



Del Lago Owners Association

Board Meeting
Owners Via Virtual

May 13rd

@

4:00 P.M.

Investment Management Company

3500 West Davis #190

Conroe, Texas 77304

936-756-0032 or 936-224-7023

www.imcmanagement.net

DEL LAGO OA
Board Meeting Agenda
May 13, 2021

I. Call to Order

II. Board members present:

III. Approval of Minutes & Financials

1) Minutes – October 2019:

2) Financials –May 2021:

IV. New Business

1. Moving of Neighborhood Sign to front-

2. Pocket Planters and Maintenance:

3. Update to website:

4. Spring Garage Sale-

5. Road repair

6. Bank Signatures:

7. Golf Course Marshall:

8. Walking path on Blvd:

V. Old Business

VI. Close Executive Session

Meeting adjourned: _____

Next Meeting_____

Del Lago O.A.
Board of Directors Meeting
October 30, 2019
@
3:00 p.m.

Present: Larry Hall and Leighnae Phillips

Investment Management Company: Megan Berry

Homeowners Present: None.

The meeting was called to order at 3:00 P.M.

Minutes:

Larry made a motion to approve the minutes from October 2018, Leighnea 2nd motion and motion passes.

Financials:

Approval of September 2019 financials, Larry made a motion. Leighnea 2nd Motion passes unanimously.

New Business:

1. Painting of Speed Bumps: Megan will get a bid to have the speed Bumps painted and submit to board for approval.

2. Street Lights: Larry stated that all streetlights are working at this time, Megan did explain how to start a work order through Entergy.

4. Newsletter: Larry continues to write a newsletter in the Conroe Courier each month

5. Spring Garage Sale: Date to be determined and notice to be sent out to owners as well as posted to neighborhood website.

6. Road Repair: Larry addressed the board regarding the road repairs and will continue to repair the Blvd as needed, there was discussion on adding a right and left arrow on the exit side.

Old Business:

None at this time:

Next Board meeting to be held on Megan will contact Leighnea Phillips to schedule a date and time. The Annual Meeting will be held November 19th at 5:30 P.M. to be held at the resort.

- ❑ **Summary of Executive Meeting:** The Board discussed any past dues, legal issues, and deed violations.

Adjournment: Meeting was adjourned at 4:45 P.M.

Apr
2021

ASSETS

1000	CIT Checking	109,112.00
1002	Woodforest Checking	391,477.89
1003	Woodforest CD	53,835.80
1006	Compass Money Market	83,276.84
1007	Compass CD	80,308.31

	TOTAL BANKING ASSETS	718,010.84

TOTAL ASSETS

718,010.84
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LIABILITIES & EQUITY

LIABILITIES

2001	Refundable BLD DEP	7,275.00
2002	Legal fees billed to owner	(25,255.30)

	TOTAL LIABILITIES	(17,980.30)

EQUITY

3000	Retained Earnings	261,408.93
3001	Opening Balance Equity	190,581.84
3002	Capital Reserves	191,588.90
	Current Year Net Income	92,411.47

	TOTAL EQUITY	735,991.14

TOTAL LIABILITIES & EQUITY

718,010.84
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DLOA Del Lago Owners Association
Profit Loss - Budget Comparison
04/30/2021

04/30/2021 2:45 PM Page:

3500 West Davis Ste. 190
Conroe TX 77304

April Actual	Jan-Apr Actual
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INCOME

Recurring Assessments

Maintenance Fees	3,640.50	167,050.53
Garbage Service Reimbursement	250.00	20,000.00

Total Recurring Assessments	3,890.50	187,050.53
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Other Income

Wooded lot Mow	0.00	2,196.00
Clear Lot Mow	267.50	10,022.45
Bank Interest	932.18	949.92

Total Other Fees	1,199.68	13,168.37
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TOTAL INCOME	5,090.18	200,218.90
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EXPENSES

Maintenance

Landscaping Contract	9,796.46	29,207.43
Lot Mowing	954.51	2,864.02

Total Maintenance	10,750.97	32,071.45
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Utilities

Electric	474.02	1,860.96
Garbage Removal	4,465.26	17,527.35
Street Sweeping	1,400.00	7,050.00

Total Utilities	6,339.28	26,438.31
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Administrative

Management Fee	1,800.00	7,200.00
Postage/Printing/Supplies	318.92	1,718.67
Bank Fees	0.00	20.00

Total Administrative	2,118.92	8,938.67
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Professional Fees

Legal-Collections	156.00	9,904.00
Tax Preparation	0.00	500.00
Security	6,036.00	29,954.29

Total Professional Fees	6,192.00	40,358.29
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TOTAL EXPENSES	25,401.17	107,806.72
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NET INCOME	(20,310.99)	92,412.18
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