

Sunset Lakes Homeowner Association, Inc.
MINUTES
Board of Directors Meeting
Via Zoom
Monday, June 17, 2024 @ 7:00pm

A. Meeting Call to order: The meeting was called to order by Julie Song at 7:00 pm

B. Certification of Quorum for Board Meeting

Present:

X	President	Julie Song
X	Vice President	Jim Wagner
X	Secretary	Tim Bowlin
X	Treasurer	Suzette Smith
X	Director at Large	David Diamond

Additional Attendee:

	Leland	Brittany Robberecht

Notice of Meeting

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

Compliance Matters: Julie made the motion to fine 646 Limerick, 3774 Sunward & 710 Sunset Lakes Drive David seconded motion; motion carried unanimously

ARC Matters: Report emailed to board

Reports from Officers:

President –

- Julie provided update on status of asphalt repairs. Scheduled for July 8 & 9, will use sandwich boards and website for updates
- Board needs to review Design Rules & Guidelines as new law requires every homeowner be mailed a copy and they be recorded.
- Hurricane preparedness – pump is ready and gas in guard shack
- Finance Committee meeting on July 26 to do mid-year budget review
- FP&L did replace the broken pole on Sierra
- Authorized Frank to post NO Swimming, NO Boating, NO Fishing Alligators present signs at the ponds
- Update on delinquencies only one homeowner in arrears – best position in over 8 years
- New laws go into effect July 1st and immediately for hurricane preparedness; look for Legal Updates

Vice President – Nothing to report

Secretary –

- Julie made a motion to accept the minutes of the May 20, 2024 meeting, Jim seconded, motion passed unanimously.
- Due to recent accident, Suzette resigned from the board.

Treasurer –

- Suzette informed the board the April financials were corrected and made a motion to accept, Julie seconded; motion carried unanimously.

Director at Large – Nothing to report

Vote

- Julie made a motion move ARC requests to Leland – no cost to association, David seconded; motion carried unanimously.
- Julie made a motion to bring new board member on Darcy Conrad, Jim Seconded; tie vote, motion did not carry, will readdress in July. In meantime, Julie appointed Darcy Conrad to serve as interim Treasurer.
- Julie made a motion to engage Kaye Bender Rembaum (KBR) Law firm to represent Sunset Lakes in all legal matters, Jim seconded; motion carried unanimously
- Julie made a motion to not allow any other items to be placed in the ponds except for fountains David seconded; motion carried unanimously. Jim requested to have Leland look into decoys and what purpose if any they serve to the water fowl, etc.

Discussion

- Common area between Sunbeam, Sunflower where there is a dead bush. Frank reported he does not see an immediate need to do anything, except pull the dead bush out. They have died off over the years and aren't replaced as they have been pulled.
- David brought up the issue that homeowners that pay full year are still receiving the notice letter; we thought that had been addressed with Leland and Julie will discuss with Leland to see if anything can be done to stop the excess charges for these notices.
- David brought up the idea of charging homeowners that want to pay semi-annually a surcharge, he will call Brittany to discuss on why this cannot be done.
- David wanted to know the status of the clearing of the Island Estate dry retention area and surrounding the pond. Julie will reach out to Brittany to see if we got proposal yet.

Unfinished Business

- Julie will set up an appointment with Blacks to see where we can cut costs in the fertilization we have been doing, what is necessary.
- Resolution for Electronic Voting & Communication, need to send notices to homeowners of the resolution and notice the meeting where the board will vote on this.
- IE Sign refreshing – still need a company that will come and paint the sign that has faded over the years from sun

Homeowners comments: There were no comments.

Next Meeting – Monday, July 15, 2024 – 7pm via Zoom
Meeting Adjourned 8:15 pm

Sunset Lakes Homeowners Association, Inc.
Balance Sheet
5/31/2024

Assets

Cash - Operating

1001 - Operating Account - Alliance	\$92,931.71
1070 - Operating ICS - Alliance	\$145,356.87

Cash - Operating Total \$238,288.58

Cash - Reserves

1100 - Reserve Money Market - Alliance	\$93,507.21
1170 - Reserves ICS - Alliance	\$165,460.30

Cash - Reserves Total \$258,967.51

Current Assets - Accts Receivable

1210 - Assessment Receivable	\$1,528.96
1220 - Allowance for Bad Debt	(\$7,531.47)
1250 - Violation / Fines Receivable	\$9,000.00

Current Assets - Accts Receivable Total \$2,997.49

Current Assets - Other

1420 - Prepaid Insurance: Liability / Property 11.28.24	\$4,964.81
1510 - Prepaid Expenses	\$2,158.57

Current Assets - Other Total \$7,123.38

Assets Total

\$507,376.96

Liabilities and Equity

Liabilities

2010 - Accounts Payable	\$1,011.01
2020 - Prepaid Assessments	\$29,117.54
2060 - Deferred Assessments	\$37,441.67

