

Oak Mountain Home Owners Quarterly Meeting

12/19/2019

Agenda of MTC MINUTES

1.) Finances and Collections

2019 Dues:

Dues for 93 of 112 Lots Collected

2020 Dues:

Dues for 25 of 112 Lots Collected.

2019/2020 Road Assessment

Phase 1: Collected on 10 of 22 Families

Phase 2: Collected on 25 of 51 Families

Current Bank Balance:

\$13,146.10

2.) Roads

**Leal and Amanda Roads have been completed
Have contacted Contractor to re roll roads
when it gets warmer.**

Next Phase, Upper Venado Drive.

3.) Open Discussion

Board Members: Ron Fallon & JD Doyle
9.10.19 MTW. MINUTES

Road Maintenance Repair

- Sidel has been working out of town. Will be back in area soon. He will give us pricing for Leal Rd + Venado Dr. after Sidel back in town. Will share with group after get the info
- Kenneth & Ron measured the road so have distances.
- Plan:
 - Do Leal first - not whole thing. (ex: 1st house to up the hill) about
 - Will buy cold mix to patch some holes (ex: upper part of Leal Rd) will do a group work day.
 - Then will look at Amanda. A house is going to be built soon so there's cement trucks coming in that area.
- Kenneth patched the entrance to Venado Dr. ~~entrance~~

Adjourn
Kenneth 1st
Charlyn 2nd

9.10.19

HOME OWNERS MIT

RON FALLIN

Kenneth Miller

Russell Massey

Shelley Mackoy + Lynn Baggs

Nelson Dennis

JON WREEZE

Lorie + Jim Schroeder

JD + Charlyn Doyle

Dan Reznicek

r.l.fallin@reagan.com

July 22, 2019

Mr. Bill Ford
Tom Green County Commissioner Precinct 4
113 West Beauregard
San Angelo, TX 76903

Re: US Hwy 277 South & Venado Dr.
Tom Green County, TX

Dear Mr. Ford,

The Oak Mountain Home Owners are requesting School Bus Loading Signs at the intersection of Venado Drive and US Hwy 277 South in Tom Green County. One in each direction.

As you are aware, this is a very dangerous intersection. We have 2 school buses that enter and leave this entrance twice a day. People going north & south on 277 are not obeying the 65 mph speed limit.

There has already been two young people killed at this intersection in 2012.

Please address this situation before we have another major catastrophe.

Sincerely,

A handwritten signature in black ink that reads "Ron Fallin". The signature is written in a cursive style with a long horizontal line extending to the right.

Ron Fallin
Oak Mountain Home Owners

Tuesday, June 11, 2019

Oak Mountain Home Owners Meeting Agenda & Minutes.

We had a very good turn out for our Meeting. Much larger than normal.

1. Recap of Dues Collection and Bank Balance as of 6/10/19

We have collected on 86 of 113 Lots. 27 Lots are unpaid to date.

Our Current Bank Balance is \$43,482.82

The only comments on the above was that some of this ought to be held in reserve for the future.

2. Updated Deeds & Restrictions: Open Discussion & Review.

There was discussion regarding voting. We have 72 Home & Lot Owners. We would need 37 yes votes for an item to pass. Our Bylaws state that Home & Lot Owners must be current on dues and assessments to vote. This could affect the number of yes votes required to pass an item.

The updated Deeds and Restrictions will be recorded & filed with the State and County.

3. Road Committee: The road committee has come up with a budget

The discussion regarding the roads were very positive, everyone was ready to get started.

for repair and upkeep of our roads. See budget below.

Their plan is a \$500.00 annual assessment starting in 2020 for 5 years.

There were suggestions to do \$250.00 for the balance of this year.

There was also suggestions to do for 10 years plus raise to \$1,000.00 per year.

There was discussion about doing a loan for the entire amount and paying it back over 10 years.

The Board has discussed this with our Bank and they said it was not possible in Texas.

This would be in addition to our Annual Dues.

The assessment would be for each Home & Land Owner in the development.

There are 72 Home & Lot Owners in Oak Mountain. 21 in Phase I & 51 in Phase II

The assessment would generate \$35,500.00 per year.

As you can see from the Road Budget Below, This amount will not take care of all Maintenance & Repairs.

