

# Sunset Lakes Homeowner Association, Inc.

## Minutes

Board of Directors Meeting

Via Zoom.com

June 20, 2022 at 6:30 pm

A. Call to Order: 6:31 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

C. Notice of Meeting

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

D. Prior Meeting Minutes Disposition

1. Ron moved to approve the draft minutes of the BOD Meeting held on May 16, 2022. Julie seconded.

Julie, David, Lee, and Ron – yay  
Tim – issues with Zoom connection

Motion adopted

E. Reports from Officers

President

Ron reported that the HA5 project completed on time. Striping is complete with the exception of the long yellow line on Tipperary and the no parking lines by the mailbox on Starlight.

Issues with asphalt exposure/crumbling in spots in IE cul-de-sacs. Ron talked with Steve Wallace from HA5 and will forward him pictures David took of these areas. I don't think it's HA5 as I saw some of these areas on the north cul-de-sac before HA5 was applied. It could be a problem with the asphalt mix but will start with Steve to get his opinion. He is very familiar with asphalt, not just HA5

Ron also talked to Steve Wallace regarding curb gutter cleaning on Tradewinds and Sunward South due to rain runoff. Steve may be in Orlando next week and if so will come over to take a look. Either way, Holbrook has some more work to do. Ron told Steve that Leland has other properties that might be interested in HA5 and will likely want to see our streets like we did with going to The Villages.

Solitude Lake Management came out today to remove the dead fish from our ponds. Homeowner Danny Mills has removed over 150 fish from the Sunward/Sierra pond over the past four weeks and Frank and I removed 200 fish last Thursday.

Coomer Concrete is about 80 percent complete in replacing sidewalks and aprons. Ron reported additional work that was needed that would have been done next year but likely saved money by having it done now. Coomer estimates another 15 yards to complete the work so there will be additional cost around \$5K - \$6K). This is about the target of \$40K in the Reserve Study.

Ron reported we are waiting on Reserve Advisors to get back with us on starting the Reserve Study Update.

Brittany is still trying to get bids on repairing the curbing (for drainage) on Tipperary and Sunward/Sierra (four total locations).

Vice President

Secretary

David recommend purchasing a No Soliciting, No Trespassing sign for Island estates.

Treasurer

Director at Large

F. Unfinished Business

G. New Business

1. Julie moved to make the following mid-year budget review (based on the Finance Committee recommendations) to move 2022 funds as follows:

- Increase Postage/copies/supplies from \$6,000 to \$10,000
- Increase Mulch/Sod from \$8,000 to \$16,000
- Increase Keys/Locks/Signs from \$200 to \$2,700
- Increase General Repairs and Maintenance from \$4,500 to \$9,500
- Decrease Equipment Rental from \$2,000 to \$0
- Decrease Entrance/Gates from \$10,000 to \$7,500
- Decrease Sidewalks/Repairs from \$15,000 to \$0 (covered under Reserves)

Ron seconded. All in favor, motion adopted.

2. Draft Rules and Regulations

Ron reported that Clayton-McCulloh (Atty Joe Stayanoff) recommended we hold off on having them review the draft Rules and Regulations until the governing documents are amended/restated due to changes that will likely occur after Board/homeowner review.

Clayton-McCulloh is 85 percent complete with their review of the amended/restated governing documents.

3. Island Estates Gate Code

David reported that the new single gate code has been added to the key pad at the entrance of Island Estates. Existing codes planned to be removed August 1, 2022.

H. Next meeting: July 18, 2022, 6:30 pm via Zoom.

I. Meeting adjourned at 7:26 pm.

**Sunset Lakes Homeowners Association, Inc.**  
**Balance Sheet**  
**5/31/2022**

**Assets**

Cash - Operating

1001 - Operating Account - Alliance	\$92,536.98
1070 - Operating ICS - Alliance	\$150,094.28

Cash - Operating Total \$242,631.26

Cash - Reserves

1100 - Reserve Money Market - Alliance	\$94,802.10
1170 - Reserves ICS - Alliance	\$450,377.16

Cash - Reserves Total \$545,179.26

Current Assets - Accts Receivable

1210 - Assessment Receivable	\$25,311.70
1220 - Allowance for Bad Debt	(\$18,529.39)
1250 - Violation / Fines Receivable	\$2,000.00

Current Assets - Accts Receivable Total \$8,782.31

Current Assets - Other

1420 - Prepaid Insurance: Liability / Property 11/22	\$4,158.77
1510 - Prepaid Expenses	\$191.67

Current Assets - Other Total \$4,350.44

*Assets Total* \$800,943.27

**Liabilities and Equity**

Liabilities

2010 - Accounts Payable	\$12,990.49
2020 - Prepaid Assessments	\$40,221.32
2060 - Deferred Assessments	\$30,954.00