Liabilities Total \$67,570.22

Reserves

3005 - Reserves - Pooled	\$201,973.36
3006 - Spent From Reserves Pooled	(\$2,236.39)
3020 - Reserves - Roads	\$22,896.91
3021 - Spent From Reserves Roads	(\$16,340.00)
3030 - Reserves - Playground Equipment	\$11,091.15
3031 - Spent From Reserves Playground Equipment	(\$863.18)
3050 - Reserves - Gazebos / Docks / Piers / Bridges	\$45,610.64
3070 - Reserves - Capital Assets	\$32,567.72
3071 - Spent From Capital Assets	(\$56,605.00)
3080 - Reserves - Entrance Sign	\$18,523.26
3081 - Spent from reserves Entrance Sign	(\$327.99)
3399 - Interest on Reserve Acct	\$2,677.03

Reserves Total \$258,967.51

Retained Earnings

\$161,280.01

Net Income

\$19,559.22

Liabilities & Equity Total

\$507,376.96

Sunset Lakes Homeowners Association, Inc.
Budget Comparison Report
5/1/2024 - 5/31/2024

	5/1/2024 - 5/31/2024			1/1/2024 - 5/31/2024			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
4010 - Assessment Income	\$37,441.87	\$37,441.87	\$0.00	\$187,209.33	\$187,209.33	\$0.00	\$449,302.00
4025 - Prior Year Surplus	\$0.00	\$4,078.21	(\$4,078.21)	\$0.00	\$20,391.05	(\$20,391.05)	\$48,938.50
4060 - Late Fee Income	\$0.00	\$0.00	\$0.00	\$1,075.00	\$0.00	\$1,075.00	\$0.00
4070 - Interest on Delinquent Balance	\$7.17	\$0.00	\$7.17	\$433.08	\$0.00	\$433.08	\$0.00
4180 - Interest on Operating Acct	\$627.60	\$0.00	\$627.60	\$3,264.28	\$0.00	\$3,264.28	\$0.00
4190 - Interest on Reserve Acct	\$551.50	\$0.00	\$551.50	\$2,677.03	\$0.00	\$2,677.03	\$0.00
4200 - Allocate Reserve Interest	(\$551.50)	\$0.00	(\$551.50)	(\$2,677.03)	\$0.00	(\$2,677.03)	\$0.00
4380 - Gate Remote Income	\$225.00	\$0.00	\$225.00	\$685.00	\$0.00	\$685.00	\$0.00
Total Income	\$38,301.64	\$41,520.08	(\$3,218.44)	\$192,666.69	\$207,600.38	(\$14,933.69)	\$498,240.50
Total Income	\$38,301.64	\$41,520.08	(\$3,218.44)	\$192,666.69	\$207,600.38	(\$14,933.69)	\$498,240.50
Expense							
<u>General & Administrative</u>							
6020 - Accounting Fees / Tax Preparation	\$0.00	\$0.00	\$0.00	\$0.00	\$1,650.00	\$1,650.00	\$1,650.00
6040 - Legal Fees	\$0.00	\$1,250.00	\$1,250.00	\$3,328.77	\$6,250.00	\$2,921.23	\$15,000.00
6050 - Other Professional Services	\$0.00	\$208.33	\$208.33	\$0.00	\$1,041.65	\$1,041.65	\$2,500.00
6080 - Bank Fees / Semi Annual Assessment Stmt	\$0.00	\$0.00	\$0.00	\$938.00	\$938.00	\$0.00	\$1,876.00
6090 - Postage / Copies / Supplies	\$161.43	\$1,250.00	\$1,088.57	\$3,482.85	\$6,250.00	\$2,767.15	\$15,000.00
6110 - Insurance	\$886.26	\$849.60	(\$36.66)	\$4,431.30	\$4,248.00	(\$183.30)	\$10,195.22
6160 - Management Fees	\$1,900.00	\$1,900.00	\$0.00	\$9,500.00	\$9,500.00	\$0.00	\$22,800.00
6170 - Website	\$0.00	\$41.67	\$41.67	\$271.21	\$208.35	(\$62.86)	\$500.00
6180 - Meeting Room Rental	\$0.00	\$0.00	\$0.00	\$50.00	\$0.00	(\$50.00)	\$100.00
6220 - Corporate Annual Report	\$61.25	\$86.25	\$25.00	\$61.25	\$86.25	\$25.00	\$86.25
6240 - Bad Debt	\$100.00	\$100.00	\$0.00	\$500.00	\$500.00	\$0.00	\$1,200.00
6250 - HOA Supplies	\$0.00	\$41.67	\$41.67	\$0.00	\$208.35	\$208.35	\$500.00
6320 - Property Tax	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,200.00
6330 - Violation Fines	\$0.00	\$125.00	\$125.00	\$0.00	\$625.00	\$625.00	\$1,500.00
Total General & Administrative	\$3,108.94	\$5,852.52	\$2,743.58	\$22,563.38	\$31,505.60	\$8,942.22	\$74,107.47
<u>Grounds</u>							
6510 - Lawn Care / Landscaping	\$6,695.00	\$6,695.00	\$0.00	\$32,890.00	\$33,475.00	\$585.00	\$80,340.00
6530 - Mulch / Sod	\$0.00	\$1,250.00	\$1,250.00	\$0.00	\$6,250.00	\$6,250.00	\$15,000.00
6550 - Tree Trim / Removal / Replacement	\$0.00	\$1,250.00	\$1,250.00	\$0.00	\$6,250.00	\$6,250.00	\$15,000.00
6560 - Landscaping Replacement / Enhancement	\$2,350.00	\$83.33	(\$2,266.67)	\$2,550.00	\$416.65	(\$2,133.35)	\$1,000.00
6570 - Fertilization and Chemicals	\$0.00	\$931.25	\$931.25	\$3,885.00	\$4,656.25	\$771.25	\$11,175.00
6610 - Irrigation - Repairs / Maintenance	\$0.00	\$166.67	\$166.67	\$433.64	\$833.35	\$399.71	\$2,000.00
6630 - Lakes / Ponds / Waterways	\$1,323.14	\$1,323.17	\$0.03	\$6,500.03	\$6,615.85	\$115.82	\$15,878.03
6720 - Stormwater Minor Repairs / Maintenance	(\$16,445.00)	\$83.33	\$16,528.33	\$0.00	\$416.65	\$416.65	\$1,000.00
6730 - On Site Maintenance Labor	\$0.00	\$1,820.00	\$1,820.00	\$5,349.40	\$9,100.00	\$3,750.60	\$21,840.00
6735 - Project Assistance Time / Labor	\$0.00	\$50.00	\$50.00	\$550.76	\$250.00	(\$300.76)	\$600.00
6750 - Locks / Keys / Signs	\$0.00	\$41.67	\$41.67	\$19.74	\$208.35	\$188.61	\$500.00
6790 - General Repairs / Maintenance / Materials	\$174.75	\$833.33	\$658.58	(\$329.80)	\$4,166.65	\$4,496.45	\$10,000.00
6910 - Gate System Maintenance	\$0.00	\$333.33	\$333.33	\$243.03	\$1,666.65	\$1,423.62	\$4,000.00
6920 - Gate / Transmitter	\$300.00	\$41.67	(\$258.33)	\$797.83	\$208.35	(\$589.48)	\$500.00

