

Sunset Lakes Homeowner Association, Inc.

MINUTES

Board of Directors Meeting

Via Zoom.com

Monday June 19, 2023 @ 7:00pm

A. Meeting Call to order @ 7:01pm

B. Certification of Quorum for Board Meeting

Present:

| | | |
|---|-------------------|---------------|
| X | President | Julie Song |
| X | Vice President | James Istvan |
| | Secretary | Tim Bowlin |
| X | Treasurer | Matt Drabek |
| 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

Prior Meeting Minutes Disposition

- Julie made a motion to adopt the minutes from the May 15, 2023 meeting with the change being made that the meeting actually ended at 8:17pm not 9:00pm. Jim seconded motion passed unanimously

Reports from Officers:

President – No

Vice President –Berm feel SOG has given up on us and we need to get the job done

Secretary – No

Treasurer – Matt reported the 2022 Review has been posted to the website

Director at Large – David wants to adopt a service charge for those that don't pay their assessments annually. If they want to make semi annual installment, then there should be a charge. Julie will speak with Brittany as how this will affect Leland and inquire why homes that don't owe anything are getting mailed statements that show a zero balance. Matter was tabled until Julie can speak with Brittany

Update from Property Manager on projects/bids - Julie

Unfinished Business

- Berm, Palm trimming – Brittany sent email giving deadline to complete the work by Friday, June 23 – no response as of this date. David wants us to look into having the palms trimmed at least 2x a year not once where they get so bad
- Wier on Killarney lake update Cloud9 says wier is fine just needs to be welded back on Brittany is looking for a company to come and weld it back and remove the bricks
- Gates – table this discussion. Jim Wagner has requested Automated Access to get a Door King Technical rep out to figure why the gates are working properly. David made a motion to not kill the old remotes at all and leave them working. Matt seconded it, David, Jim, Matt voted yes, Julie voted no. Motion passed, old remotes will remain functional
- Apron repair – work is being done
- Storm Drains – David will be calling Cloud9 to try to negotiate the price better. David made a motion to accept the proposal up to \$6625.20 to move the project along. Julie second, motion passed.
- Database to Leland – David talked with the gate company and we can get an app on our phones and we can open the gates and control it. Issue again tabled until next month due to the gates not working properly at this time.

New Business

Homes for Compliance Committee: Julie moved to approve homes for compliance committee review 3776 Sierra and 3571 Tipperary. David Seconded. Motion adopted unanimously.

Brittany is getting estimates to shore up the retention pond north of us on Tropical Trail, as the shore is eroding and the mowers can not get any closer to the pond. Brittany will also reach out to the County to see if they would take over the retention pond as it doesn't really go with our communities.

Next Meeting: Jun 19, 2023 @ 7:00pm Finance committee will meet on July 17th and Matt will present the changes for the mid-year budget at the meeting on July 18th.

Meeting Adjourned: @ 8:17pm

Sunset Lakes Homeowners Association, Inc.

Balance Sheet

5/31/2023

Assets

Cash - Operating

| | |
|-------------------------------------|--------------|
| 1001 - Operating Account - Alliance | \$102,469.96 |
| 1070 - Operating ICS - Alliance | \$150,538.94 |

| | |
|-------------------------------|--------------|
| <u>Cash - Operating Total</u> | \$253,008.90 |
|-------------------------------|--------------|

Cash - Reserves

| | |
|--|--------------|
| 1100 - Reserve Money Market - Alliance | \$35,488.21 |
| 1170 - Reserves ICS - Alliance | \$221,169.60 |

| | |
|------------------------------|--------------|
| <u>Cash - Reserves Total</u> | \$256,657.81 |
|------------------------------|--------------|

Current Assets - Accts Receivable

| | |
|-------------------------------------|--------------|
| 1210 - Assessment Receivable | \$6,153.49 |
| 1220 - Allowance for Bad Debt | (\$8,382.54) |
| 1250 - Violation / Fines Receivable | \$7,320.00 |

| | |
|--|------------|
| <u>Current Assets - Accts Receivable Total</u> | \$5,090.95 |
|--|------------|