Liabilities Total \$84,165.81

Reserves

3005 - Reserves - Pooled	\$53,291.65
3006 - Spent From Reserves Pooled	(\$16,320.00)
3010 - Reserves - Deferred Maintenance	\$58,914.24
3011 - Spent From Reserves Deferred Maintenance	(\$1,620.46)
3020 - Reserves - Roads	\$274,889.64
3021 - Spent From Reserves Roads	(\$9,974.40)
3030 - Reserves - Playground Equipment	\$14,036.94
3040 - Reserves - Tennis / Basketball Court	\$13,650.82
3050 - Reserves - Gazebos / Docks / Piers / Bridges	\$60,584.79
3051 - Spent From Reserves Gazebos / Docks / Piers / Bridges	(\$1,789.06)
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	\$428.82

Reserves Total \$545,179.26

Retained Earnings \$193,184.70

Net Income (\$21,586.50)

**Sunset Lakes Homeowners Association, Inc.**  
**Balance Sheet**  
**5/31/2022**

*Liabilities & Equity Total*

\$800,943.27

**Sunset Lakes Homeowners Association, Inc.**  
**Budget Comparison Report**  
**5/1/2022 - 5/31/2022**

	5/1/2022 - 5/31/2022			1/1/2022 - 5/31/2022			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Income</b>							
<u>Income</u>							
4010 - Assessment Income	\$30,954.00	\$30,954.00	\$0.00	\$154,770.00	\$154,770.00	\$0.00	\$371,448.00
4025 - Prior Year Surplus	\$0.00	\$4,636.98	(\$4,636.98)	\$0.00	\$23,184.90	(\$23,184.90)	\$55,643.80
4060 - Late Fee Income	\$0.00	\$0.00	\$0.00	\$1,425.00	\$0.00	\$1,425.00	\$0.00
4070 - Interest on Delinquent Balance	\$246.35	\$0.00	\$246.35	\$1,689.69	\$0.00	\$1,689.69	\$0.00
4180 - Interest on Operating Acct	\$20.97	\$0.00	\$20.97	\$107.49	\$0.00	\$107.49	\$0.00
4190 - Interest on Reserve Acct	\$89.92	\$0.00	\$89.92	\$428.82	\$0.00	\$428.82	\$0.00
4200 - Allocate Reserve Interest	(\$89.92)	\$0.00	(\$89.92)	(\$428.82)	\$0.00	(\$428.82)	\$0.00
4380 - Gate Remote Income	\$60.00	\$0.00	\$60.00	\$460.00	\$0.00	\$460.00	\$0.00
<b>Total Income</b>	<b>\$31,281.32</b>	<b>\$35,590.98</b>	<b>(\$4,309.66)</b>	<b>\$158,452.18</b>	<b>\$177,954.90</b>	<b>(\$19,502.72)</b>	<b>\$427,091.80</b>
<b>Total Income</b>	<b>\$31,281.32</b>	<b>\$35,590.98</b>	<b>(\$4,309.66)</b>	<b>\$158,452.18</b>	<b>\$177,954.90</b>	<b>(\$19,502.72)</b>	<b>\$427,091.80</b>
<b>Expense</b>							
<u>General &amp; Administrative</u>							
6020 - Accounting Fees / Tax Preparation	\$5,000.00	\$487.50	(\$4,512.50)	\$5,000.00	\$2,437.50	(\$2,562.50)	\$5,850.00
6040 - Legal Fees	\$1,358.10	\$1,666.67	\$308.57	\$5,217.59	\$8,333.35	\$3,115.76	\$20,000.00
6050 - Other Professional Services	\$0.00	\$416.67	\$416.67	\$0.00	\$2,083.35	\$2,083.35	\$5,000.00
6080 - Bank Fees / Coupon Books	\$0.00	\$0.00	\$0.00	\$938.00	\$938.00	\$0.00	\$1,876.00
6090 - Postage / Copies / Supplies	\$213.49	\$500.00	\$286.51	\$4,311.61	\$2,500.00	(\$1,811.61)	\$6,000.00
6110 - Insurance	\$831.74	\$666.75	(\$164.99)	\$4,158.70	\$3,333.75	(\$824.95)	\$8,001.00
6160 - Management Fees	\$1,876.00	\$1,927.50	\$51.50	\$9,380.00	\$9,637.50	\$257.50	\$23,130.00
6170 - Website	\$0.00	\$108.33	\$108.33	\$613.72	\$541.65	(\$72.07)	\$1,300.00
6180 - Meeting Room Rental	\$0.00	\$33.33	\$33.33	\$0.00	\$166.65	\$166.65	\$400.00
6220 - Corporate Annual Report	\$61.25	\$61.25	\$0.00	\$61.25	\$61.25	\$0.00	\$61.25
6230 - Social Events	\$0.00	\$25.00	\$25.00	\$0.00	\$125.00	\$125.00	\$300.00
6240 - Bad Debt	\$200.00	\$200.00	\$0.00	\$1,000.00	\$1,000.00	\$0.00	\$2,400.00
6250 - HOA Supplies	\$0.00	\$50.00	\$50.00	\$0.00	\$250.00	\$250.00	\$600.00
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
<b>Total General &amp; Administrative</b>	<b>\$9,540.58</b>	<b>\$6,284.67</b>	<b>(\$3,255.91)</b>	<b>\$30,680.87</b>	<b>\$32,116.35</b>	<b>\$1,435.48</b>	<b>\$76,618.25</b>
<u>Grounds</u>							
6510 - Grounds Maintenance	\$6,300.00	\$6,300.00	\$0.00	\$30,900.00	\$31,500.00	\$600.00	\$75,600.00
6530 - Mulch / Sod	\$0.00	\$666.67	\$666.67	\$5,792.87	\$3,333.35	(\$2,459.52)	\$8,000.00
6550 - Tree Trim / Removal / Replacement	\$0.00	\$2,025.00	\$2,025.00	\$9,511.00	\$10,125.00	\$614.00	\$24,300.00
6560 - Landscaping Replacement / Enhancement	\$0.00	\$166.67	\$166.67	\$558.01	\$833.35	\$275.34	\$2,000.00
6570 - Fertilization and Chemicals	\$1,233.00	\$817.50	(\$415.50)	\$4,748.00	\$4,087.50	(\$660.50)	\$9,810.00
6610 - Irrigation - Repairs / Maintenance	\$0.00	\$250.00	\$250.00	\$1,255.00	\$1,250.00	(\$5.00)	\$3,000.00
6630 - Lakes / Ponds / Waterways	\$1,247.19	\$1,187.80	(\$59.39)	\$6,011.60	\$5,939.00	(\$72.60)	\$14,253.55
6720 - Stormwater Repairs	\$0.00	\$208.33	\$208.33	\$17.59	\$1,041.65	\$1,024.06	\$2,500.00
6730 - On Site Maintenance	\$4,348.16	\$2,166.67	(\$2,181.49)	\$13,422.41	\$10,833.35	(\$2,589.06)	\$26,000.00
6740 - Equipment Rental	\$0.00	\$166.67	\$166.67	\$0.00	\$833.35	\$833.35	\$2,000.00
6750 - Locks / Keys / Signs	\$0.00	\$16.67	\$16.67	\$2,528.81	\$83.35	(\$2,445.46)	\$200.00
6770 - Doggie Station Services	\$308.00	\$238.33	(\$69.67)	\$1,617.00	\$1,191.65	(\$425.35)	\$2,860.00
6790 - General Repairs / Maintenance	\$0.00	\$375.00	\$375.00	\$7,198.66	\$1,875.00	(\$5,323.66)	\$4,500.00
6910 - Entrance / Gates	\$583.00	\$833.33	\$250.33	\$2,605.50	\$4,166.65	\$1,561.15	\$10,000.00

