



Sunrise Bay POA

2025 Annual Member Meeting

Saturday, June 7, 2025

Your Sunrise Bay Board

- President – Tina Rulli
- Vice President – Lorinda Ayling
- Treasurer – Scot McAllister
- Secretary – Maureen Kenny
- Director at Large – Stashia Van Deusen

WELCOME!

The meeting will start at 10:00am.

Please sign in!

Enter your Name and Lot # in the chat

OR

Unmute your audio and let us know you're here



Electronic Meeting Participation

Using Zoom

- Use the Raise Hand function and unmute audio when called upon
 - From a computer, in the meeting control bar, tap Reactions, then Raise Hand
 - From a phone, dial *9 to raise or lower hand
- Utilize the chat function
- When required, the Zoom Poll function is used to capture member votes anonymously (“secret ballot”).



Agenda

10:00 – 11:00 ET

Saturday, June 7

- Call to order
- Roll Call
- Approval of 2024 Minutes
- Water Committee Update
- 2025 Budget & Financials
- 5-Year Action Plan
- Board Member Vote
- Amended Covenants Voting Status



Approval of 2024 Minutes

Committee Updates



Water Quality

2025 Budget & Financials

Account Balances | Budget v Actuals | 5-Year View

Operating Account Balance

As of 4/30/2025

Operating Account	2025
Balance as of 4/30/2025	\$58,633
2025 Expenses Remaining	(\$31,407)
Estimated EOY Balance	\$27,226

(Retained Earnings)

Reserve Fund Account Balance

As of 4/30/2025

Reserve Fund	2025	
Beginning of Year	\$103,075	
2025 Contributions to date	\$43,917	
YTD 2025 Replacement Expenses	(\$0)	\$10,000 budgeted
Estimated EOY Balance	\$146,992	

Budget vs. Actuals thru 4/30/2025

		2025 ANNUAL	Y-T-D 4/30/2025
Expense Type	Expense Anticipated		
Administrative	Office ,Postage, Copies, and Supplies	\$ 400	\$ 130
Administrative	Accounting Services/Software	\$ 700	
Administrative	Other Professional Services (Web Site , PO Box, SCC Report, Bank Chgs)	\$ 1,000	\$ 624
Administrative	Annual CIC License Renewal	\$ 100	\$ 50
Administrative	Legal	\$ 3,000	\$ -
Administrative	Zoom Account (Meeting Expense)	\$ 300	\$ 17
Administrative	Reserve Study Accrual (due in 2028 for effective date Jan. 1, 2029)	\$ 400	\$ -
Fixed	Utilities	\$ 2,300	\$ 569
Fixed	Liability Insurance	\$ 2,350	\$ -
Fixed	CNA Surety Bond Insurance	\$ 1,250	\$ -
Fixed	Taxes (Federal and State)	\$ -	
Operating	Landscaping Services	\$ 13,000	\$ -
Operating	Common Area Maintenance (repairs not funded by Reserves)	\$ 5,000	\$ 203
Manager	Professional Financial Manager	\$ 4,800	\$ 1,600
	Total Operating Expenses	\$ 34,600	\$ 3,193

5-Year Budget Projections

SUNRISE BAY HOA					
FIVE YEAR PROPOSED BUDGET					
	ACTUAL 2025	PROPOSED 2026	PROPOSED 2027	PROPOSED 2028	PROPOSED 2029
INCOME					
TOTAL INCOME (88 lot owners x \$955 / lot)	\$ 84,040	\$ 84,040	\$ 84,040	\$ 84,040	\$ 84,040
LESS : CONTRIBUTION TO RESERVE (2025-2027 Per Reserve Study 2028 & 2029 same as 2027)	\$ 46,468	\$ 49,256	\$ 52,212	\$ 52,200	\$ 52,200
OPERATING INCOME	\$ 37,572	\$ 34,784	\$ 31,828	\$ 31,840	\$ 31,840
TOTAL OPERATING EXPENSES	\$ 34,600	\$ 35,476	\$ 36,378	\$ 37,308	\$ 38,265
NET OPERATING INCOME	\$ 2,972	\$ (692)	\$ (4,550)	\$ (5,468)	\$ (6,425)

5-Year Budget Projections

<u>FORECASTED RETAINED EARNINGS</u>							
RETAINED EARNINGS (Accumulated operating profits)							
BEG OF PERIOD	\$	26,696	\$	29,668	\$	28,976	\$ 24,426 \$ 18,958
ESTIMATED OPERATING							
INCOME (LOSS)	\$	2,972	\$	(692)	\$	(4,550)	\$ (5,468) \$ (6,425)
RETAINED EARNINGS							
END OF PERIOD	\$	29,668	\$	28,976	\$	24,426	\$ 18,958 \$ 12,533

5-Year Action Plan



Upcoming Repairs & Replacements

Replacement Schedule Items

(reference page C-2 of the Reserve Study)

	2025	2026	2027	2028	2029
	(none anticipated)	Damaged boards replaced if necessary Reserve Study	Decking, stairs, and railings replaced	Silt Mitigation	Entrance signs
Funded	\$10,000	\$10,000 \$1,600	\$104,190	\$110,000	\$3,835

