

**The Oaks Board of Directors
Community Board Meeting
November 11, 2025**

Attendance: David Sorrell, Ron Oliver, Kris McDougal, Debbie Davis, Glenn Franklin, Marty Flynn

Co-owners/Residents Present: Eighteen (18) Co-owners/Residents were in attendance.

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

Board Minutes: President David Sorrell requested a motion to approve the minutes of the October 2025 board meeting. The motion was made by Kris McDougal and seconded by Glenn Franklin. Motion carried.

Treasurer's Report: Ron Oliver

Balance Sheet as of October 31, 2025

Total Assets	\$ 884,276.12
Total Liabilities & Equity	\$ 884,276.12

Profit & Loss through October 31, 2025

Total Income/Gross Profit	\$ 84,890.52
Total Expense	\$ 88,506.29
Net Ordinary Income	\$ -3,615.77
Other Income/Special Assessment	\$ 26,893.17
Total Other Expense	\$ 44,136.00

Net Other Income \$ -17,242.83

Net Income \$ -20,858.60

Budget vs Actual January through October 31, 2025

	<u>Actual</u>	<u>Budget</u>	<u>Over Budget</u>
Income	\$ 908,908.25	\$ 860,500.00	\$ 48,408.25
Expense	\$ 697,138.18	\$ 680,301.00	\$ 16,837.18
Other Income	\$ 955,324.62	\$ 00.00	\$ 955,324.62
Other Expenses	\$1,000,389.00	\$ 208,870.00	\$ 791,519.00
Net Income	<u>\$ 166,705.69</u>	<u>\$ -28,671.00</u>	<u>\$ 195,376.69</u>

Property Manager's Report: Ann Wesley

Collections

Current balance of past due accounts is \$40,430.92 consisting of \$33,710 for the special assessment, \$4,055.67 for HOA fees, \$2,045.00 for late fees, and \$620.00 for plumbing cleanout.

Work Orders

Twenty-two (22) work orders were received during the month of October. There are twenty-three (23) work orders pending which include thirteen (13) for wood replacement and/or painting; two (2) for concrete; four (4) for railings, two (2) for extermination service; and two (2) for basement leaks.

Work Completed or In-Progress

C3, C4, M1, M2, M3, M4, E10 Painting and wood replacement have been completed on these buildings.

T2, T4 are in the process of being painted and work will resume as soon as weather permits. Touch-ups on all buildings will begin next week.

Gutters & Roofing – Bonedry Roofing Company has completed the remaining guttering and downspouts and has replaced the roof on the clubhouse.

Concrete – Units 207 – 212 are in the process of having the concrete landing and steps replaced.

The bottom steps were crumbling and had to be removed, and the landing was delayed due to the thickness of the concrete being almost three feet deep. It is finally removed and the concrete replaced as well as the sidewalk that leads to the landing. Work is continuing the bottom steps presently and should be completed by tomorrow. Work will begin on the second level steps after the lower-level steps are completed.

Plumbing Cleanout – Lexroter will be out for preventative maintenance for the Eaton buildings tomorrow and Thursday, November 12 & 13.

Special Assessment – As of October 31, 2025, over \$952,604.62 less the \$14,056.00 for the 3% discount for a net of \$938,548.62 has been collected.

President David Sorrell adjourned meeting to move on to the candidate forum.

Respectfully Submitted,

Marty N. Flynn
Board Secretary