

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
Saturday, April 22, 2023
Held by Zoom and in person

Meeting opens with Pledge of Allegiance

Wendy Westock officially calls meeting to order at 2:07 p.m.

ATTENDANCE

Wendy Westock, President	Present
Doug Dow, Vice President	Present
Christine Hollay, Treasurer	Present
Diane Meyerhoff, Secretary	Present
Sophie Altvater, Director	Present
Ron Hansen, Director	Present
George Sullivan, Director	Present

Board Report:

- Minutes from the July 30, 2022, Election/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.
- A copy of the draft budget for 2023/24, as well as a letter from the Board of Directors Treasurer, were attached to the email blast sent out yesterday and are also available in the office and here at this meeting. I will open the floor to budget questions immediately following the financial report. Regular board business as well as a vote on the draft budget are agenda items for the board meeting that will take place immediately following this meeting.

- The Treasurer's letter dated April 2023 will be incorporated into the minutes of this meeting as part of the upcoming financial report.
- A mailing to all residents will go out before the end of April. Included in the upcoming mailing will be a copy of the 2023/2024 budget, dues invoice for 2023/2024 assessment plus a nomination form for the 3 board positions that are open for election this July. Instructions for submission of the nomination form are printed on the form. All interested candidates must have their completed nomination forms to Appletree Management no later than 5 p.m. on Wednesday, May 31, 2023. 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 don't 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.

Financial Report:

Account balances were given. Total in accounts is \$767,257.69.

We have collected \$729,161.27 in 2022/2023 assessment.

This year due to the aggressive collection efforts from our Office Manager, Karen and our Administrative Assistant Erin, we have collected \$164,171.58 in prior dues, finance charges, and late fees.

Our percentage rate in collections for houses is 86.6 percent (949 homes).

Our lot percentage rates (166 lots) is 67 percent.

We still have people on payment plans with final payments due in May.

Last year, I spoke about having an audit completed every year which I feel is very important. Unfortunately, our accountant was not able to complete an audit for us for last fiscal year (FY 2021/2022) due to staffing shortages throughout the industry. He assures us that he will be able to do an audit of this fiscal year (FY 2022/2023) in the summer or fall.

We have contracted with Merchant Services to offer a credit card payment option to our residents. This is yet another way to pay your assessment. The service provider does charge a 4 percent convenience fee which goes directly to them. We also offer payment plans so people can pay monthly throughout the year.

There is a letter that was sent out by email and is being sent with the invoices highlighting what we have completed this year and what we would like to accomplish with the 2023/2024 year. It also explains the \$50/increase per house and \$25/lot increase. Last year, there was no increase in assessments. The following is the Treasurer's letter.

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April 2023

Dear Property Owners,

The Board of Directors has been working diligently to prepare a budget for the 2023-2024 fiscal year. Our number one goal is to have a financially stable, yet thriving community. It is essential that we allocate funds to maintain the community and make improvements, but we also need to continue to put money into reserves for the future of the community.

In addition to the normal expenses of running the community, below are some highlights of the larger projects/expenses that occurred during the 2022/2023 fiscal year:

- Road paving
- Culvert repair at Rattlesnake Creek
- Main dam pipe repair/replacement
- Winter road maintenance
- New tractor
- Purchase of a flail mower
- Purchase of a pickup truck for everyday maintenance use. The 2012 mason dump will still be utilized for larger projects.
- Painting/sealing of the pool which will be completed before the 2023 summer season.
- Sprint Lake Dam project mandated by the DEP
- Road repairs
- New tables, chairs and umbrellas for the pool area
- Dumpster day

Larger projects/expenses for the 2023/2024 fiscal year are:

- Continued repairs on the lake overflow pipe by the main lake. These repairs are governed by the DEP. Estimated repair costs and engineering fees to be determined.
- Road paving
- Winter road maintenance

- Line painting
- Members of the board have been researching and formulating a plan for eventual mailbox replacement. This involves extensive planning with the engineer, Dingman Township and PennDOT. Meanwhile the mailboxes have been temporarily waterproofed by a member of the Board.
- Office repairs including a secondary exit for safety and new flooring to replace the carpeting that has been in place for well over 20 years. The labor on these projects is being donated by members of the board who have prior construction experience.
- We will be holding our annual dumpster day this year, which will be free of charge to all residents in good standing.

Last year's profit and loss statement showed net income of \$214,887 for the 2021/2022 fiscal year. Part of the road paving expense in the amount of \$147,697, and the cost of the replacement of the salt shed roof \$29,710, were reclassified by our accountant, and therefore removed from the expense category on the profit and loss statement. Our actual net income for 2021/2022 was \$37,480.

We understand that each and every Sunrise family has been affected by the rising costs of goods and services. Sunrise has been affected as well. Daily operating expenses, supplies, vendor expenses, payroll and associated taxes have all increased. When creating the budget, we realized that an assessment increase would be necessary. The 2023/2024 SLPOA assessment will increase \$50.00 per house (\$4.17 per month) and \$25.00 per lot (\$2.08/month) The 2022/2023 budget did not include any increase.

We have continued to go after delinquent property owners and have collected a substantial amount of past due amounts thanks to the aggressive collection efforts of our Office Manager Karen and Administrative Assistant Erin. In collaboration with our attorney we have been pursuing collections on some of our more serious delinquents. We have been able to create options for residents who were not in good standing to get on payment plans or settle their accounts. If your account is in arrears, please reach out to the office to discuss payment options.

Regards,

Christine Hollay
Treasurer, SLPOA Board of Directors

Questions from Residents:

Resident: Are we sustaining our funds?

Christine: We have roughly the same amount in the bank as we did last year. We did purchase a new vehicle with all cash and we also purchased a new tractor with monthly payments.

Resident: I discovered that Chase is offering a 3 month CD with a 3-1/2% interest rate. In an effort to combat future cost hikes and inflation, there are better options now that have not been available in years. You may want to check out new rates.

Christine: We have a great rate on our current CD. Good point and something to look into.

Resident: Where can we find the delinquency of people who do not pay their bills. Is there a list of people or addresses? At what amount do we take action on someone who owes?

Christine: Our attorney would not let us give out this information. Normally if someone owes about \$5,000, we try to directly negotiate with them to save legal costs. We send our attorney the residents who owe \$20,000 and above.

Resident: Questions regarding budget: dues, security cameras and security.

Christine: Explains how dues is broken out. Also explains increase in camera budget would be new security cameras. Security budget between last year and this year was a break for a month before new company started as well as staffing issues with security when they started.

Resident: Security question regarding fines collected.

Christine: As of now, \$9,787 in fines were collected.

Resident: Is it possible to adjust Security hours to be here more in the evening than daytime?

Board: We will be adjusting the schedule for the summer. If there is an emergency, please call 911. Please report anything to the office so we are aware and will know when Security is needed.

Resident: Can we make the entrances look a little better?

Resident: Anyway to fix up the ballfield? Are the cameras going to be used just for the pool? Will you be able to put cameras near the field?

Board: We feel that we will put some money into the ballfield. We are considering upgrading the cameras for more security.

Resident: I see a lot of riff raff by the ballfield. It's great to put money into the ballfield, but if we do that can we have an access gate that Security could lock when it's not supposed to be utilized. When the sun goes down, it's like a playground for riff raff. Cars are there almost every night.

Board: Keep letting us know when this is happening, it is helpful.

Adjourn meeting

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

Diane Meyerhoff
Secretary
SLPOA BOD

Date

DRAFT