a water infiltration issue. Copies of all correspondence were provided to the board. It was agreed that a meeting on this matter would be held at the conclusion of the board meeting.

A motion to adjourn was made by Kris McDougal; Ron Oliver seconded. Motion carried.

Respectfully submitted,

Marty N. Flynn

Board Secretary