Current Assets - Other

| | |
|--|------------|
| 1420 - Prepaid Insurance: Liability / Property 11/23 | \$5,317.26 |
| 1510 - Prepaid Expenses | \$149.97 |

| | |
|-------------------------------------|------------|
| <u>Current Assets - Other Total</u> | \$5,467.23 |
|-------------------------------------|------------|

Assets Total

\$520,224.89

Liabilities and Equity

Liabilities

| | |
|-----------------------------|-------------|
| 2010 - Accounts Payable | \$8,684.92 |
| 2020 - Prepaid Assessments | \$27,673.22 |
| 2060 - Deferred Assessments | \$34,041.60 |

| | |
|--------------------------|-------------|
| <u>Liabilities Total</u> | \$70,399.74 |
|--------------------------|-------------|

Reserves

| | |
|--|---------------|
| 3005 - Reserves - Pooled | \$95,360.19 |
| 3006 - Spent From Reserves Pooled | (\$27,725.08) |
| 3010 - Reserves - Deferred Maintenance | \$56,093.78 |
| 3020 - Reserves - Roads | \$22,697.38 |
| 3030 - Reserves - Playground Equipment | \$14,036.94 |
| 3050 - Reserves - Gazebos / Docks / Piers / Bridges | \$57,658.68 |
| 3051 - Spent From Reserves Gazebos / Docks / Piers / Bridges | (\$12,445.50) |
| 3070 - Reserves - Capital Assets | \$32,283.92 |
| 3080 - Reserves - Entrance Sign | \$18,364.70 |
| 3399 - Interest on Reserve Acct | \$332.80 |

| | |
|-----------------------|--------------|
| <u>Reserves Total</u> | \$256,657.81 |
|-----------------------|--------------|

Retained Earnings

\$167,315.24

Net Income

\$25,852.10

Liabilities & Equity Total

\$520,224.89

Sunset Lakes Homeowners Association, Inc.
Budget Comparison Report
5/1/2023 - 5/31/2023

