

Sunset Lakes Homeowner Association, Inc.
Minutes

Board of Directors Meeting

Via Zoom.com

March 22, 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-late	Vice President	Lee Tibbitts
X-late	Secretary	David Diamond
X	Treasurer	Julie Song
X	Director at Large	Tim Bowlin
Additional attendees		
X	Leland	Brittany Robberecht

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 BOD Meeting on February 21, 2022.

Julie seconded.

Tim – yea

Julie – yea

Ron – yea

Lee – absent

David - absent

Motion adopted.

E. Reports from Officers

President

1. The Association received two bids for storm drains (Killarney (2), Sunflower (2), Starlight (2), and Sunset Lakes Dr (4).

- Cloud 9 Services bid is \$20,700 to inspect 10 storm drains. Does not include repair which would have to be bid based on inspection results.
- Gregori Construction bid is \$183,400 that includes inspection & repair
- Awaiting bids from Repair Foundations Solution and Drainage Solutions

2. Tennis courts – trying to get a core sample of the sunk areas to determine soil composition before refurbishing the courts.

Vice President

Secretary

Treasurer

Director at Large

F. Unfinished Business

None

G. New Business

1. Sidewalk and apron replacement. We have received 4 bids to replace 88 sections of sidewalk and 4.5 aprons. This includes installing a new sidewalk between 606 Limerick and the Limerick/Starlight lake. The bids are as follows:

- Atlantic Southern - \$56,895
- ABC Concrete- \$52,475
- Sunny Concrete - \$48,360
- Coomer Concrete - \$34,500

Ron moved to approve Coomer Concrete to perform the work. Lee seconded. All in favor, motion adopted.

2. Ron moved to approved Atlantic Southern Asphalt perform road repairs at 3631, 3621, and 3582 Tipperary Dr. for \$3,350. Lee seconded. All in favor, motion adopted.
3. Ron moved to approve a one life-time waiver of late fee and interest for the following homeowners who requested a waiver. Lee seconded. This motion does not include waiving the late notice fee of \$20 since this is a hard cost to the Association.
 - 1687035101
 - 1687004901
 - 1687036301
 - 1687034801
 - 1687007101
 - 1687045511

Tim – yea

Ron – yea

Lee – yea
David – yea
Julie - nay

Motion adopted.

4. Ron moved to approve the violation curing times and include them as an exhibit to the Sunset Lakes Compliance Enforcement Policy. Tim seconded. All in favor, motion adopted.

H. Next meeting: Tuesday, April 19, 2022, 6:30 pm via Zoom.

I. Meeting adjourned at 8:10 pm.

Sunset Lakes Homeowners Association, Inc.
Balance Sheet
2/28/2022

Assets

Cash - Operating

1001 - Operating Account - Alliance	\$153,365.53
1070 - Operating ICS - Alliance	\$150,037.58

<u>Cash - Operating Total</u>	\$303,403.11
-------------------------------	--------------

Cash - Reserves

1100 - Reserve Money Market - Alliance	\$92,492.86
1170 - Reserves ICS - Alliance	\$450,150.37

<u>Cash - Reserves Total</u>	\$542,643.23
------------------------------	--------------

Current Assets - Accts Receivable

1210 - Assessment Receivable	\$38,723.24
1220 - Allowance for Bad Debt	(\$18,401.97)
1250 - Violation / Fines Receivable	\$2,000.00

<u>Current Assets - Accts Receivable Total</u>	\$22,321.27
--	-------------

Current Assets - Other

1420 - Prepaid Insurance: Liability / Property 11/22	\$6,653.99
--	------------

<u>Current Assets - Other Total</u>	\$6,653.99
-------------------------------------	------------

<i>Assets Total</i>		\$875,021.60
---------------------	--	--------------

Liabilities and Equity

Liabilities

2010 - Accounts Payable	\$14,192.38
2020 - Prepaid Assessments	\$14,790.90
2060 - Deferred Assessments	\$123,816.00

<u>Liabilities Total</u>	\$152,799.28
--------------------------	--------------

Reserves

3005 - Reserves - Pooled	\$21,316.66
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	\$163.86

<u>Reserves Total</u>	\$542,643.23
-----------------------	--------------

<u>Retained Earnings</u>	\$193,635.70
--------------------------	--------------

<u>Net Income</u>	(\$14,056.61)
-------------------	---------------

<i>Liabilities & Equity Total</i>		\$875,021.60
---------------------------------------	--	--------------

Sunset Lakes Homeowners Association, Inc.
Budget Comparison Report
2/1/2022 - 2/28/2022

