

# Sunset Lakes Homeowner Association, Inc.

## MINUTES

Board of Directors Meeting

Via Zoom.com

February 21, 2022 at 6:30 pm

A. The meeting was called to order by Ron Davis at 6:43 pm

B. Certification of quorum for board meeting

Present		
X	President	Ron Davis
X	Vice President	Lee Tibbitts
X	Secretary	David Diamond
X	Treasurer	Julie Song
X	Director at Large	Tim Bowlin

Additional Attendees

X	Leland Management	Brittany Robberecht
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C. Notice of Meeting

Posted at the entrance community boards and on the SLHOA.com website

D. Prior Meeting Minutes Disposition

Ron moved to approve the draft minutes from the BOD Meeting on December 20, 2021.

Lee seconded. All in favor, motion adopted.

E. Reports from Officers

President

1. Ron, Julie, and David went to The Villages to see their HA5 applications first hand. HA5 applied in 2018 looked very good and confirms what the Board has heard from older applications in the Phoenix, AZ area.
2. Getting quote from Holbrook Asphalt to apply HA5 to all roads in two phases.

Vice President

Secretary

Treasurer

Director at Large

F. Unfinished Business

G. New Business

1. In accordance with F.S 712 and 720.3032, the board considered the desirability of filing notice to preserve the covenants or restrictions affecting the association from extinguishment under the Marketable Record Title Act (MRTA), chapter 712, and to authorize and direct the appropriate officer to file notice in accordance with F.S. 720.3032. No action is required since the Board approved filing the MRTA form which

was recorded with Brevard County on December 22, 2021. The expiration for the MRTA is 30 years.

1. Governing Document Amendments. Joe Stayanoff recommended to amend and restate the Declaration of Covenants and Restrictions which would be less expensive than adding an 18<sup>th</sup> amendment. This would result in one document with the 18 separated amendments incorporated. Julie recommended holding town hall meetings prior to the membership meeting to explain to homeowners why changes were made.
2. Ron moved to approve the draft Covenant Enforcement Policy procedure. Julie seconded. All in favor, motion adopted.
3. Ron moved to approve having Blue Bell Landscaping trim all common property palms. Lee seconded. All in favor, motion adopted.
4. David moved to approve a single gate code if the cost to change the code yearly is under \$1,000. Ron seconded.  
David – yea  
Ron – nay  
Julie – nay  
Lee – nay  
Tim – nay

Motion failed.

5. The Board discussed the wording in the Declaration of Covenants and Restrictions, Article VII, Section 7.3 (k) regarding parking, (“for an extended period of time.”)
6. Ron moved to not approve a homeowners request to allow hurricane shutters to remain in place because the homeowner is physically unable to close them. Julie seconded. After discussion, it was decided Tim, as a neighbor to the homeowner, would close the according hurricane shutter. Motion was rescinded.
7. The Board considered choosing one paint color to be used on the apron if homeowner chooses to paint it. Jim mentioned that homeowners must use a specified paint to avoid peeling. Jim will perform a test on his apron.
8. Ron gave an update on FPL installing 5 leased street lights. The Board and Leland are having difficulty getting a surveyor to give us an estimate.

H. Next meeting: Regular Monthly BOD meeting on Tuesday, March 21, 2022, 6:30 pm, via Zoom.

I. Ron adjourned the meeting at 8:15 pm

**Sunset Lakes Homeowners Association, Inc.**  
**Balance Sheet**  
**1/31/2022**

**Assets**

Cash - Operating

1001 - Operating Account - Alliance	\$167,853.83
1070 - Operating ICS - Alliance	\$150,020.33

<u>Cash - Operating Total</u>	\$317,874.16
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Cash - Reserves

1100 - Reserve Money Market - Alliance	\$81,825.20
1170 - Reserves ICS - Alliance	\$450,081.33

<u>Cash - Reserves Total</u>	\$531,906.53
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Current Assets - Accts Receivable

1210 - Assessment Receivable	\$49,250.07
1220 - Allowance for Bad Debt	(\$20,468.41)
1250 - Violation / Fines Receivable	\$2,000.00

<u>Current Assets - Accts Receivable Total</u>	\$30,781.66
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Current Assets - Other

1420 - Prepaid Insurance: Liability / Property 11/22	\$7,485.73
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<u>Current Assets - Other Total</u>	\$7,485.73
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<i>Assets Total</i>		\$888,048.08
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**Liabilities and Equity**

Liabilities

2010 - Accounts Payable	\$9,503.88
2020 - Prepaid Assessments	\$14,247.54
2060 - Deferred Assessments	\$154,770.00

<u>Liabilities Total</u>	\$178,521.42
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Reserves