Note that the Committee also suggested that any Home Owner wanting to donate additional dollars over and above the assessment, that their donation would be designated for repairs to the side of the development they live in, ie, Phase I or Phase II.

There was discussion on how we were going to proceed with repairs. Start with Leal Rd then Venado Entry.

Then move back and forth between Phase I & Phase II as we collect assessments.

Plus purchase Cold Patch for Phase I, then set a work date for patching pot holes at the Upper Leal & Encino.

We will also need to do the same for Phase II.

The Home Owners Board is recommending that we proceed with this budget and assessment.

The Board voted to proceed with the assessment as suggested by the Committee. Our ByLaws state that if there are insufficient funds to repair roads then they are to assess owners in a proportionate amounts to cover deficiencies.

3. Open Discussion

There was considerable discussion about the unsafe Venado Entrance, School Bus Access plus School Bus Stop Sign on the Hwy. Changing the location of the Entry. The Board has sent a Letter to Bill Ford regarding these Issues. We have also met with TexDot regarding the Venado Entry. We will continue work on these issues. It was suggested that the Association have an attorney send a letter to the State & County.

There was also discussion regarding putting Cluster Mail Boxes at the Entries. This would help with Road Damage.

Checked with Post Master, she said they would service but not pay for the installation.

There was discussion about election of Board Members. No Volunteers came forward and the existing Board Members have agreed to serve another term.

Road Budget		Sq. Ft	Unit Price	Cost
Phase I	Leal Rd. Lower Portion	18,342	\$2.40	\$44,020.80
	Leal Rd. Upper Portion	13,464	\$1.55	\$20,869.20
	Amanda Rd.	18,600	\$2.40	\$44,640.00
	Encino Rd.	23,300	\$1.55	\$36,115.00
	Encino Ct.	5,600	\$1.55	\$8,680.00
	Total			\$154,325.00
Phase II	Entrance	3,160	\$1.55	\$4,898.00
	Venado Rd Gate to Venado Ct.	43,940	\$1.55	\$68,107.00
	Venado Ct.	20,860	\$1.55	\$32,333.00
	Venado Rd. Venado Ct. to Gully	35,060	\$1.55	\$54,343.00
	Venado Rd. Gully to end	55,120	\$1.55	\$85,436.00
	Total			\$245,117.00
	Total for Phases I & II			\$399,442.00

From: Oak Mountain Road Assoc. <oakmountain.assoc@gmail.com>
Sent: Sunday, June 16, 2019 7:32 PM
To: Ron Fallin
Subject: FW: Oak Mountain Home Owners Meeting Minutes

Follow Up Flag: Follow up
Flag Status: Flagged

Tuesday, June 11, 2019

Oak Mountain Home Owners Meeting Minutes

We had a very good turnout for the Meeting. Much better than normal.

The first item on our agenda was a recap of Dues Collections & Bank Balance.

As of 6/15/19 we have collected on 88 of 113 Lots.

We have \$43,532.82 in the Association Checking Account.

The only comment was on the bank balance and that some of the funds ought to be held in reserve for the future.

The second item on the agenda was discussion and review of the updated Deeds & Restrictions.

There was discussion regarding the voting changes. We have 72 home and lot owners. We would need 37 yes votes for an item to pass. **Our Bylaws state that home & lot owners must be current on dues and assessments to vote. This could affect the number of yes votes required to pass an item.**

The updated Deeds & Restrictions will be recorded with the State & County in the very near future.

The third item on our agenda was the road committee report, budget & recommendations.

The open discussion regarding the roads was very positive, everyone was ready to get started.

There was a suggestion to do \$250.00 for the balance of this year in lieu of waiting till 2020.

There were also suggestions for the assessments to be for 10 years in lieu of the suggested 5 years.

There was also a suggestion to make the assessment \$1000.00 per year in lieu of the suggested \$500.00

There was a question about the Association taking out a long-term loan to cover the entire cost of road repairs. The Board has looked into this already and our banker said it was not possible.

There was also questions on when and where we were going to proceed with road repairs.

The board looked at these suggestions and after the meeting adopted the following.

The board accepted the committee's recommendation of \$500.00 per year per family for 5 years.

