

(4100) FIVE OAKS HOMEOWNERS ASSOCIATION, INC
NOTICE OF ANNUAL MEETING of MEMBERS & 2018-19 DUES
Sunday, April 22, 2018- Five Oaks Clubhouse @ 2:00PM
(Five Oaks Clubhouse - 5109 Pine Cone Drive, Durham, NC 27707)

NOTICE OF ANNUAL MEETING

At the Five Oaks Homeowners Association, Inc Annual Meeting on April 22nd, we will present our budget for the fiscal year 2018-19 and discuss matters related to last year's projects and upcoming projects and issues in the community. We have enclosed an agenda with this material.

NOTICE OF DUES INCREASE

The dues for the fiscal year 2018-19 will increase by 5% **to \$171.00 per month as of MAY 1, 2018** and will be considered past due and subject to fines and collections after 30 days from the due date each month. If you are enrolled in our in-house Automatic Bank Draft Program, there is nothing more that you need to do, we will make the adjustment internally. If you pay using our Online Payment System, by check, or through your personal banking system, please make the necessary adjustments as soon as possible.

We will be voting to fill two (2) positions on the Five Oaks HOA Board of Directors. If you are interested in running for a seat on the board, please send in your written intention to run for a position including any qualifications and other experience that may apply to:

Five Oaks Homeowners Association, Inc
C/O NOMINATION COMMITTEE
4100 Five Oaks Drive, Box 00
Durham, NC 27707

Nominations must be received by **APRIL 15th** and we will submit your information and request for review by the Committee. Nominations may also be made from the floor on the day of the meeting.

Please review the enclosed documents and be sure to complete and return the Annual Meeting Proxy so that we can be certain to obtain a quorum for this meeting and conduct the business and board elections as scheduled.

Respectfully,

4100 FOHOA Board of Directors
c/o Community Focus of NC, Inc
4100 Five Oaks Drive Box 00
Durham, NC 27707
Office Phone: (919) 564-9134
Email: info@communityfocusnc.com
Fax: (919) 490-4449

For the sake of convenience, you may drop any related materials off at the Five Oaks Recreational Association Drop-Box, located next to the front doors of the Clubhouse, fax items to (919) 490-4449 or email items to us at Info@CommunityFocusNC.com. Be certain to leave contact information with anything that is delivered in case there is any question about the content. OR Mail To: Five Oaks HOA – PO Box 52395, Durham NC 27717.

FIVE OAKS HOMEOWNERS ASSOCIATION, INC
Annual Meeting of Members
Sunday April 22, 2018 – 2:00pm at the
Five Oaks Clubhouse -5109 Pine Cone Drive, Durham, NC 27707

AGENDA

- I. Call to Order & Confirmation of Quorum
- II. Introduction of Board Members and Community Management
- III. Treasurers Report
 - a. Review of 2017-18 End of Year Financials
 - b. Review of 2018-19 Budget
- IV. Community Report
 - a. Annual Review of Operations & Management
 - b. Special Assessment Project Update
 - c. Discussion of Community Issues & Concerns
- V. Election of Board Members
- VI. Homeowner Questions and Comments
- VII. Meeting Adjourned

FORA BUDGET COMPARISON 2017-2018

Five Oaks Homeowners Association, Inc - BUDGET 2018-19

Account	Description	2017 Budget	2017 Actual	2018 Budget
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Operating Accounts

Income Accounts

Income - Assessments				5% in MAY
40-4000-00	Income - Homeowner Dues	\$113,448.00	\$114,027.00	\$118,552.00
40-4100-00	Income - Special Assessment Income	\$10,833.00	\$11,444.00	\$0.00
42-4200-00	Income - HOA Violation Fees	\$0.00	\$369.00	\$0.00
44-4410-00	Income - Insurance Reimb Recd	\$0.00	-\$2,241.14	\$0.00
44-4420-00	Income - Repair Reimbursement	\$0.00	\$358.00	\$0.00
40-4500-00	Income - Hazard Insurance	\$21,140.00	\$19,234.00	\$18,353.00
Income - Other				
48-4850-00	Income - Transfer Income	\$0.00	\$63,985.00	\$0.00
Income Accounts Total		\$145,421.00	\$207,175.86	\$136,905.00