Board Member Vote

Terms expired in 2025: 1

Amended & Restated Covenants

Q&A

Recap

- We have three governing documents established in 2003:
 - Articles of Incorporation
 - By-Laws
 - Covenants (Declaration)
- Amending all three was initiated in 2020
- In 2023, the amended By-Laws were approved by the membership
- In 2024, the amended Articles of Incorporation were approved by the membership
- **In 2025, we have 90 days to receive affirmative votes of more than 2/3 of all eligible properties (56) to pass the Amended Covenants**

Voting Process

- Voting opened on 5/1/2025 and closes after 90 days on 7/29/2025.
- Three (3) ways to vote:
 - Send paper ballot to PO Box 116, Mineral, VA
 - Take a photo of paper ballot and send to sunrisebaylka@gmail.com
 - Submit electronically using Vote HoA Now (preferred method)
- As of 6/7/2025 we have:
 - 47 votes “for”
 - 4 votes “against”

Q&A

Use the “Raise Your Hand” feature if you have a question.



Community Yard Sale!

Join us **Saturday, June 14th** for the Community Yard Sale, 8:00-1:00 in Fred and Zee Jones' driveway (15400 Cedar Hill Dr.). If you have items to sell, set up your table and join us! Food and refreshments will be provided. Contact Zee (Zee15400@gmail.com) if you plan to participate, or just stop by and see us. Looking forward to seeing you there!

Meeting Adjourned

Thank you for your participation!

Summary of Changes

- Added the required introductory language with the reason for the amended version
- Updated content that is no longer true
 - Declarant (Timberline) no longer in place
 - VDoT now owns the roads
 - Virginia code references have changed
- Updated how our Covenants are amended going forward
 - By votes cast (vs. all properties), consistent with how our Bylaws and Articles are structured

SUNRISE BAY POA OPERATING BUDGET 2025		ESTIMATED 12 MOS THRU 12/31/2024	BUDGETED 12 MOS THRU 12/31/2024	VARIANCE TO BUDGET	BOARD APPROVED 12 MOS BUDGET 2025	
a/c number	a/c name					
41000	ASSESSMENT INCOME	\$ 45,360	\$ 45,360	\$ -	\$ 37,572	(\$ 84,040 - \$ 44,468)
43000	INTEREST INCOME	\$ 35		\$ 35		Total income less required
42700	FINES	\$ 573		\$ 573		contribution to reserve per Study
44000	FEE INCOME (ARC)	\$ 500		\$ 500		(SEE 5-YR)
				\$ -		
	TOTAL INCOME	\$ 46,468	\$ 45,360	\$ 1,108	\$ 37,572	
51000	ACCOUNTING FEES	\$ 619	\$ 1,500	\$ (881)	\$ 700	
51700	CAPITAL RESERVE STUDY	\$ 400	\$ 400	\$ -	\$ 400	
53000	LEGAL FEES	\$ 2,000	\$ 4,000	\$ (2,000)	\$ 3,000	
53500	LICENSES	\$ 75	\$ 100	\$ (25)	\$ 100	
54000	MANAGEMENT FEE	\$ 4,800	\$ 6,500	\$ (1,700)	\$ 4,800	
54500	MEETING EXPENSE	\$ 228	\$ 216	\$ 12	\$ 300	
55000	OFFICE EXPENSE	\$ 400	\$ 467	\$ (67)	\$ 400	
55500	OTHER PROFESSIONAL SERVICES	\$ 348	\$ 269	\$ 79	\$ 1,000	Now includes electronic voting platform
56500	TAXES		\$ 100	\$ (100)		
				\$ -		
	TOTAL ADMINISTRATIVE EXPENSES	\$ 8,870	\$ 13,552	\$ (4,682)	\$ 10,700	
61500	UTILITIES	\$ 2,186	\$ 2,174	\$ 12	\$ 2,300	
				\$ -		
66300	INSURANCE - FIDELITY BOND	\$ 234	\$ 234	\$ -	\$ 450	Increased coverage
66350	INSURANCE - GENERAL	\$ (2,581)		\$ (2,581)	\$ 1,250	
66400	INSURANCE - UMBRELLA	\$ 5,496	\$ 2,000	\$ 3,496	\$ 1,900	
				\$ -		
	TOTAL INSURANCE EXPENSE	\$ 3,149	\$ 2,234	\$ 915	\$ 3,600	
75000	COMMON AREA MAINTENANCE	\$ 8,400	\$ 14,000	\$ (5,600)	\$ 5,000	Saved \$\$ on washing/sealing bid
75300	LANDSCAPING CONTRACT	\$ 13,000	\$ 13,000	\$ -	\$ 13,000	
75500	LANDSCAPING - MISC		\$ 400	\$ (400)		
	TOTAL GROUND REPAIR & MAINTENANCE	\$ 21,400	\$ 27,400	\$ (6,000)	\$ 18,000	
	TOTAL OPERATING EXPENSES	\$ 35,605	\$ 45,360	\$ (9,755)	\$ 34,600	
	NET OPERATING INCOME	\$ 10,863	\$ -	\$ 10,863 FAVORABLE	\$ 2,972	FAVORABLE