In lieu of waiting till to 2020 to start the assessment the board decided to send out the assessment in July and make it due by the end of August. This will help to replace the current funds that

will rapidly disappear when we start road repairs in the very near future. This will be the same for the following years.

Our By Laws state that if there are insufficient funds to repair roads then the board is to assess owners in proportionate amounts to cover deficiencies.

We will start repairs with Leal Rd and then jump to the Venado Entry. We will jump back and forth between Phase I & Phase II as funds are available.

As you can see from the budget provided by the road committee the dollars we collect over the next 5 years will not complete all of the road work required. The road committee and the board will strive to make the funds we receive go as far as possible.

The fourth item on the agenda was open discussion.

There was considerable discussion regarding the unsafe entry at Venado Drive & Hwy 277. There was mention that there ought to be a school bus sign on the highway to notify traffic of the school buses entering and leaving Venado Drive. There was also discussion regarding moving the entry to Venado Drive. These are both items we have met with TXDOT about. We will continue to peruse resolutions to these items. We have a member of

our neighborhood that has contacts as TXDOT and will continue this battle. The association has also sent a letter to our County Commissioner, Bill Ford, regarding these items.

It may be time to have an attorney write a letter for the association to help move this along.

There was also a suggestion to install cluster mail boxes at the entries to Oak Mountain to help eliminate some of the

traffic on our roads. We checked with our Post Master in Christoval and she noted that the Post Office no longer pays

for them and that they are quite expensive.

Meeting Adjourned.

Board of Directors.

OAK MOUNTAIN ROAD ASSOCIATION
oakmountain.assoc@gmail.com
PO BOX 288
CHRISTOVAL, TX 76935

6.11.19 OAK MTN HOME OWNERS MTC

SIGN IN

EMAIL ADDRESS

Ken FALLIN

v.l.fallin@rcagan.com

Pete Madrid

petemadrid@hotmail.com

Rose Whitworth

rose@zippnet.us

Mani

SON REEVE

Gerald Blair

3338 Venado Dr.

325-315-3744

blairmani@yahoo.com

~~P.D. J.~~

325-550-9553

Greg Muchala

325-603-6950

gmuchala404@gmail.com

Ryan & Jenna Gaddy

325-276-2022

ryan.gaddy@verizon.net

+Bubba

Telton & Lisa Stephens

blstep@wtks.net

Dan and Jessica Reiser

325-650-7483

djreisner@gmail.com

Joe Wright

325-309-6733

Shelley Mackey & Lynn Bass

lbass@wcc.net

Aug Jabour

MIKE PROEMORE

Russell & Mackenzie Goble

2222 Venado Dr. Christoval, TX 76935

russellgoble@yahoo.com
mackenzie_dlg@yahoo.com

Luke Jones

2549 Venado Dr

luke@mitchehbpg.com

Todd Lee

2246 Venado Dr

Ron and Liz Fallin

From: Ron and Liz Fallin <r.l.fallin@reagan.com>
Sent: Sunday, June 16, 2019 4:25 PM
To: 'OAK MOUNTAIN'
Subject: RE: agenda for tonight's meeting at 6:30

Mr. Kemp

Thank you for your email and feedback. Wish more home owners would take the time to provide the board with their thoughts.

As to your comment regarding the home owners voting on assessments. Our By Laws allow the Board to do assessments to cover shortages for improvements and upkeep of roads and common areas. We had a very good turnout at our meeting last Tuesday and

they were all in favor of the assessment for road improvement.

Your idea of borrowing funds to do the entire project at once is a good one. It is something we have discussed in the past. We approached

the association bank about a loan and they told us it was not possible.

You mentioned having a large amount of money set aside for road repairs. As you can see from the budget that was provided by the road committee

the amount the assessment will provide will not cover the entire cost of repairs.

You also mentioned that the assessment could hurt people that are trying to sale their houses. The condition of our roads now and in the future

could hurt the sale of houses even more and affect the value of our homes.

We as a board are concerned about single member and fixed income households. However, we must do something or

Phase II Roads will be as bad as

Phase I Roads in a few years.

Thanks again for you impute.

Oak Mountain Board of Directors

From: OAK MOUNTAIN <oakmountain.assoc@gmail.com> .