Expense Accounts

Administrative				
50-5120-00	Admin - Insurance	\$21,140.00	\$21,140.00	\$18,353.00
50-5130-00	Admin - Insurance Directors & Officers	\$1,005.00	\$922.00	\$1,084.00
50-5160-00	Admin - Management Fees	\$14,400.00	\$14,400.00	\$14,400.00
50-5165-00	Admin - Other Management Fees/Reimburs	\$2,500.00	\$2,500.00	\$1,000.00
50-5170-00	Admin - HOA Board Meeting Expense	\$150.00	\$150.00	\$0.00
50-5200-00	Admin - Postage & Mail	\$200.00	\$248.00	\$200.00
50-5230-00	Admin - Printing & Reproduction	\$200.00	\$50.00	\$0.00
Professional				
53-5320-00	Professional - Accounting Fees	\$300.00	\$300.00	\$300.00
53-5330-00	Professional - Attorney Fees	\$500.00	\$200.00	\$500.00
53-5340-00	Professional - Audit Fees	\$0.00	\$0.00	\$0.00
53-5370-00	Professional - Reserve Study	\$0.00	\$0.00	\$3,000.00
54-5400-00	Taxes - Fed & State	\$357.00	\$62.00	\$100.00
Grounds				
70-7000-00	Grounds - Landscaping Contract	\$13,200.00	\$13,400.00	\$13,860.00
70-7010-00	Grounds - Landscape Other	\$2,000.00	\$2,470.00	\$150.00
70-7020-00	Grounds - Gardening & Planting	\$500.00	\$265.00	\$500.00
70-7030-00	Grounds - Snow/Ice Removal	\$500.00	\$300.00	\$500.00
Maintenance				
71-7100-00	Maintenance - Termite Contract	\$3,000.00	\$2,900.00	\$3,000.00
71-7110-00	Maintenance - Gutter Cleaning	\$2,850.00	\$2,575.00	\$2,850.00
71-7120-00	Maintenance - Lightbulb Replace/Repair	\$1,000.00	\$822.00	\$1,000.00
71-7130-00	Maintenance - Mosquito Contract			\$1,920.00
71-7140-00	Maintenance - Tree Service	\$3,600.00	\$9,590.00	\$3,600.00
Utilities				
79-7900-00	Utilities - Electricity	\$2,000.00	\$1,500.00	\$2,000.00
Repairs				
80-8000-00	Repairs - Building	\$2,000.00	\$1,220.00	\$2,000.00
80-8020-00	Repairs - Electrical	\$1,000.00	\$1,846.00	\$1,000.00
80-8040-00	Repairs - Paving/Parking Lot	\$2,000.00	\$2,400.00	\$2,000.00
80-8050-00	Repairs - Gutter	\$750.00	\$500.00	\$750.00
80-8055-00	Repairs - Roof	\$0.00	\$739.00	\$0.00
80-8065-00	Repairs - Decks and Balconies	\$0.00	\$739.00	\$7,730.00
80-8070-00	Repairs - Grounds & Common Area	\$0.00	\$881.00	\$0.00

FORA BUDGET COMPARISON 2017-2018

80-8090-00	Repairs - Other	\$0.00	\$149.00	\$0.00
CAPITAL Expenses				
81-8100-00	Expense - Special Assessment Paving	\$0.00	\$0.00	\$119,000.00
81-8125-00	Expense - Special Assessment Siding	\$79,000.00	\$98,615.00	\$0.00
81-8150-00	Expense - Special Assessment Roofing	\$0.00	\$0.00	\$0.00
Reserve Transfer				
88-8800-00	Expense - Transfer Expense - To Reserve	\$50,004.00	\$50,004.00	\$55,108.00
88-8875-00	Expense - Transfer Expense - To Assess. A	\$0.00	\$0.00	\$0.00
Expense Accounts Total		\$204,156.00	\$230,887.00	\$255,905.00
Operating Accounts Net		-\$58,735.00	-\$23,711.14	-\$119,000.00
Reserve Accounts				
Income Accounts				
47-4710-00	Income - Interest Income - Reserve	\$300.00	\$943.00	\$300.00
48-4800-00	Income - Transfer Income - To Reserve	\$50,004.00	\$50,004.00	\$55,108.00
Income Accounts Total		\$50,304.00	\$50,947.00	\$55,408.00
Expense Accounts				
Reserve Transfer				
88-8850-00	Expense - Transfer Expense - To Operating	\$0.00	\$49,320.00	\$0.00
99-9900-00	Capital Improvement & Maintenance Expens	\$0.00	\$0.00	\$0.00
Expense Accounts Total		\$0.00	\$49,320.00	\$0.00
Reserve Accounts Net		\$50,304.00	\$1,627.00	\$55,408.00



