

The Park at Woodland Oaks

Owners Association

Dear Homeowner,

As part of the Park at Woodland Oaks community, it is the responsibility of the Board to provide an annual status of the Homeowner Association (HOA). All required documentations are within this packet, including your Annual HOA Assessment (bill). We ask that you read this packet in full and address any questions to the Board at theparkatwoodlandoaks@outlook.com.

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News and Notes

Per Article VII, paragraph 5 of the by-laws, the Board has increased the 2025 annual dues from \$80.00 to \$88.00. Your Annual HOA Assessment is attached to this packet.

The management company for our HOA is TT Bean Management, LLC. Contact information is theparkatwoodlandoaks@outlook.com or at 210-659-8703.

Governing documents, community news, and other helpful information can be found on our HOA community website at www.pwohoa.org.

Per Article III, paragraph 3 of the by-laws, the Board is required to host an annual meeting with the community. For 2025, this date is tentative between May and August and will be held via in person, and MAY be available via video conferencing. Further information will be communicated at a later date.

Electronic communication is the Association's preferred method of delivery. **Please verify that the Board and management company have an active email address and phone number(s) on file for you.** This information can be submitted with your annual assessment payment method or by emailing theparkatwoodlandoaks@outlook.com.

Board of Directors

Your current Board of Directors are as follows:

President:	Kimberly Drake
Secretary:	Mike Diaz
Treasurer:	Steven Worley

The Board of Directors is seeking volunteers from our community in the following areas:

Legal	A legal professional of our community who is knowledgeable in addressing issues or concerns related to HOAs. Questions asked may also be general in nature and not specific to HOAs.
Outreach/Events	Will be the community's voice to the board, by listening and actively seeking ways to improve our community. Will maintain an active directory of all homeowners, create welcome packets and newsletters, and plan community events and meetings.
Media Coordinator	Will work directly with the Website and Outreach coordinator to create welcome packets and newsletters; communicating information via emails, text, social media platforms, etc.

If you are interested in helping our community, please contact us at theparkatwoodlandoaks@outlook.com.

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Financial Statements

Balance Sheet

For the Month Ended 10/31/2024

Assets	
RBCU Checking	\$ 10,724.25
Mailbox Replacement, Repair, and Maintenance Fund	\$ 20,478.56
Total Cash	\$ 31,202.81
Accounts Receivables	\$ 10,391.39
Total Assets	\$ 41,594.20
Liabilities and Owners Equity	
Net Income	\$ 28,728.29
Retained Earnings	\$ 12,865.91
Total Liabilities and Owners Equity	\$ 41,594.20

Income Statement

For the Month Ended 10/31/2024

Income	10/31/2024	Budget 2025
Billable Expense Income	\$ 395.30	\$ -
Homeowner Annual Assessment	\$ 18,062.99	\$ 20,240.00
Late Fee	\$ 74.87	\$ -
Mailbox Special Assessment	\$ 45,702.24	\$ -
Total Assets	\$ 64,235.40	\$ 20,240.00
Expenses		
Bank Fees	\$ 1,152.57	\$ 607.20
Insurance-G/L & Property	\$ 2,316.00	\$ 2,450.00
Legal & Professional Fees	\$ 4,033.94	\$ 4,000.00
Mailboxes	\$ 21,890.00	\$ -
Management Fee	\$ 4,800.00	\$ 10,800.00
General Administrative	\$ 1,307.79	\$ 2,068.80
Website Fees	\$ 301.90	\$ 320.00
Total Expenses	\$ 35,802.20	\$ 20,246.00
Other Income		
Interest Earned	\$ 95.09	\$ 6.00
Other Miscellaneous Income	\$ 200.00	\$ -
Total Other Income	\$ 295.09	\$ 6.00
Net Income/(Loss)	\$ 28,728.29	\$ -

As of October 31st, 2024, the Mailbox Repair Fund has a balance of **\$20,478.56**.

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Fees

The following table of fees has been approved by the Board of Directors.

Description	Amount	
HOA Assessment	\$	88.00
HOA Assessment Late Fee *		10% per year
Administrative Fee		up to \$30.00
Hand Delivery Charge (Certified Mail)	\$	50.00
Escalated Property Processing Fee	\$	120.00
Checks returned for insufficient funds	\$	24.00
Reasonable legal fees		Passed thru to owner at cost
Statutory Notice Fee	\$	50.00
Legal Processing Fee	\$	90.00
Administrative Transfer Fee	\$	200.00
Resale Package	\$	375.00
Resale Package - Rush 1 business day	\$	120.00
Resale Package - Rush 3 business days	\$	95.00
Add Rush to an Existing Order		\$75.00 plus cost of rush
Update for Resale Package		
1-14 days	\$	15.00
15-180 days	\$	50.00
Statement of Account Only	\$	120.00
Rush for Statement of Account	\$	110.00
3 Business Days	\$	85.00
Update for Statement of Account Only		
1-30 days		No Cost
31-45 days	\$	50.00
46-90 days	\$	90.00

* The late fee is 10% per year in accordance with Article VII, Item 9 of the Association By Laws