| | 5/1/2023 - 5/31/2023 | | | 1/1/2023 - 5/31/2023 | | | |
|--|----------------------|--------------------|---------------------|----------------------|---------------------|----------------------|---------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | Annual Budget |
| Income | | | | | | | |
| <u>Income</u> | | | | | | | |
| 4010 - Assessment Income | \$34,041.58 | \$34,041.58 | \$0.00 | \$170,207.90 | \$170,207.90 | \$0.00 | \$408,499.00 |
| 4025 - Prior Year Surplus | \$0.00 | \$4,695.00 | (\$4,695.00) | \$0.00 | \$23,475.00 | (\$23,475.00) | \$56,339.97 |
| 4060 - Late Fee Income | \$0.00 | \$0.00 | \$0.00 | \$1,225.00 | \$0.00 | \$1,225.00 | \$0.00 |
| 4070 - Interest on Delinquent Balance | \$32.79 | \$0.00 | \$32.79 | \$431.87 | \$0.00 | \$431.87 | \$0.00 |
| 4180 - Interest on Operating Acct | \$47.06 | \$0.00 | \$47.06 | \$234.80 | \$0.00 | \$234.80 | \$0.00 |
| 4190 - Interest on Reserve Acct | \$69.82 | \$0.00 | \$69.82 | \$332.80 | \$0.00 | \$332.80 | \$0.00 |
| 4200 - Allocate Reserve Interest | (\$69.82) | \$0.00 | (\$69.82) | (\$332.80) | \$0.00 | (\$332.80) | \$0.00 |
| 4380 - Gate Remote Income | \$52.00 | \$0.00 | \$52.00 | \$69.00 | \$0.00 | \$69.00 | \$0.00 |
| Total Income | \$34,173.43 | \$38,736.58 | (\$4,563.15) | \$172,168.57 | \$193,682.90 | (\$21,514.33) | \$464,838.97 |
| Total Income | \$34,173.43 | \$38,736.58 | (\$4,563.15) | \$172,168.57 | \$193,682.90 | (\$21,514.33) | \$464,838.97 |
| Expense | | | | | | | |
| <u>General & Administrative</u> | | | | | | | |
| 6020 - Accounting Fees / Tax Preparation | \$1,650.00 | \$487.50 | (\$1,162.50) | \$1,650.00 | \$2,437.50 | \$787.50 | \$5,850.00 |
| 6040 - Legal Fees | (\$1,861.71) | \$1,250.00 | \$3,111.71 | (\$1,333.33) | \$6,250.00 | \$7,583.33 | \$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 / Coupon Books | \$0.00 | \$0.00 | \$0.00 | \$938.00 | \$938.00 | \$0.00 | \$1,876.00 |
| 6090 - Postage / Copies / Supplies | \$199.09 | \$1,250.00 | \$1,050.91 | \$2,320.44 | \$6,250.00 | \$3,929.56 | \$15,000.00 |
| 6110 - Insurance | \$886.20 | \$916.67 | \$30.47 | \$4,262.70 | \$4,583.35 | \$320.65 | \$11,000.00 |
| 6160 - Management Fees | \$1,900.00 | \$1,900.00 | \$0.00 | \$9,500.00 | \$9,500.00 | \$0.00 | \$22,800.00 |
| 6170 - Website | \$20.17 | \$125.00 | \$104.83 | \$62.33 | \$625.00 | \$562.67 | \$1,500.00 |
| 6180 - Meeting Room Rental | \$0.00 | \$16.67 | \$16.67 | \$0.00 | \$83.35 | \$83.35 | \$200.00 |
| 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 | \$25.00 | \$25.00 | \$168.23 | \$125.00 | (\$43.23) | \$300.00 |
| 6310 - Federal Income Tax | \$0.00 | \$41.67 | \$41.67 | \$0.00 | \$208.35 | \$208.35 | \$500.00 |
| 6320 - Property Tax | \$0.00 | \$100.00 | \$100.00 | \$0.00 | \$500.00 | \$500.00 | \$1,200.00 |
| Total General & Administrative | \$2,955.00 | \$6,507.09 | \$3,552.09 | \$18,129.62 | \$33,128.45 | \$14,998.83 | \$79,012.25 |
| <u>Grounds</u> | | | | | | | |
| 6510 - Lawn Care / Landscaping | \$6,500.00 | \$6,489.00 | (\$11.00) | \$32,100.00 | \$32,445.00 | \$345.00 | \$77,868.00 |
| 6530 - Mulch / Sod | \$0.00 | \$1,333.33 | \$1,333.33 | \$12.74 | \$6,666.65 | \$6,653.91 | \$16,000.00 |
| 6550 - Tree Trim / Removal / Replacement | \$0.00 | \$2,916.67 | \$2,916.67 | \$1,250.00 | \$14,583.35 | \$13,333.35 | \$35,000.00 |
| 6560 - Landscaping Replacement / Enhancement | \$32.07 | \$166.67 | \$134.60 | \$396.07 | \$833.35 | \$437.28 | \$2,000.00 |
| 6570 - Fertilization and Chemicals | \$1,458.00 | \$885.83 | (\$572.17) | \$5,307.00 | \$4,429.15 | (\$877.85) | \$10,630.00 |
| 6610 - Irrigation - Repairs / Maintenance | \$0.00 | \$250.00 | \$250.00 | \$1,865.00 | \$1,250.00 | (\$615.00) | \$3,000.00 |
| 6630 - Lakes / Ponds / Waterways | \$1,284.61 | \$1,309.56 | \$24.95 | \$6,310.72 | \$6,547.80 | \$237.08 | \$15,714.72 |
| 6720 - Stormwater Minor Repairs / Maintenance | \$0.00 | \$208.33 | \$208.33 | \$0.00 | \$1,041.65 | \$1,041.65 | \$2,500.00 |
| 6730 - On Site Maintenance Labor | \$1,771.20 | \$1,755.00 | (\$16.20) | \$5,352.75 | \$8,775.00 | \$3,422.25 | \$21,060.00 |
| 6750 - Locks / Keys / Signs | \$77.37 | \$83.33 | \$5.96 | \$282.16 | \$416.65 | \$134.49 | \$1,000.00 |
| 6770 - Doggie Station Services | \$308.00 | \$333.67 | \$25.67 | \$1,617.00 | \$1,668.35 | \$51.35 | \$4,004.00 |
| 6790 - General Repairs / Maintenance / Materials | \$208.82 | \$833.33 | \$624.51 | \$2,200.84 | \$4,166.65 | \$1,965.81 | \$10,000.00 |
| 6910 - Gate System Maintenance | \$0.00 | \$416.67 | \$416.67 | \$60.00 | \$2,083.35 | \$2,023.35 | \$5,000.00 |
| 6920 - Gate / Transmitter | \$0.00 | \$83.33 | \$83.33 | \$239.41 | \$416.65 | \$177.24 | \$1,000.00 |

