

River Oaks Trace Property Owners Association  
Board Meeting, September 11, 2019

The meeting was held at #46 River Oaks Trace; in attendance were: Kami Castillo, Linda Landis, Kayla Haynie, and Donna Welch. The meeting commenced at 6:15 pm.

1. Vandalism to the drain pipe for the French drain at #1 resulted in the breakage of the pump and water has once again caused damage to #1 and #2. Inspection by PowerLift and JWJohnson Company discovered the problem. The Board voted unanimously to fix the problems. PowerLift will begin work on the piers on November 18. After piers are once again stabilized and new piers are added under #2, JWJohnson will install a new pump and drainage pipe. Cost for both jobs totals \$12,100. The Association will take out a loan to pay.
2. The Board approved a request from #22 to add a covered walkway between garage and the main unit. Assessment fees will be adjusted to include new square footage.
3. The Association recently spent a total of \$3600.00 on trimming and removal of trees. Once again, the Board encourages owners to remember that any planting of trees or shrubs or flowers must be limited to the flowerbed of the unit -- and, nothing is to be planted that might pose future damage possibilities to foundations, etc. The Board has been given the authority under the Master Deed to remove any such plantings.
4. The Board briefly discussed the formula used for assessing condo fees. No increases are planned at this time. However, the Board did note the increasing cost of upkeep to aging infrastructure. This topic will be revisited at our next meeting.
5. The report of the inspector of #36 which is currently for sale revealed two issues the Board will address: one is the leveling of the front porch, which can be done with mud jacking; the second is adding soil along the western and eastern sides of the building to prevent possibility of drainage issues, particularly under the house. The Board was asked by prospective owners to guarantee this work will be done within the next year; the Board voted unanimously to do so. No bids have yet been solicited for the work.
6. The owner of #8 has requested the installation of guttering on the east and west sides of the condo. The Board agreed.
7. A resident lodged a complaint with the Board concerning an owner using guest parking for personal and long-term parking. A letter was sent to the owner of the vehicles. Further action is pending on the response to the owner.
8. Complaints continue to be received concerning Lincoln Lawn Care. The company has been contacted several times and promises to work at correcting the negative issues. The crew that formerly did our mowing and trimming at the Trace is apparently no longer available, and LLC is training new workers. The Board will continue to monitor the mowing and will take all issues up with LLC.
9. The Trace also has problems with receiving financial reports in a timely manner. Miller & Rose has been contacted and promises to work on the issue. The Board discussed changing to another firm, but no decision was made.

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RE: Payment of Dues

According to the Master Deed, 9.1, "All assessments [dues] shall be payable on a monthly basis and shall be due on the first day of each month." In 9.2, the Deed states, ". . . all sums not paid on or before ten days after the date when due shall be subject to a late charge penalty of \$10.00. Any payments of assessments not paid on or before 30 days from the due date thereof shall further bear interest from the date due until paid at the rate of 10% per annum." Simply put, all dues are to be paid by the first of the month through the ninth of the month without penalty; if dues are not paid until the tenth through the thirtieth/thirty-first, a penalty will be added to the amount due. In May 2005, the Board voted to raise the late penalty to \$25.00 for each late payment.

The composers of the Master Deed were wise in these stipulations because accounting is a nightmare when dues trickle in throughout the month. At present, six owners are paying after the 9th of the month at various times for a total of \$1177.00.

**Beginning JANUARY 1, 2020, we will begin charging a \$25.00 per month fee for any dues which are not paid by the 11th of the month.**

By enforcing the Master Deed, the Board aims to make possible the establishment of a workable budget and thereby a more efficient and timely process of meeting the maintenance needs of the Trace. We ask for your cooperation. If you have questions or comments, please call Kayla Haynie at 501-278-0350.

**River Oaks Trace Property Owners Assn**  
**Statement of Revenues and Expenses - Tax Basis**  
**For the One Month and Twelve Months Ended July 31, 2019**