Sent: Thursday, June 13, 2019 7:58 AM

To: Ron & Elizabeth Fallin <r.l.fallin@reagan.com>

Subject: Fwd: agenda for tonights meeting at 6:30

----- Forwarded message -----

From: pokemp Administrator <pokemp@zipnet.us>

Date: Thu, Jun 13, 2019 at 7:14 AM

Subject: Re: agenda for tonights meeting at 6:30

To: OAK MOUNTAIN ROAD, ASSOC. <oakmountain.assoc@gmail.com>

Sorry I was unable to attend this meeting. Because so I have a couple questions and a suggestion. First, doesn't the assessment have to go to a vote of the membership before it goes into effect? I didn't think the Road Association was a taxing authority and could make monetary assessments without the approval of the membership. If so, when will this be? Also I have a suggestion. Instead of putting the burden solely on the backs of the membership in a five year period and doing the projects slowly, what about looking into getting a loan for say 10 or 20 years or somewhere in between to do the entire subdivision where the payments each year would be covered

by our yearly dues. You could even raise the yearly dues to \$100 or \$110 per residence to cover the extra cost for the note. Our goal is not to have a huge cache of money set aside for other things. It's just to maintain the roads. If we get them done and the burden to the owners is lessened and extended over time this would seem more plausible than adding \$500 each year to a household. It would also hinder those selling their houses during that time from finding a buyer because this added expense will have to be disclosed and could push someone away from buying here or cost someone who otherwise could have sold their house sooner. It could also punish those single member households or fixed income households who cannot afford or it would strap them in the future.

Philip Kemp

From: "OAK MOUNTAIN ROAD, ASSOC." <oakmountain.assoc@gmail.com>
Sent: Tuesday, June 11, 2019 2:11:54 PM
Subject: agenda for tonights meeting at 6:30

Christoval Community Center.. 6:30 pm... agenda is attached to

OAK MOUNTAIN ROAD ASSOCIATION
oakmountain.assoc@gmail.com
PO BOX 288
CRISTOVAL, TX 76935

--

OAK MOUNTAIN ROAD ASSOCIATION
oakmountain.assoc@gmail.com
PO BOX 288
CRISTOVAL, TX 76935



5/12/2019

Oak Mtn Home Owners

The Committee has completed updating the Covenants and Restrictions. They have been signed by the board of directors and notarized. They will be filed and recorded with the County and State during the next couple of weeks.

Also, at our last quarterly Home Owners Meeting on March 21, 2019, it was noted that we will have an upcoming election for new board members. Positions of Vice President, Secretary & Member at Large. It was requested at the meeting and in the meeting minutes sent to all home owners that anyone wanting to run for one of the positions please let the board know by the end of April. There were no applications received. The existing members have agreed to stay on as board members for the next term. Therefore there is no need for an election.

Board

Ron and Liz Fallin

From: J.D. DOYLE <jdd.home@gmail.com>
Sent: Monday, May 13, 2019 9:04 AM
To: Ron & Liz Fallin
Subject: Fwd: Covenants and Restrictions.

----- Forwarded message -----

From: **john bendure** <jbendure75@gmail.com>
Date: Mon, May 13, 2019 at 9:03 AM
Subject: Re: Covenants and Restrictions.
To: OAK MOUNTAIN <oakmountain.assoc@gmail.com>

Never mind. I just found my copy of our bylaws which clearly states you as a board can change anything you want. No explanation is needed.

Sent from my iPhone

On May 12, 2019, at 20:43, john bendure <jbendure75@gmail.com> wrote:

I would like a list of all home owners who voted for these changes. For or against. Including the new DOT and fireworks amendments noted above. I would also like to know how you, as a board can make amendments without consideration from all home owners in this sub division. I did not cast a vote nor was notified in advance that a vote would be cast to make these changes.

I do not agree with your amendments or your changing the square footage of homes required for new construction.

I was not given a chance to vote for these changes and I am officially sending my personal appeal to your decision to change our bi-laws without a 2/3 vote of our owners.

Sent from my iPhone

On May 12, 2019, at 11:26, OAK MOUNTAIN <oakmountain.assoc@gmail.com> wrote:

Oak Mountain Home Owners; The Committee has completed updating the Covenants and Restrictions.

They have been signed by board of directors & notarized. They will be filed and recorded with the County and State during the next couple of weeks.