DIFF
COLOR
PAPER

Sunday, March 18, 2018

Dear Homeowner,

Below is your annual assessment for hazard insurance for 2016-17, a mandatory fee per the amended covenants of the Five Oaks Homeowners Association (Book 1075, Pg 325). A copy of the insurance policy will be made available to you upon request.

Your insurance premium assessment is due by **June 30, 2017**; after which time it will be considered past due and subject to late fees of \$20.00 and collections, if necessary.

Thank you,

4100 Five Oaks Board of Directors

Visit us on the web at 4100FiveOaks.com

(Please cut and detach and include with your payment)

4100 Five Oaks Drive Unit # 01

Amount Due: \$282.64

Remit Insurance Premium Assessment Payment to:

Five Oaks Homeowners Association, Inc

C/O Community Focus of NC Inc

PO Box 52395

Durham, NC 27717

Make Checks Payable to: Five Oaks Homeowners Association, Inc

NOTICE: Owners Enrolled in our MONLTHY ACH BANK DRAFT Program for the collection of their regular monthly dues of \$171.00 will have the Insurance Premium Assessment above deducted automatically along with the regular fee on June 5, 2018, unless we are informed in writing that alternate payment would be preferred.

NOTE: DO NOT SEND INSURANCE ASSESSMENTS TO THE PAYMENT PROCESSING CENTER – THAT ADDRESS IS FOR MONTHLY ASSESSMENTS ONLY

This is a form for appointing a proxy to vote for you at the Annual Meeting of the members of the Five Oaks Homeowners Association on April 22, 2018. If you are unable to attend the meeting, please appoint another member to act and vote for you at the meeting. Please return this proxy no later than April 15, 2018 (fax, email, hand-deliver or mail to: 4100 Five Oaks Drive, Box 00, Durham, NC 27707)

FIVE OAKS HOMEOWNERS ASSOCIATION, INC

APPOINTMENT OF PROXY

Annual Meeting of Members of the FIVE OAKS HOA Inc.

Sunday April 22, 2018, - 2:00pm

Five Oaks Recreational Association Clubhouse - 5109 Pine Cone Drive, Durham, NC 27707

The undersigned member(s) of the Five Oaks Homeowners Association, Inc. (the "Association") hereby represent(s) and warrant(s) that (he/she/they) (is/are) the owner(s) of Unit #____, 4100 Five Oaks Drive, Durham, NC and (is/are) entitled to vote on matters coming before the annual meeting of the members of the Association.

The undersigned hereby constitutes and appoints _____ proxy with full power of substitution to act and vote for and on behalf of the undersigned at an annual meeting of the members of the Association to be held at the Five Oaks Recreation Association Clubhouse, Durham, NC, and at any adjournment or adjournments thereof, as fully as the undersigned would be entitled to act and vote if personally present. *Blank proxies will be filled in with the name of the Five Oaks HOA President, Andy Jones.*

The undersigned hereby authorize(s) the proxy to vote on (his/her/their) behalf, in his or her discretion, for or against any matter coming before the annual meeting, including without limitation, the election of Officers to the Board of Directors.

Any appointment of proxy made prior to delivery of this dated proxy is hereby revoked. This appointment of proxy shall remain in effect unless revoked by the undersigned by written notice (which may be in the form of a new proxy appointment) sent or delivered to the proxy named herein and to the Secretary of the Association.

Dated the ____ day of _____, 2018

2018-19 FOHOA BOARD NOMINEES

1. **Ann Briggs (#13)**

2. _____

Two (2) Seats Available - Nominations will also be accepted from the floor on the date of the annual meeting.

[signature] (SEAL)

[print or type name] Unit #

[signature] (SEAL)

[print or type name] Unit #