	<u>One Month Ended</u> <u>July 31, 2019</u>	%	<u>Twelve Months Ended</u> <u>July 31, 2019</u>	%
<b>Members' Dues</b>	\$ 9,083.00	100.00	\$ 117,217.45	100.00
<b>Operating Expenses</b>				
Accounting	385.00	4.23	5,046.00	4.30
Bank Service Charges	3.64	0.04	38.76	0.03
Contract Labor - Non Employee	4,284.19	47.04	16,864.49	14.38
Depreciation	369.30	4.05	4,768.30	4.07
Fees & Licenses	20.00	0.22	20.00	0.02
Insurance	1,111.35	12.20	12,136.13	10.35
Lawn Caretaker	0.00	0.00	15,687.19	13.38
Legal Fees	0.00	0.00	342.20	0.29
Office Expense, Postage	0.00	0.00	317.03	0.27
Pest Control	0.00	0.00	3,922.47	3.35
Maintenance - Michael Ordoyne	800.00	8.78	800.00	0.68
Rent	0.00	0.00	384.00	0.33
Repairs & Maintenance	514.79	5.65	41,424.58	35.33
Repairs & Maintenance- Curbing	0.00	0.00	345.00	0.29
Repairs - Roofing	0.00	0.00	5,275.00	4.50
Supplies	0.00	0.00	953.17	0.81
Taxes - Real Estate	0.00	0.00	231.42	0.20
Utilities	718.24	7.89	6,256.06	5.34
<b>Total Operating Expenses</b>	<u>8,206.51</u>	<u>90.35</u>	<u>114,811.80</u>	<u>97.95</u>
<b>Operating Income (Loss)</b>	876.49	9.65	2,405.65	2.05
<b>Other Income (Expense)</b>				
Interest Income	24.48	0.27	24.48	0.02
Interest	(15.24)	(0.17)	(24.13)	(0.02)
<b>Total Other Income (Expense)</b>	<u>9.24</u>	<u>0.10</u>	<u>0.35</u>	<u>0.00</u>
<b>Excess of Revenues Over (Under) Expenses</b>	<u>\$ 885.73</u>	<u>9.75</u>	<u>\$ 2,406.00</u>	<u>2.05</u>

No assurance is provided on these financial statements.

River Oaks Trace Property Owners Association (ROTPOA)  
General Rules and Regulations  
Revised 18 Sep 2019

The following have been adopted/approved by meetings of the members of the association. Please observe the Golden Rule in all matters.

1. Behavior: Avoid activity that is or may be an annoyance or nuisance.
2. Decks/patios: Uncluttered, clean and sanitary.
3. Driveways: Clear of papers, circulars, rocks, debris, oil spots.
4. Fees:
  - a. Owners pay on first of the month to Miller & Rose CPAs, 1309 E. Race, Searcy; automatic deposit highly recommended.
  - b. Late fee of \$25 imposed per month on the 10th of the month.
5. Flowerbeds:
  - a. Maintained by owners.
  - b. Beds should be kept neat and be surrounded by metal or stone borders.
  - c. Any member needing assistance in this maintenance will be provided names & contact information of recommended gardeners.
  - d. Any member failing to properly maintain beds may be notified by the Board of this failure, and the Board may have beds maintained at the owner's expense.
  - e. Any plant trimmings or cuttings should be deposited in the right side of the Association bin located at the east entrance to the Trace.
6. Garbage:
  - a. Normal household garbage is picked up on Wednesday morning.
  - b. Set out container the night before or day of pick up & put away same day.
  - c. Recycle containers picked up on Friday mornings; please put away same day.
  - d. Trash (non-plant): Place in the left side of association collection bin at east entrance or call Sanitation Dept. (279-1000) for large trash removal.
7. Heating, cooling, electrical and plumbing: Owner bears sole responsibility.
8. Lawns:
  - a. Keep lawn clean of trash, litter, newspapers, etc.

- b. Keep lawn free of any item -- furniture, hoses, bicycles -- that inhibits or prevents mowing and/or makes the area look unkempt.
9. Painting: Exterior painting is handled by the association. Any desire for change of color must be approved by the Board.
10. Parking:
  - a. No parking on the grass.
  - b. No long-term parking for disabled or unused vehicles.
  - c. Park in one's own driveway or use overflow parking areas, being sure to take up only one space.
  - d. Only temporary parking in streets, please. Ask guests to use overflow parking areas if possible.
11. Pets:
  - a. No potentially dangerous or persistently noisy pets.
  - b. Pets, when not on leash, should be inside fence, not tied outside.
  - c. Owner responsible for timely cleaning up after pet on own property and on property of others.
12. Prohibited items: (These should be kept from general view and use must be approved by the Board.) Hot tubs, swimming pools, window air-conditioners, basketball goals, yard swings, gym or play sets, satellite dishes or roof antennas, trailers or campers, travel and/or utility equipment., storage boxes, and so on.
13. Vegetable gardens: Screened from public view.
14. Fences: All new or replacement fences must be approved by the Board and should be of white vinyl or white metal and maintenance-free. Owner pays half cost of repair and/or replacement of fencing, porch rails, and porch columns.
15. Garage sales and signs: Traffic flow and residents' access to their garages and /or parking areas must not be blocked. Observe city ordinance concerning garage sales; please remove all signs when sale is over.
16. It is up to owners to report any problems for which the Association is responsible in a timely manner. The Association will then make every effort to respond in a timely manner.