Changes are noted in Red. The updates removed the developer from the documents, replaced architectural committee with board of directors, changed

voting based on home owners in lieu of lots, clarified commercial vehicles, changed minimum size of new homes from 1,500 to 1,700 sq. ft. & added penalty for nonpayment of dues, yearly dues were not increased.

Board of Directors

OAK MOUNTAIN ROAD ASSOCIATION
oakmountain.assoc@gmail.com
PO BOX 288
CHRISTOVAL, TX 76935

<Oak Mtn 3rd Amended Covenants & Restrictions.pdf>

--

J.D. Doyle

"Time spent flying is not deducted from one's lifespan!"

Ron and Liz Fallin

From: Ron Fallin <r.l.fallin@reagan.com>
Sent: Monday, May 13, 2019 12:21 PM
To: Ron Fallin
Subject: Fwd: Covenants & Testrictions

Sent from Ron Fallin's iPhone

Begin forwarded message:

From: Ron Fallin <r.l.fallin@reagan.com>
Date: May 12, 2019 at 9:22:54 PM CDT
To: Todd Lee <rafterlproperties@yahoo.com>
Cc: JD Doyle <jd.doyle@scisd.net>, joeinchuuk@hotmail.com, Greg Johnson <rgj56@frontier.com>, Kenneth Miller <ksjmill79@aol.com>
Subject: Re: Covenants & Testrictions

Thanks for your thoughts. Let's see what happens.
Ron

Sent from Ron Fallin's iPhone

On May 12, 2019, at 8:57 PM, Todd Lee <rafterlproperties@yahoo.com> wrote:

Ok I just remembered at the first meeting it was stated that the changes had to be voted on.

Get [BlueMail for Android](#)

On May 12, 2019, at 4:34 PM, Ron Fallin <r.l.fallin@reagan.com> wrote:

Todd, saw your email regarding the voting. No way we could ever get 80% of lot owners to respond. Thought we would send them out and see what happens and what kind of responses we get.
Ron

Sent from Ron Fallin's iPhone

Ron and Liz Fallin

From: J.D. DOYLE <jdd.home@gmail.com>
Sent: Sunday, May 12, 2019 3:37 PM
To: Ron & Liz Fallin
Subject: Fwd: Covenants and Restrictions.

----- Forwarded message -----

From: **Todd Lee** <rafterlproperties@yahoo.com>
Date: Sun, May 12, 2019 at 2:32 PM
Subject: Re: Covenants and Restrictions.
To: OAK MOUNTAIN <oakmountain.assoc@gmail.com>

I thought these changes had to be voted on by the home owners.

Get [BlueMail for Android](#)

On May 12, 2019, at 11:26 AM, OAK MOUNTAIN <oakmountain.assoc@gmail.com> wrote:

Oak Mountain Home Owners; The Committee has completed updating the Covenants and Restrictions.

They have been signed by board of directors & notarized. They will be filed and recorded with the County and State during the next couple of weeks.

Changes are noted in Red. The updates removed the developer from the documents, replaced architectural committee with board of directors, changed voting based on home owners in lieu of lots, clarified commercial vehicles, changed minimum size of new homes from 1,500 to 1,700 sq. ft. & added penalty for nonpayment of dues, yearly dues were not increased.

Board of Directors

OAK MOUNTAIN ROAD ASSOCIATION
oakmountain.assoc@gmail.com
PO BOX 288
CHRISTOVAL, TX 76935

“Time spent flying does not count on one’s lifespan”

3.21.19

OAK MTN HOME OWNERS MIZ.

Lorie/Jim Schroeder jimlories@wcc.net
JON REESE KELJON@WCC.NET

Joe B Kent

Pete Madrid Sr.

