

Sunset Lakes Homeowners Association, INC

1221 Admiralty Blvd. Rockledge, FL 32955

Phone: 321-549-0951 Brobberecht@Lelandmanagement.com

Meeting Date: Monday, March 18th, 2024.
Meeting Time: 7:00 PM
Location: Zoom

Call to Order: The meeting was called to order at 7:00 PM by Board President Julie Song.

Certification of Quorum for Board Meeting: Quorum was obtained having 5 Board members present.

- President: Julie Song
- Vice President- Vacant
- Secretary: Tim Bowlin
- Treasurer: Suzette Smith
- Director at Large: David Diamond
- Director at Large: Jim Wagner
- Leland Mgmt: Brittany Robberecht

Notice of Meeting: President Julie Song posted at entrance community boards with agenda and on the SLHOA.com website.

Prior Meeting Minutes & Financials Disposition: A motion was made to approve the Organizational Minutes dated 2/13/2024 by Julie Song. The motion was seconded by David Diamond and carried by all. A motion was made to approve the 2/13/2024 regular Board Meeting minutes by Julie Song. The motion was seconded by David Diamond and carried by all. A motion was made to approve the December 2023 Year end Financials by Suzette Smith. The motion was seconded by Julie Song and carried by all.

PROPERTY MANAGER REPORT: The report was emailed to the board with the monthly financials and priority items discussed during old and new business.

LEGAL MATTERS - C&Rs: Julie provided the draft documents to the board for review and input.

COMPLIANCE MATTERS – Meeting March 27th at Hobbs

ARC REPORT – ARC report provided by the Committee was emailed to the board. A copy was provided in the monthly manager report as well.

REPORTS FROM OFFICERS

President:

- Update on Storm Water repairs. - Management provided an update on the storm water drain repairs per the discussion with the storm water drain company.
- Remove phone line & Wi-Fi at Island Estates: Lines will be canceled as management received confirmation that it will not interfere with the new gate system.

Vice President: Vacant

Treasurer:

- Financials

Secretary: No report

Director at Large: David Diamond: No report

Director at Large: Jim Wagner: No report

VOTE

Roofs for Gazebos: A motion was made by David Diamond approve the waypoint roofing proposal for metal roofing options of all 3 Gazebos. The motion was seconded by Julie Song. Discussion ensued regarding the replacement needs; David Diamond commented possible insurance credits for metal roofs. Jim Wagner commented that the reason for holes was because tree limbs, if limbs fall on a metal the whole roof will need replaced. Shingle can be repaired. Tim commented GAF shingles as an option. Roll call- 4 opposed (Julie Song, Jim Wagner, Suzette Smith, and Tim Bowlin) 1 yea David Diamond. Therefore, the motion did not carry.

Change orders for Drains: Management provided an update to the drain project, and an overview of the project. There are two change orders and a proposal for sunward. A motion was made by Julie Song to approve the change order for 863 Killarney Pond in the amount of \$14,145.00 and 790/791 Sunset Lakes Drive, in the amount of \$16,445.00 and sunflower repair in the amount of \$42,360.00. The motion was seconded by Suzette Smith, motion carried by all.

710 Sunset Lakes Drive Fining: A motion was made to Levy a Fine of \$100.00 per day up to \$1,000.00 by Julie Song. Tim Bowlin seconded the motion, and it was carried by all.

Reappoint VP: Julie Song reported she received Jim Wagner's officer resignation via text after the annual meeting. A motion was made by Jim Wagner to nominate himself back as Vice President. The motion was seconded by Tim Bowlin; four in favor, one opposed (Julie Song) motion carried.

Remove Oak tree in easement 3775 Sunward: A motion was made to to table by Tim Bowlin and obtain more bids for next meeting. The motion was seconded by Jim Wagner and carried by all.

Use Capital Reserve line item for storm drains. A motion was made by Julie Song to use the Capital Assets Reserve Line Item for storm drain repairs. The motion was seconded by David Diamond. Management noted there is no documentation on file regarding when this reserve was created or what components were approved to go into the line item, the proper procedure would be to obtain a membership vote. Patt Kerr (prior treasurer) noted she believes it was created by developer but not 100% sure and believes never had any components designated only listed as Capital Assets. The board noted since the Storm Water system is a Capital Assets, they were comfortable moving forward with using it. Vote was called, with all in favor motion carried.