Sunset Lakes Homeowners Association, Inc.
Budget Comparison Report
5/1/2024 - 5/31/2024

	5/1/2024 - 5/31/2024			1/1/2024 - 5/31/2024			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
6930 - Sidewalk Repairs / Maintenance	\$0.00	\$416.67	\$416.67	\$0.00	\$2,083.35	\$2,083.35	\$5,000.00
<u>Total Grounds</u>	<u>(\$5,602.11)</u>	<u>\$15,319.42</u>	<u>\$20,921.53</u>	<u>\$52,889.63</u>	<u>\$76,597.10</u>	<u>\$23,707.47</u>	<u>\$183,833.03</u>
<u>Utilities</u>							
7810 - Electricity - Common Areas	\$1,831.44	\$1,916.67	\$85.23	\$7,520.50	\$9,583.35	\$2,062.85	\$23,000.00
7830 - Utilities - Phone Line	\$0.00	\$283.33	\$283.33	\$415.89	\$1,416.65	\$1,000.76	\$3,400.00
7840 - Utilities - Telephone	\$237.87	\$141.67	(\$96.20)	\$1,279.35	\$708.35	(\$571.00)	\$1,700.00
7850 - Utilities - Water / Sewer	\$100.65	\$91.67	(\$8.98)	\$480.41	\$458.35	(\$22.06)	\$1,100.00
<u>Total Utilities</u>	<u>\$2,169.96</u>	<u>\$2,433.34</u>	<u>\$263.38</u>	<u>\$9,696.15</u>	<u>\$12,166.70</u>	<u>\$2,470.55</u>	<u>\$29,200.00</u>
<u>Reserves</u>							
8005 - Reserves - Pooled	\$17,591.67	\$17,591.67	\$0.00	\$87,958.31	\$87,958.31	\$0.00	\$211,100.00
<u>Total Reserves</u>	<u>\$17,591.67</u>	<u>\$17,591.67</u>	<u>\$0.00</u>	<u>\$87,958.31</u>	<u>\$87,958.31</u>	<u>\$0.00</u>	<u>\$211,100.00</u>
Total Expense	\$17,268.46	\$41,196.95	\$23,928.49	\$173,107.47	\$208,227.71	\$35,120.24	\$498,240.50
Operating Net Income	\$21,033.18	\$323.13	\$20,710.05	\$19,559.22	(\$627.33)	\$20,186.55	\$0.00
Net Income	\$21,033.18	\$323.13	\$20,710.05	\$19,559.22	(\$627.33)	\$20,186.55	\$0.00