Jenny De La Rosa

James Whitworth

Richard & Regene Steele

F.M. Stephens

21-Mar-19

Oak Mountain Home Owners
Quarterly Meeting Minutes

- 1 Federal Taxes. We had to pay Capital Gains Taxes on the sale of the Park Property.
A letter is attached from our Accountants, explain why we had to pay taxes.
- 2 Update on collection of 2019 Home Owners Dues plus recap of funds on hand.
To date we have collected on 72 of 113 Lots. Reminders on unpaid dues will be sent out in April.
To date we have \$42,851.82 in the bank. This includes our payment to the IRS for 2018 Taxes.
A copy of our Check Register is attached for review of debits and credits.
- 3 Update of our Deeds and Restrictions.
Our Committee has completed the update. Revised copies will be distributed in April.
The majority of the updates were to remove the term, Developer, change Architectural Committee to Board of Directors, clarification of Commercial Vehicles and home owner voting requirements.
No changes were made to our dues.
- 4 Liability and Fiduciary Insurance for 2019.
Our insurance has been updated for 2019. Our insurance was reduced from \$790.00 to \$550.00 per year.
The reduction came about because we no longer own the Park
- 5 Elections for Board of Directors.
The Election will be in May.
The Board of Directors Terms are staggered. The upcoming election will be for Vice President, Treasurer and Member at Large positions. President, Secretary and Member at Large will occur next year.
If any association member would like to run for one of these positions, please present your name along with qualifications and reasons for running to the board by the end of April.
- 6 Road Improvements.
We are going to have a Committee for Road Improvements.
If you would like to be on this Committee please let the Board know.
If no one volunteers for this Committee the Board of Directors will be the Committee.
We are going to come up with a 5 year plan for Road Repairs.
There will have to be a yearly assessment to cover these repairs. A question was asked about the probable amount of the assessment. Probably around \$500.00 per family per year.
Its going to happen, we have fooled around with this issue long enough.
The roads in Phase I are deplorable. The roads in Phase II are deteriorating at a rapid pace and will be as bad as Phase I in a few years.
Before repairs to Leal Road can be done the Home Owners will have to assume ownership of the Leal Road Easement. This turn over from the Developers is in the works.
- 7 Venado Road Entrance off Hwy 277.
A letter was sent to our County Commissioner in December regarding this issue.
He presented it to TXDOT at their Yearly meeting in Austin.
This puts us on record with the State.
A copy of the letter to Bill Ford is attached.
One of our neighbors, Pete Madrid, brought information on TDOT "Transportation Alternatives Set Aside Program/Safe Routes To School" It's a program that we can make application to for funding to make changes to our Venado Road Entrance. We will be sending in the application as well as meeting with TXDOT District Engineer about the program.
- 8 Open Discussion
There was a question regarding the next Christoval Clean Up Date. Will check with Bill Ford to see if a date has been established and let everyone know. Great time to clean and trim our neighbor hood whild the county is providing dumpsters for the debris.



March 4, 2019

**Oak Mountain Home Owners Association
P.O. Box 288
Christoval, TX 76935**

Oak Mountain Home Owners Association:

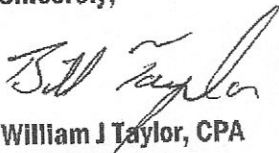
Oliver, Rainey & Wojtek, LLP assisted in the preparation of your 2018 Corporation income tax return. This letter is being written to help explain the tax liability of the HOA.

The result from the sale of a community park that was turned over to the Home Owners Association from the developer being sold was a tax liability of \$10,593 plus \$395 in an estimated tax penalty. The sale of the park created taxable income that requires Form 1120 to be used because more than 60% of the income was not tax exempt HOA membership dues. The land sale is not a type of excluding exempt function income allowed for Form 1120H.

After we determined that the transaction was taxable, we needed to determine basis of the property. The HOA had zero basis in the park because it was turned over by the developer after taking the costs associated with the park on subsequent years. The capital gain was calculated to be \$52,205 on the park property. The gain was then added to the HOA membership dues and operating expenses to arrive at the taxable income of \$50,444. The taxable income was taxed at the corporate tax rate of 21%.

We appreciate the opportunity to serve you. If you have any tax, accounting or financial needs in the future, we would be happy to help you.

Sincerely,



**William J Taylor, CPA
Partner**

Description

Balance

Deposit

Amount

Account

Check

Date

Oak Mtn Home Owners Road Assoc.