**Sunset Lakes Homeowners Association, Inc.**  
**Budget Comparison Report**  
**5/1/2022 - 5/31/2022**

	5/1/2022 - 5/31/2022			1/1/2022 - 5/31/2022			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
6920 - Gate / Transmitter	\$0.00	\$16.67	\$16.67	\$572.92	\$83.35	(\$489.57)	\$200.00
6930 - Sidewalk Repairs / Maintenance	\$0.00	\$1,250.00	\$1,250.00	\$0.00	\$6,250.00	\$6,250.00	\$15,000.00
<b><u>Total Grounds</u></b>	<b>\$14,019.35</b>	<b>\$16,685.31</b>	<b>\$2,665.96</b>	<b>\$86,739.37</b>	<b>\$83,426.55</b>	<b>(\$3,312.82)</b>	<b>\$200,223.55</b>
<b><u>Utilities</u></b>							
7810 - Electricity - Common Areas	\$1,394.08	\$1,470.83	\$76.75	\$7,401.39	\$7,354.15	(\$47.24)	\$17,650.00
7830 - Utilities - Spectrum	\$307.93	\$308.33	\$0.40	\$1,519.65	\$1,541.65	\$22.00	\$3,700.00
7850 - Utilities - Water / Sewer	\$87.39	\$83.33	(\$4.06)	\$405.75	\$416.65	\$10.90	\$1,000.00
<b><u>Total Utilities</u></b>	<b>\$1,789.40</b>	<b>\$1,862.49</b>	<b>\$73.09</b>	<b>\$9,326.79</b>	<b>\$9,312.45</b>	<b>(\$14.34)</b>	<b>\$22,350.00</b>
<b><u>Reserves</u></b>							
8005 - Reserves - Pooled	\$10,658.33	\$10,658.33	\$0.00	\$53,291.65	\$53,291.65	\$0.00	\$127,900.00
<b><u>Total Reserves</u></b>	<b>\$10,658.33</b>	<b>\$10,658.33</b>	<b>\$0.00</b>	<b>\$53,291.65</b>	<b>\$53,291.65</b>	<b>\$0.00</b>	<b>\$127,900.00</b>
<b>Total Expense</b>	<b>\$36,007.66</b>	<b>\$35,490.80</b>	<b>(\$516.86)</b>	<b>\$180,038.68</b>	<b>\$178,147.00</b>	<b>(\$1,891.68)</b>	<b>\$427,091.80</b>
Operating Net Income	(\$4,726.34)	\$100.18	(\$4,826.52)	(\$21,586.50)	(\$192.10)	(\$21,394.40)	\$0.00
Net Income	(\$4,726.34)	\$100.18	(\$4,826.52)	(\$21,586.50)	(\$192.10)	(\$21,394.40)	\$0.00