New Business

Vandalism gazebos – little library – Julie Song reported vandalism to gazebo on limerick (corner across Galway)

MRTA – filed in 2021 – due 2025. MRTA was acknowledged.

RFP out for retention in Island Estates and behind Sunward homes: Management reviewed bids received so far for clearing of the area. Jim Wagner repaired he went with David Diamond and looked at it and couldn't find the outlet for the drain. Need to have foliage removal before it can be properly assessed. Management stated she would contact Jim or David during the next inspection trip to the property to review the area with them and amend the RFP.

CPA Review: Pending updated review noting the ex-wind for the November 2023-2024 renewal.

Board member Notification: Jim Wagner made a motion that during any vendor meetings onsite two board members are present, when possible. During verbal interactions with vendors, legal and management notes are taken and provided to BOD. The motion was seconded by Tim Bowlin. Vote was called: Jim & Tim Yea, David, Suzette and Julie Nay; motion did not carry.

Unauthorized storm basin work at 743 Killarney: Discussion ensued on this topic, Jim Wagner asked who authorized repair work on the Killarney Drain. Management explained that during conversations with the repair company, they stated to Management that Jim Wagner told them to work on the killarney drain when they showed up on site to work on the Sunset Lakes drain at 781 & 791 drain and didn't have the correct size plus. Jim Wagner stated that he never told them to do any work on that drain.

Leland replacement: Jim Wagner believes that Leland's weak points is aging HOAs and CAM not having the expertise in aging infrastructure Leland's best point is Accounting. Jim Wagner also noted that there is a markup on bids received from Vendors, Brittany Robberecht from Leland clarified that we do not do that, the bid you receive from the vendor is the bid they provided. Jim feels this could be a cost saving and would like to shop on an annual basis to see if cost saving.

FPL streetlights going on to early: Jim Wagner reported several lights going on around 5 PM. Julie stating there is a flat fee for a lot of light poles in the community, some are still metered. Board asked if management could get FPL out to do an inspection to save some lighting costs.

Unfinished Business

On going Review Lawn Maintenance Contracts – place to cut costs: Tim Bowlin noted he has no further recommendations and provided a report to the Board.

Parking Resolution – Atty: No update Tim asked for update to allow RV and Boat parking to 72 Hours.

Resolution – Voting & Communication: No Update

IE Sign: Owner volunteered at annual, have not heard back from there. Management will reach out to other vendors after the storm drain project is wrapped up.

Atty for HOA matters – An attorney via owner for account 1687017501 requesting waiver of late fees, interest, and collection costs. A motion was made by Julie Song to deny the request. The motion was seconded by Jim Wagner and carried by all.

Corporate Transparency Act: Management is tracking the act, will inform board of any changes.

Adjournment: Julie Song adjourned the meeting at 9:00 PM.

Sunset Lakes Homeowners Association, Inc.

Balance Sheet

2/29/2024

Assets

Cash - Operating

1001 - Operating Account - Alliance	\$90,593.21
1070 - Operating ICS - Alliance	\$243,201.58

<u>Cash - Operating Total</u>	<u>\$333,794.79</u>
-------------------------------	---------------------

Cash - Reserves

1100 - Reserve Money Market - Alliance	\$113,602.17
1170 - Reserves ICS - Alliance	\$163,903.85

<u>Cash - Reserves Total</u>	<u>\$277,506.02</u>
------------------------------	---------------------

Current Assets - Accts Receivable

1210 - Assessment Receivable	\$11,801.15
1220 - Allowance for Bad Debt	(\$7,231.47)
1250 - Violation / Fines Receivable	\$9,000.00

<u>Current Assets - Accts Receivable Total</u>	<u>\$13,569.68</u>
--	--------------------

Current Assets - Other

1420 - Prepaid Insurance: Liability / Property 11/24	\$7,623.59
1510 - Prepaid Expenses	\$149.97

<u>Current Assets - Other Total</u>	<u>\$7,773.56</u>
-------------------------------------	-------------------

Assets Total

\$632,644.05

Liabilities and Equity

Liabilities

2010 - Accounts Payable	\$9,694.86
2020 - Prepaid Assessments	\$25,163.83
2060 - Deferred Assessments	\$149,767.28