Date	Check	Account	Amount	Deposit	Balance	Description
08/14/17		Balance			\$0.00	
08/14/17		2018 Yearly dues		\$150.00	\$150.00	
11/15/17		2018 Yearly dues		\$250.00	\$400.00	
12/06/17		2018 Yearly dues		\$600.00	\$1,000.00	
12/22/17		2018 Yearly dues		\$1,400.00	\$2,400.00	
12/26/17		2018 Yearly dues		\$300.00	\$2,700.00	
01/10/18		2018 Yearly dues		\$200.00	\$2,900.00	
01/16/18		2018 Yearly dues		\$150.00	\$3,050.00	
01/22/18	101	Tom Green Appraisal Distr.	\$832.59		\$3,050.00	2018 Park Taxes
01/22/18	102	Wetz Insurance	\$790.65		\$2,217.41	2018 Assoc. Liability Ins.
01/22/18		Insurance		\$250.00	\$1,676.76	
01/24/18		2018 Yearly dues		\$250.00	\$1,926.76	
01/31/18		2018 Yearly dues		\$50.00	\$1,976.76	72 Lots Paid
02/03/18		2018 Yearly dues		\$50.00	\$2,026.76	Balanced with Bank Statement 2/7/18
02/20/18		2018 Yearly dues		\$50.00	\$2,076.76	Balanced with Bank Statement 3/9/18
02/27/18		2018 Yearly dues		\$50.00	\$2,126.76	Balanced with Bank Statement 3/30/2018
03/16/18		2018 Yearly dues		\$50.00	\$2,176.76	Balanced with Bank Statement 3/30/2018
03/23/18		2018 Yearly dues		\$400.00	\$2,576.76	Balanced with Bank Statement 3/30/2018
04/04/18		2018 Yearly dues		\$50.00	\$2,626.76	
04/12/18		2018 Yearly dues		\$100.00	\$2,726.76	87 Lots Paid
04/24/18		2018 Yearly dues		\$205.00	\$2,931.76	Balanced with Bank Statement 5/14/2018
06/13/18		2018 Yearly dues		\$250.00	\$3,181.76	
07/27/18		2018 Yearly dues		\$100.00	\$3,281.76	
08/23/18		sale of Park Land		\$50,204.79	\$53,486.55	Balanced with Bank Statement 9/1/2018
09/11/18		2018 Yearly dues		\$133.28	\$53,619.83	Balanced with Bank Statement 10/31/2018
11/18/18	103	Seidel Inc. Cold Mix Rd. Mat.	\$2,383.73		\$51,236.10	
11/19/18		2018 Yearly dues		\$50.00	\$51,286.10	Balanced with Bank Statement 11/30/18
11/29/18		Insurance Rebate		\$126.00	\$51,412.10	Reimburse PO Box, Stamps, Paper
12/11/18	104	Reimburse Ron Fallin	\$134.00		\$51,278.10	
12/18/18		2019 Yearly Dues		\$866.72	\$52,144.82	
12/20/18		2019 Yearly Dues		\$550.00	\$52,694.82	
12/22/18		2019 Yearly Dues		\$200.00	\$52,894.82	
12/31/18		2019 Yearly Dues		\$250.00	\$53,144.82	Balanced with Bank Statement 1/8/2019
01/09/19		2019 Yearly Dues		\$450.00	\$53,594.82	
01/14/19		2019 Yearly Dues		\$100.00	\$53,694.82	
01/18/19		2019 Yearly Dues		\$200.00	\$53,894.82	Balanced with Bank Statement 2/7/2019
01/29/19		2019 Yearly Dues		\$50.00	\$53,944.82	
02/06/19		2019 Yearly Dues		\$300.00	\$54,244.82	
02/13/19		2019 Yearly Dues		\$50.00	\$54,294.82	
02/26/19		2019 Yearly Dues		\$350.00	\$54,644.82	Balanced with Bank Statement 3/5/19
03/08/19		2019 Yearly Dues		\$250.00	\$54,894.82	
03/10/19	105	Oliver, Rainey & Wojtek	\$450.00		\$54,444.82	
03/10/19	106	Wetz Insurance	\$550.00		\$53,894.82	
03/10/19	107	Reimburse Ron Fallin	\$55.00		\$53,339.82	
04/08/19	Draft	IRS	\$10,988.00		\$42,351.82	

December 28, 2018

Mr. Bill Ford
Tom Green County Commissioner Precinct 4
113 West Beauregard
San Angelo, TX 76903

Re: US Hwy 277 South & Venado Dr.
Tom Green County, TX

Dear Mr. Ford,

The Oak Mountain Home Owners are requesting a blinking yellow light at the intersection of Venado Drive and US Hwy 277 South in Tom Green County.

