

Sunset Lakes Homeowner Association, Inc.
MINUTES
Board of Directors Meeting
Via Zoom.com
Monday May 15, 2023 @ 7:00pm

Organizational Meeting

- A. Meeting Call to order @ 7:05pm
- B. Certification of Quorum for Board Meeting

Present:

X	President	Julie Song
X	Vice President	James Istvan
X	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

- David moved to approve the draft minutes from the BOD Meeting on April 17, 2023. Julie seconded. All in favor, motion adopted.

Reports from Officers:

President – No

Vice President – Gates, Berm – Status/ pending final clean – up.

Secretary – Hole at front gate, and Front Gate Light up and working...

Treasurer

- Matt moved to approve removing 25cent fee being charged to members late account, Julie seconded. All in favor, motion adopted..

Director at Large – No Report

Update from Property Manager on projects/bids - Julie

Unfinished Business

Berm – Walk through Thursday, 18th 1:00

Palm trimming – Waterford & Park done
Wier on Killarney lake update Cloud9
Gate – RFID moved
Apron repair – June will begin

New Business

Homes for Compliance Committee:

- Julie moved to approve home for compliance committee review; and then Julie modified to remove the following address from going to Home Compliance Committee: 3571 Tipperary, 3836 Sunflower, Tim seconded. All in favor, motion adopted..

Database switch to Leland

3737 sunward – Pepper Trees wants them removed: Julie provided update on the Status with ongoing tree overgrowth...

Next Meeting: Jun 19, 2023 @ 7:00pm

Meeting Adjourned: @ 8:17pm

Sunset Lakes Homeowners Association, Inc.

Balance Sheet

4/30/2023

Assets

Cash - Operating

1001 - Operating Account - Alliance	\$121,594.62
1070 - Operating ICS - Alliance	\$150,494.21

<u>Cash - Operating Total</u>	\$272,088.83
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Cash - Reserves

1100 - Reserve Money Market - Alliance	\$29,906.61
1170 - Reserves ICS - Alliance	\$221,103.88

<u>Cash - Reserves Total</u>	\$251,010.49
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Current Assets - Accts Receivable

1210 - Assessment Receivable	\$9,009.60
1220 - Allowance for Bad Debt	(\$10,867.93)
1250 - Violation / Fines Receivable	\$7,320.00

<u>Current Assets - Accts Receivable Total</u>	\$5,461.67
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Current Assets - Other

1420 - Prepaid Insurance: Liability / Property 11/23	\$6,203.46
1510 - Prepaid Expenses	\$6,547.47

<u>Current Assets - Other Total</u>	\$12,750.93
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Assets Total

\$541,311.92

Liabilities and Equity

Liabilities

2010 - Accounts Payable	\$14,977.52
2020 - Prepaid Assessments	\$21,921.28
2060 - Deferred Assessments	\$68,083.18

<u>Liabilities Total</u>	\$104,981.98
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Reserves

3005 - Reserves - Pooled	\$83,385.19
3006 - Spent From Reserves Pooled	(\$21,327.58)
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	\$262.98

<u>Reserves Total</u>	\$251,010.49
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<u>Retained Earnings</u>	\$164,735.24
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<u>Net Income</u>	\$20,584.21
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Liabilities & Equity Total

\$541,311.92

Sunset Lakes Homeowners Association, Inc.
Budget Comparison Report
4/1/2023 - 4/30/2023

