

Sunrise Lake Property Owners Association, Inc.
101 Sunrise Drive
Milford, Pennsylvania 18337
Telephone: 570-686-1880 Fax: 570-686-2320
www.sunriselake.org

SLPOA Budget Meeting
Tuesday, April 12, 2022
Held by Webex and in person

Meeting opens with Pledge of Allegiance

Wendy Westock officially calls meeting to order at 7:03 p.m.

ATTENDANCE

Wendy Westock, President	Present
Amy Panetta, Vice President	Present
Christine Hollay, Treasurer	Present
Diane Meyerhoff, Secretary	Present
Sophie Altvater, Director	Present
Chuck Roberts, Director	Present
Doug Dow, Director	Present

Board Report:

- Meeting minutes from the July 2021 Membership meeting are posted online, as we don't have a quorum of residents, they will remain as draft and are available for any resident to read.
- There is a regular Board Meeting scheduled immediately following this Budget/Membership meeting.
- Copies of the draft budget for 2022/2023 were attached to the email blast sent out yesterday and are also available in the office and at this meeting. I will open the floor to budget questions immediately after the financial report. Regular board business as well as a vote on the draft budget will take place during the board meeting that will take place after this meeting.

- A mailing to all residents will go out before the end of April. Included with the upcoming mailing will be a copy of the 2022/2023 budget, notice of rule changes, dues invoice for 2022/2023 assessment plus a nomination form for the 3 board positions that are open for election. Instructions for submission of the nomination form are printed on the form. All interested candidates must have their forms to Appletree Management no later than 5 pm on Friday, May 27, 2022. The board encourages all interested members in good standing to consider running for a position on the SLPOA board. If you have any questions about the responsibilities or time commitment involved, do not hesitate to contact the office or speak to any board member.
- This meeting is for budget related business only, all other questions can be addressed at the Board Meeting immediately following this meeting.

Treasurers Report: Christine Hollay

Bank balances were given.

We have collected \$730,184.22 in 2021/2022 assessment.

We have collected \$63,575.60 in prior dues, finance charges and late fees.

We have exceeded the budgeted amount for the 2021/2022 budget, but I'm not sure how the figures were arrived at, I think roughly 80% which is low.

(H) \$652,739.95 of billed amount of \$757,600.00 for houses which is 86% (947).

(L) \$77,444.27 of \$107,900.00 of lots which is 71% (166).

The budgeted amount for new dues was \$693,320.00, billed amount was \$865,500.00.

The current Board has reinstated monthly oversight from our accountant. The Board feels very strongly about protecting our community assets. We are working with our accountant to put in place a process where either an audit or intensive review is done each and every year.

Lastly, the 2022/2023 budget does not include an increase or a deficit. The dues remain at \$800.00 for a house and \$650.00 for a lot.

Questions from Residents:

Resident: How much is in the reserve account?

Christine Hollay: Amount was given.

Meeting adjourned at 7:16 p.m.

The minutes are respectfully submitted to the best of my ability.

Diane Meyerhoff
Secretary
SLPOA BOD

Date

DRAFT