As you are aware, this is a very dangerous intersection. When you leave Venado Drive and turn south on US Hwy 277, there is a blind curve that is 25 yards away. Speed limit on US Hwy 277 is 65 mph leaving little time to beat northbound traffic.

There has already been two young people killed at this intersection in 2012. The Christoval ISD School Bus also uses this intersection every morning taking kids to school in Christoval.

Please address this situation before we have another major catastrophe.

Sincerely,

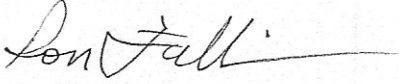
Ron Fallin
Oak Mountain Home Owners

March 10, 2019

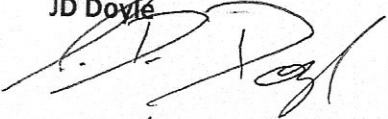
Oak Mountain HOA Board Meeting

Board authorization to allow electronic transfer of funds from HOA Checking Account to IRS to cover \$10,988.00 taxes for 2018 tax year.

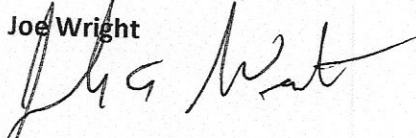
Ron Fallin



JD Doyle



Joe Wright



Greg Johnson



Ron and Liz Fallin

From: Ron and Liz Fallin <r.l.fallin@reagan.com>
Sent: Wednesday, March 6, 2019 10:25 AM
To: 'JD Doyle -SCISD'; Joe Wright (joeinchuuk@hotmail.com); 'rgj56@frontier.com'; 'ksjmiller79@aol.com'; 'Sharon Burnup'; 'rafterlproperties@yahoo.com'
Subject: FW: Tax Letter
Attachments: OAK MOUNTAIN HOME OWNERS ASSOCIATION.pdf

Please find attached letter from CPA explaining why the Association has to pay taxes on the sale of the Park Property. Bummer, but I'm glad we did not spend the money up front. It would have been very awkward to go back to the home owners for the money.

I will be putting together a letter to be signed by the board authorizing the money transfer to the IRS. This can be done on line.

We also have a \$450.00 bill from the CPA for the tax preparations.

I will prepare the checks and authorization and get signatures this coming weekend or at our next meeting on the 21st.

Please let me know if you have any questions or comments.

Thanks

Ron Fallin

From: Traci Folmar <Traci@orwcpa.com>
Sent: Tuesday, March 5, 2019 6:17 PM
To: R.L.FALLIN@REAGAN.COM
Subject: Tax Letter

Mr. Fallin,

Please find attached the letter requested showing tax liability. Please let us know if you need anything additional.

Kind Regards,

Traci Folmar

Oliver, Rainey & Wojtek, LLP
Certified Public Accountants
2909 Sherwood Way, Ste 300
San Angelo, Texas 76901
(325) 942-6713
Toll Free (800) 640-7606
Fax (325)944-9591
traci@orwcpa.com



March 4, 2019

**Oak Mountain Home Owners Association
P.O. Box 288
Christoval, TX 76935**

Oak Mountain Home Owners Association:

Oliver, Rainey & Wojtek, LLP assisted in the preparation of your 2018 Corporation income tax return. This letter is being written to help explain the tax liability of the HOA.

The result from the sale of a community park that was turned over to the Home Owners Association from the developer being sold was a tax liability of \$10,593 plus \$395 in an estimated tax penalty. The sale of the park created taxable income that requires Form 1120 to be used because more than 60% of the income was not tax exempt HOA membership dues. The land sale is not a type of excluding exempt function income allowed for Form 1120H.

After we determined that the transaction was taxable, we needed to determine basis of the property. The HOA had zero basis in the park because it was turned over by the developer after taking the costs associated with the park on subsequent years. The capital gain was calculated to be \$52,205 on the park property. The gain was then added to the HOA membership dues and operating expenses to arrive at the taxable income of \$50,444. The taxable income was taxed at the corporate tax rate of 21%.

We appreciate the opportunity to serve you. If you have any tax, accounting or financial needs in the future, we would be happy to help you.

Sincerely,

**William J Taylor, CPA
Partner**