3005 - Reserves - Pooled	\$10,658.33
3010 - Reserves - Deferred Maintenance	\$58,914.24
3020 - Reserves - Roads	\$274,889.64
3030 - Reserves - Playground Equipment	\$14,036.94
3040 - Reserves - Tennis / Basketball Court	\$13,650.82
3050 - Reserves - Gazebos / Docks / Piers / Bridges	\$60,584.79
3060 - Reserves - Gates	\$35,937.66
3070 - Reserves - Capital Assets	\$44,783.92
3080 - Reserves - Entrance Sign	\$18,364.70
3399 - Interest on Reserve Acct	\$85.49

<u>Reserves Total</u>	\$531,906.53
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<u>Retained Earnings</u>	\$193,635.70
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<u>Net Income</u>	(\$16,015.57)
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<i>Liabilities &amp; Equity Total</i>		\$888,048.08
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**Sunset Lakes Homeowners Association, Inc.**  
**Budget Comparison Report**  
**1/1/2022 - 1/31/2022**

	1/1/2022 - 1/31/2022			1/1/2022 - 1/31/2022			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>Income</b>							
<u>Income</u>							
4010 - Assessment Income	\$30,954.00	\$30,954.00	\$0.00	\$30,954.00	\$30,954.00	\$0.00	\$371,448.00
4025 - Prior Year Surplus	\$0.00	\$4,636.98	(\$4,636.98)	\$0.00	\$4,636.98	(\$4,636.98)	\$55,643.80
4060 - Late Fee Income	\$1,425.00	\$0.00	\$1,425.00	\$1,425.00	\$0.00	\$1,425.00	\$0.00
4070 - Interest on Delinquent Balance	\$549.89	\$0.00	\$549.89	\$549.89	\$0.00	\$549.89	\$0.00
4180 - Interest on Operating Acct	\$22.98	\$0.00	\$22.98	\$22.98	\$0.00	\$22.98	\$0.00
4190 - Interest on Reserve Acct	\$85.49	\$0.00	\$85.49	\$85.49	\$0.00	\$85.49	\$0.00
4200 - Allocate Reserve Interest	(\$85.49)	\$0.00	(\$85.49)	(\$85.49)	\$0.00	(\$85.49)	\$0.00
4380 - Gate Remote Income	\$280.00	\$0.00	\$280.00	\$280.00	\$0.00	\$280.00	\$0.00
<u>Total Income</u>	\$33,231.87	\$35,590.98	(\$2,359.11)	\$33,231.87	\$35,590.98	(\$2,359.11)	\$427,091.80
<b>Total Income</b>	\$33,231.87	\$35,590.98	(\$2,359.11)	\$33,231.87	\$35,590.98	(\$2,359.11)	\$427,091.80
<b>Expense</b>							
<u>General &amp; Administrative</u>							
6020 - Accounting Fees / Tax Preparation	\$0.00	\$487.50	\$487.50	\$0.00	\$487.50	\$487.50	\$5,850.00
6040 - Legal Fees	\$0.00	\$1,666.67	\$1,666.67	\$0.00	\$1,666.67	\$1,666.67	\$20,000.00
6050 - Other Professional Services	\$0.00	\$416.67	\$416.67	\$0.00	\$416.67	\$416.67	\$5,000.00
6080 - Bank Fees / Coupon Books	\$938.00	\$938.00	\$0.00	\$938.00	\$938.00	\$0.00	\$1,876.00
6090 - Postage / Copies / Supplies	\$1,182.38	\$500.00	(\$682.38)	\$1,182.38	\$500.00	(\$682.38)	\$6,000.00
6110 - Insurance	\$831.74	\$666.75	(\$164.99)	\$831.74	\$666.75	(\$164.99)	\$8,001.00
6160 - Management Fees	\$1,876.00	\$1,927.50	\$51.50	\$1,876.00	\$1,927.50	\$51.50	\$23,130.00
6170 - Website	\$0.00	\$108.33	\$108.33	\$0.00	\$108.33	\$108.33	\$1,300.00
6180 - Meeting Room Rental	\$0.00	\$33.33	\$33.33	\$0.00	\$33.33	\$33.33	\$400.00
6220 - Corporate Annual Report	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$61.25
6230 - Social Events	\$0.00	\$25.00	\$25.00	\$0.00	\$25.00	\$25.00	\$300.00
6240 - Bad Debt	\$200.00	\$200.00	\$0.00	\$200.00	\$200.00	\$0.00	\$2,400.00
6250 - HOA Supplies	\$0.00	\$50.00	\$50.00	\$0.00	\$50.00	\$50.00	\$600.00
6310 - Federal Income Tax	\$0.00	\$41.67	\$41.67	\$0.00	\$41.67	\$41.67	\$500.00
6320 - Property Tax	\$0.00	\$100.00	\$100.00	\$0.00	\$100.00	\$100.00	\$1,200.00
<u>Total General &amp; Administrative</u>	\$5,028.12	\$7,161.42	\$2,133.30	\$5,028.12	\$7,161.42	\$2,133.30	\$76,618.25
<u>Grounds</u>							
6510 - Grounds Maintenance	\$6,000.00	\$6,300.00	\$300.00	\$6,000.00	\$6,300.00	\$300.00	\$75,600.00
6530 - Mulch / Sod	\$5,563.70	\$666.67	(\$4,897.03)	\$5,563.70	\$666.67	(\$4,897.03)	\$8,000.00
6550 - Tree Trim / Removal / Replacement	\$4,453.00	\$2,025.00	(\$2,428.00)	\$4,453.00	\$2,025.00	(\$2,428.00)	\$24,300.00
6560 - Landscaping Replacement / Enhancement	\$0.00	\$166.67	\$166.67	\$0.00	\$166.67	\$166.67	\$2,000.00
6570 - Fertilization and Chemicals	\$1,386.00	\$817.50	(\$568.50)	\$1,386.00	\$817.50	(\$568.50)	\$9,810.00
6610 - Irrigation - Repairs / Maintenance	\$0.00	\$250.00	\$250.00	\$0.00	\$250.00	\$250.00	\$3,000.00
6630 - Lakes / Ponds / Waterways	\$1,153.18	\$1,187.80	\$34.62	\$1,153.18	\$1,187.80	\$34.62	\$14,253.55
6720 - Stormwater Repairs	\$0.00	\$208.33	\$208.33	\$0.00	\$208.33	\$208.33	\$2,500.00
6730 - On Site Maintenance	\$3,211.00	\$2,166.67	(\$1,044.33)	\$3,211.00	\$2,166.67	(\$1,044.33)	\$26,000.00
6740 - Equipment Rental	\$0.00	\$166.67	\$166.67	\$0.00	\$166.67	\$166.67	\$2,000.00
6750 - Locks / Keys / Signs	\$2,359.89	\$16.67	(\$2,343.22)	\$2,359.89	\$16.67	(\$2,343.22)	\$200.00
6770 - Doggie Station Services	\$308.00	\$238.33	(\$69.67)	\$308.00	\$238.33	(\$69.67)	\$2,860.00
6790 - General Repairs / Maintenance	\$6,850.00	\$375.00	(\$6,475.00)	\$6,850.00	\$375.00	(\$6,475.00)	\$4,500.00
6910 - Entrance / Gates	\$0.00	\$833.33	\$833.33	\$0.00	\$833.33	\$833.33	\$10,000.00