Sunset Lakes Homeowners Association, Inc.
Budget Comparison Report
5/1/2023 - 5/31/2023

| | 5/1/2023 - 5/31/2023 | | | 1/1/2023 - 5/31/2023 | | | Annual Budget |
|---------------------------------------|----------------------|-------------|------------|----------------------|--------------|--------------|---------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| 6930 - Sidewalk Repairs / Maintenance | \$0.00 | \$1,000.00 | \$1,000.00 | \$0.00 | \$5,000.00 | \$5,000.00 | \$12,000.00 |
| Total Grounds | \$11,640.07 | \$18,064.72 | \$6,424.65 | \$56,993.69 | \$90,323.60 | \$33,329.91 | \$216,776.72 |
| Utilities | | | | | | | |
| 7810 - Electricity - Common Areas | \$1,839.93 | \$1,591.67 | (\$248.26) | \$9,131.66 | \$7,958.35 | (\$1,173.31) | \$19,100.00 |
| 7830 - Utilities - Phone Line | \$267.93 | \$325.00 | \$57.07 | \$1,349.68 | \$1,625.00 | \$275.32 | \$3,900.00 |
| 7840 - Utilities - Telephone | \$137.90 | \$0.00 | (\$137.90) | \$393.70 | \$0.00 | (\$393.70) | \$0.00 |
| 7850 - Utilities - Water / Sewer | \$89.71 | \$83.33 | (\$6.38) | \$443.12 | \$416.65 | (\$26.47) | \$1,000.00 |
| Total Utilities | \$2,335.47 | \$2,000.00 | (\$335.47) | \$11,318.16 | \$10,000.00 | (\$1,318.16) | \$24,000.00 |
| Reserves | | | | | | | |
| 8005 - Reserves - Pooled | \$11,975.00 | \$11,975.00 | \$0.00 | \$59,875.00 | \$59,875.00 | \$0.00 | \$143,700.00 |
| Total Reserves | \$11,975.00 | \$11,975.00 | \$0.00 | \$59,875.00 | \$59,875.00 | \$0.00 | \$143,700.00 |
| Total Expense | \$28,905.54 | \$38,546.81 | \$9,641.27 | \$146,316.47 | \$193,327.05 | \$47,010.58 | \$463,488.97 |
| Operating Net Income | \$5,267.89 | \$189.77 | \$5,078.12 | \$25,852.10 | \$355.85 | \$25,496.25 | \$1,350.00 |
| Net Income | \$5,267.89 | \$189.77 | \$5,078.12 | \$25,852.10 | \$355.85 | \$25,496.25 | \$1,350.00 |