<u>Liabilities Total</u>	<u>\$184,625.97</u>
--------------------------	---------------------

Reserves

3005 - Reserves - Pooled	\$149,198.35
3006 - Spent From Reserves Pooled	(\$2,236.39)
3020 - Reserves - Roads	\$22,896.91
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
3080 - Reserves - Entrance Sign	\$18,523.26
3081 - Spent from reserves Entrance Sign	(\$327.99)
3399 - Interest on Reserve Acct	\$1,045.55

<u>Reserves Total</u>	<u>\$277,506.02</u>
-----------------------	---------------------

Retained Earnings

\$161,280.01

Net Income

\$9,232.05

Liabilities & Equity Total

\$632,644.05

Sunset Lakes Homeowners Association, Inc.
Budget Comparison Report
2/1/2024 - 2/29/2024

	2/1/2024 - 2/29/2024			1/1/2024 - 2/29/2024			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
4010 - Assessment Income	\$37,441.87	\$37,441.87	\$0.00	\$74,883.72	\$74,883.72	\$0.00	\$449,302.00
4025 - Prior Year Surplus	\$0.00	\$4,078.21	(\$4,078.21)	\$0.00	\$8,156.42	(\$8,156.42)	\$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	\$112.16	\$0.00	\$112.16	\$367.82	\$0.00	\$367.82	\$0.00
4180 - Interest on Operating Acct	\$615.55	\$0.00	\$615.55	\$1,105.16	\$0.00	\$1,105.16	\$0.00
4190 - Interest on Reserve Acct	\$507.95	\$0.00	\$507.95	\$1,045.55	\$0.00	\$1,045.55	\$0.00
4200 - Allocate Reserve Interest	(\$507.95)	\$0.00	(\$507.95)	(\$1,045.55)	\$0.00	(\$1,045.55)	\$0.00
4380 - Gate Remote Income	\$180.00	\$0.00	\$180.00	\$265.00	\$0.00	\$265.00	\$0.00
Total Income	\$38,349.58	\$41,520.08	(\$3,170.50)	\$77,696.70	\$83,040.14	(\$5,343.44)	\$498,240.50
Total Income	\$38,349.58	\$41,520.08	(\$3,170.50)	\$77,696.70	\$83,040.14	(\$5,343.44)	\$498,240.50
Expense							
<u>General & Administrative</u>							
6020 - Accounting Fees / Tax Preparation	(\$1,650.00)	\$0.00	\$1,650.00	(\$1,650.00)	\$0.00	\$1,650.00	\$1,650.00
6040 - Legal Fees	\$317.00	\$1,250.00	\$933.00	\$2,422.71	\$2,500.00	\$77.29	\$15,000.00
6050 - Other Professional Services	\$0.00	\$208.33	\$208.33	\$0.00	\$416.66	\$416.66	\$2,500.00
6080 - Bank Fees / Semi Annual Assessment Strmts	\$0.00	\$0.00	\$0.00	\$938.00	\$938.00	\$0.00	\$1,876.00
6090 - Postage / Copies / Supplies	\$1,631.77	\$1,250.00	(\$381.77)	\$2,942.69	\$2,500.00	(\$442.69)	\$15,000.00
6110 - Insurance	\$886.26	\$849.60	(\$36.66)	\$1,772.52	\$1,699.20	(\$73.32)	\$10,195.22
6160 - Management Fees	\$1,900.00	\$1,900.00	\$0.00	\$3,800.00	\$3,800.00	\$0.00	\$22,800.00
6170 - Website	\$249.04	\$41.67	(\$207.37)	\$249.04	\$83.34	(\$165.70)	\$500.00
6180 - Meeting Room Rental	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$100.00
6220 - Corporate Annual Report	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$86.25
6240 - Bad Debt	\$100.00	\$100.00	\$0.00	\$200.00	\$200.00	\$0.00	\$1,200.00
6250 - HOA Supplies	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$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	\$250.00	\$250.00	\$1,500.00
Total General & Administrative	\$3,434.07	\$5,766.27	\$2,332.20	\$10,674.96	\$12,470.54	\$1,795.58	\$74,107.47
<u>Grounds</u>							
6510 - Lawn Care / Landscaping	\$6,500.00	\$6,695.00	\$195.00	\$13,000.00	\$13,390.00	\$390.00	\$80,340.00
6530 - Mulch / Sod	\$0.00	\$1,250.00	\$1,250.00	\$0.00	\$2,500.00	\$2,500.00	\$15,000.00
6550 - Tree Trim / Removal / Replacement	\$0.00	\$1,250.00	\$1,250.00	\$0.00	\$2,500.00	\$2,500.00	\$15,000.00
6560 - Landscaping Replacement / Enhancement	\$200.00	\$83.33	(\$116.67)	\$200.00	\$166.66	(\$33.34)	\$1,000.00
6570 - Fertilization and Chemicals	\$389.00	\$931.25	\$542.25	\$1,533.00	\$1,862.50	\$329.50	\$11,175.00
6610 - Irrigation - Repairs / Maintenance	\$63.95	\$166.67	\$102.72	\$63.95	\$333.34	\$269.39	\$2,000.00
6630 - Lakes / Ponds / Waterways	\$1,284.61	\$1,323.17	\$38.56	\$2,569.16	\$2,646.34	\$77.18	\$15,878.03
6720 - Stormwater Minor Repairs / Maintenance	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00
6730 - On Site Maintenance Labor	\$2,835.84	\$1,820.00	(\$1,015.84)	\$2,835.84	\$3,640.00	\$804.16	\$21,840.00
6735 - Project Assistance Time / Labor	\$0.00	\$50.00	\$50.00	\$0.00	\$100.00	\$100.00	\$600.00
6750 - Locks / Keys / Signs	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00
6790 - General Repairs / Maintenance / Materials	(\$572.18)	\$833.33	\$1,405.51	(\$572.18)	\$1,666.66	\$2,238.84	\$10,000.00
6910 - Gate System Maintenance	\$105.00	\$333.33	\$228.33	\$105.00	\$666.66	\$561.66	\$4,000.00
6920 - Gate / Transmitter	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00
6930 - Sidewalk Repairs / Maintenance	\$0.00	\$416.67	\$416.67	\$0.00	\$833.34	\$833.34	\$5,000.00