**Sunset Lakes Homeowners Association, Inc.**  
**Budget Comparison Report**  
**1/1/2022 - 1/31/2022**

	1/1/2022 - 1/31/2022			1/1/2022 - 1/31/2022			<b>Annual Budget</b>
	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	
6920 - Gate / Transmitter	\$376.61	\$16.67	(\$359.94)	\$376.61	\$16.67	(\$359.94)	\$200.00
6930 - Sidewalk Repairs / Maintenance	\$0.00	\$1,250.00	\$1,250.00	\$0.00	\$1,250.00	\$1,250.00	\$15,000.00
<u>Total Grounds</u>	\$31,661.38	\$16,685.31	(\$14,976.07)	\$31,661.38	\$16,685.31	(\$14,976.07)	\$200,223.55
<u>Utilities</u>							
7810 - Electricity - Common Areas	\$1,522.09	\$1,470.83	(\$51.26)	\$1,522.09	\$1,470.83	(\$51.26)	\$17,650.00
7830 - Utilities - Spectrum	\$297.93	\$308.33	\$10.40	\$297.93	\$308.33	\$10.40	\$3,700.00
7850 - Utilities - Water / Sewer	\$79.59	\$83.33	\$3.74	\$79.59	\$83.33	\$3.74	\$1,000.00
<u>Total Utilities</u>	\$1,899.61	\$1,862.49	(\$37.12)	\$1,899.61	\$1,862.49	(\$37.12)	\$22,350.00
<u>Reserves</u>							
8005 - Reserves - Pooled	\$10,658.33	\$10,658.33	\$0.00	\$10,658.33	\$10,658.33	\$0.00	\$127,900.00
<u>Total Reserves</u>	\$10,658.33	\$10,658.33	\$0.00	\$10,658.33	\$10,658.33	\$0.00	\$127,900.00
<b>Total Expense</b>	\$49,247.44	\$36,367.55	(\$12,879.89)	\$49,247.44	\$36,367.55	(\$12,879.89)	\$427,091.80
Operating Net Income	(\$16,015.57)	(\$776.57)	(\$15,239.00)	(\$16,015.57)	(\$776.57)	(\$15,239.00)	\$0.00
Net Income	(\$16,015.57)	(\$776.57)	(\$15,239.00)	(\$16,015.57)	(\$776.57)	(\$15,239.00)	\$0.00