	2/1/2022 - 2/28/2022			1/1/2022 - 2/28/2022			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
4010 - Assessment Income	\$30,954.00	\$30,954.00	\$0.00	\$61,908.00	\$61,908.00	\$0.00	\$371,448.00
4025 - Prior Year Surplus	\$0.00	\$4,636.98	(\$4,636.98)	\$0.00	\$9,273.96	(\$9,273.96)	\$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	\$331.20	\$0.00	\$331.20	\$881.09	\$0.00	\$881.09	\$0.00
4180 - Interest on Operating Acct	\$20.48	\$0.00	\$20.48	\$43.46	\$0.00	\$43.46	\$0.00
4190 - Interest on Reserve Acct	\$78.37	\$0.00	\$78.37	\$163.86	\$0.00	\$163.86	\$0.00
4200 - Allocate Reserve Interest	(\$78.37)	\$0.00	(\$78.37)	(\$163.86)	\$0.00	(\$163.86)	\$0.00
4380 - Gate Remote Income	\$0.00	\$0.00	\$0.00	\$280.00	\$0.00	\$280.00	\$0.00
<u>Total Income</u>	\$31,305.68	\$35,590.98	(\$4,285.30)	\$64,537.55	\$71,181.96	(\$6,644.41)	\$427,091.80
Total Income	\$31,305.68	\$35,590.98	(\$4,285.30)	\$64,537.55	\$71,181.96	(\$6,644.41)	\$427,091.80
Expense							
<u>General & Administrative</u>							
6020 - Accounting Fees / Tax Preparation	\$0.00	\$487.50	\$487.50	\$0.00	\$975.00	\$975.00	\$5,850.00
6040 - Legal Fees	\$458.21	\$1,666.67	\$1,208.46	\$458.21	\$3,333.34	\$2,875.13	\$20,000.00
6050 - Other Professional Services	\$0.00	\$416.67	\$416.67	\$0.00	\$833.34	\$833.34	\$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	\$2,614.77	\$500.00	(\$2,114.77)	\$3,797.15	\$1,000.00	(\$2,797.15)	\$6,000.00
6110 - Insurance	\$831.74	\$666.75	(\$164.99)	\$1,663.48	\$1,333.50	(\$329.98)	\$8,001.00
6160 - Management Fees	\$1,876.00	\$1,927.50	\$51.50	\$3,752.00	\$3,855.00	\$103.00	\$23,130.00
6170 - Website	\$574.56	\$108.33	(\$466.23)	\$574.56	\$216.66	(\$357.90)	\$1,300.00
6180 - Meeting Room Rental	\$0.00	\$33.33	\$33.33	\$0.00	\$66.66	\$66.66	\$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	\$50.00	\$50.00	\$300.00
6240 - Bad Debt	\$200.00	\$200.00	\$0.00	\$400.00	\$400.00	\$0.00	\$2,400.00
6250 - HOA Supplies	\$0.00	\$50.00	\$50.00	\$0.00	\$100.00	\$100.00	\$600.00
6310 - Federal Income Tax	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00
6320 - Property Tax	\$0.00	\$100.00	\$100.00	\$0.00	\$200.00	\$200.00	\$1,200.00
<u>Total General & Administrative</u>	\$6,555.28	\$6,223.42	(\$331.86)	\$11,583.40	\$13,384.84	\$1,801.44	\$76,618.25
<u>Grounds</u>							
6510 - Grounds Maintenance	\$6,000.00	\$6,300.00	\$300.00	\$12,000.00	\$12,600.00	\$600.00	\$75,600.00
6530 - Mulch / Sod	\$0.00	\$666.67	\$666.67	\$5,563.70	\$1,333.34	(\$4,230.36)	\$8,000.00
6550 - Tree Trim / Removal / Replacement	\$0.00	\$2,025.00	\$2,025.00	\$4,453.00	\$4,050.00	(\$403.00)	\$24,300.00
6560 - Landscaping Replacement / Enhancement	\$0.00	\$166.67	\$166.67	\$0.00	\$333.34	\$333.34	\$2,000.00
6570 - Fertilization and Chemicals	\$153.00	\$817.50	\$664.50	\$1,539.00	\$1,635.00	\$96.00	\$9,810.00
6610 - Irrigation - Repairs / Maintenance	\$170.00	\$250.00	\$80.00	\$170.00	\$500.00	\$330.00	\$3,000.00
6630 - Lakes / Ponds / Waterways	\$1,153.20	\$1,187.80	\$34.60	\$2,306.38	\$2,375.60	\$69.22	\$14,253.55
6720 - Stormwater Repairs	\$0.00	\$208.33	\$208.33	\$0.00	\$416.66	\$416.66	\$2,500.00
6730 - On Site Maintenance	\$3,556.75	\$2,166.67	(\$1,390.08)	\$6,767.75	\$4,333.34	(\$2,434.41)	\$26,000.00
6740 - Equipment Rental	\$0.00	\$166.67	\$166.67	\$0.00	\$333.34	\$333.34	\$2,000.00
6750 - Locks / Keys / Signs	\$25.00	\$16.67	(\$8.33)	\$2,384.89	\$33.34	(\$2,351.55)	\$200.00
6770 - Doggie Station Services	\$308.00	\$238.33	(\$69.67)	\$616.00	\$476.66	(\$139.34)	\$2,860.00
6790 - General Repairs / Maintenance	\$258.49	\$375.00	\$116.51	\$7,108.49	\$750.00	(\$6,358.49)	\$4,500.00
6910 - Entrance / Gates	\$0.00	\$833.33	\$833.33	\$0.00	\$1,666.66	\$1,666.66	\$10,000.00