Sunset Lakes Homeowners Association, Inc.
Budget Comparison Report
2/1/2024 - 2/29/2024

	2/1/2024 - 2/29/2024			1/1/2024 - 2/29/2024			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>Total Grounds</u>	\$10,806.22	\$15,319.42	\$4,513.20	\$19,734.77	\$30,638.84	\$10,904.07	\$183,833.03
<u>Utilities</u>							
7810 - Electricity - Common Areas	\$1,843.55	\$1,916.67	\$73.12	\$2,010.92	\$3,833.34	\$1,822.42	\$23,000.00
7830 - Utilities - Phone Line	\$137.96	\$283.33	\$145.37	\$275.92	\$566.66	\$290.74	\$3,400.00
7840 - Utilities - Telephone	\$129.97	\$141.67	\$11.70	\$397.84	\$283.34	(\$114.50)	\$1,700.00
7850 - Utilities - Water / Sewer	\$96.41	\$91.67	(\$4.74)	\$186.94	\$183.34	(\$3.60)	\$1,100.00
<u>Total Utilities</u>	\$2,207.89	\$2,433.34	\$225.45	\$2,871.62	\$4,866.68	\$1,995.06	\$29,200.00
<u>Reserves</u>							
8005 - Reserves - Pooled	\$17,591.67	\$17,591.67	\$0.00	\$35,183.30	\$35,183.30	\$0.00	\$211,100.00
<u>Total Reserves</u>	\$17,591.67	\$17,591.67	\$0.00	\$35,183.30	\$35,183.30	\$0.00	\$211,100.00
Total Expense	\$34,039.85	\$41,110.70	\$7,070.85	\$68,464.65	\$83,159.36	\$14,694.71	\$498,240.50
Operating Net Income	\$4,309.73	\$409.38	\$3,900.35	\$9,232.05	(\$119.22)	\$9,351.27	\$0.00
Net Income	\$4,309.73	\$409.38	\$3,900.35	\$9,232.05	(\$119.22)	\$9,351.27	\$0.00