	4/1/2023 - 4/30/2023			1/1/2023 - 4/30/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
4010 - Assessment Income	\$34,041.58	\$34,041.58	\$0.00	\$136,166.32	\$136,166.32	\$0.00	\$408,499.00
4025 - Prior Year Surplus	\$0.00	\$4,695.00	(\$4,695.00)	\$0.00	\$18,780.00	(\$18,780.00)	\$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	\$55.22	\$0.00	\$55.22	\$399.08	\$0.00	\$399.08	\$0.00
4180 - Interest on Operating Acct	\$46.25	\$0.00	\$46.25	\$187.74	\$0.00	\$187.74	\$0.00
4190 - Interest on Reserve Acct	\$66.91	\$0.00	\$66.91	\$262.98	\$0.00	\$262.98	\$0.00
4200 - Allocate Reserve Interest	(\$66.91)	\$0.00	(\$66.91)	(\$262.98)	\$0.00	(\$262.98)	\$0.00
4380 - Gate Remote Income	\$17.00	\$0.00	\$17.00	\$17.00	\$0.00	\$17.00	\$0.00
Total Income	\$34,160.05	\$38,736.58	(\$4,576.53)	\$137,995.14	\$154,946.32	(\$16,951.18)	\$464,838.97
Total Income	\$34,160.05	\$38,736.58	(\$4,576.53)	\$137,995.14	\$154,946.32	(\$16,951.18)	\$464,838.97
Expense							
<u>General & Administrative</u>							
6020 - Accounting Fees / Tax Preparation	\$0.00	\$487.50	\$487.50	\$0.00	\$1,950.00	\$1,950.00	\$5,850.00
6040 - Legal Fees	\$1,545.00	\$1,250.00	(\$295.00)	\$528.38	\$5,000.00	\$4,471.62	\$15,000.00
6050 - Other Professional Services	\$0.00	\$208.33	\$208.33	\$0.00	\$833.32	\$833.32	\$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	\$199.10	\$1,250.00	\$1,050.90	\$2,121.35	\$5,000.00	\$2,878.65	\$15,000.00
6110 - Insurance	\$886.20	\$916.67	\$30.47	\$3,376.50	\$3,666.68	\$290.18	\$11,000.00
6160 - Management Fees	\$1,900.00	\$1,900.00	\$0.00	\$7,600.00	\$7,600.00	\$0.00	\$22,800.00
6170 - Website	\$0.00	\$125.00	\$125.00	\$42.16	\$500.00	\$457.84	\$1,500.00
6180 - Meeting Room Rental	\$0.00	\$16.67	\$16.67	\$0.00	\$66.68	\$66.68	\$200.00
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	\$400.00	\$400.00	\$0.00	\$1,200.00
6250 - HOA Supplies	\$37.45	\$25.00	(\$12.45)	\$168.23	\$100.00	(\$68.23)	\$300.00
6310 - Federal Income Tax	\$0.00	\$41.67	\$41.67	\$0.00	\$166.68	\$166.68	\$500.00
6320 - Property Tax	\$0.00	\$100.00	\$100.00	\$0.00	\$400.00	\$400.00	\$1,200.00
Total General & Administrative	\$4,667.75	\$6,420.84	\$1,753.09	\$15,174.62	\$26,621.36	\$11,446.74	\$79,012.25
<u>Grounds</u>							
6510 - Lawn Care / Landscaping	\$6,500.00	\$6,489.00	(\$11.00)	\$25,600.00	\$25,956.00	\$356.00	\$77,868.00
6530 - Mulch / Sod	\$0.00	\$1,333.33	\$1,333.33	\$12.74	\$5,333.32	\$5,320.58	\$16,000.00
6550 - Tree Trim / Removal / Replacement	\$0.00	\$2,916.67	\$2,916.67	\$1,250.00	\$11,666.68	\$10,416.68	\$35,000.00
6560 - Landscaping Replacement / Enhancement	\$0.00	\$166.67	\$166.67	\$364.00	\$666.68	\$302.68	\$2,000.00
6570 - Fertilization and Chemicals	\$989.00	\$885.83	(\$103.17)	\$3,849.00	\$3,543.32	(\$305.68)	\$10,630.00
6610 - Irrigation - Repairs / Maintenance	\$0.00	\$250.00	\$250.00	\$1,865.00	\$1,000.00	(\$865.00)	\$3,000.00
6630 - Lakes / Ponds / Waterways	\$1,284.61	\$1,309.56	\$24.95	\$5,026.11	\$5,238.24	\$212.13	\$15,714.72
6720 - Stormwater Minor Repairs / Maintenance	\$0.00	\$208.33	\$208.33	\$0.00	\$833.32	\$833.32	\$2,500.00
6730 - On Site Maintenance Labor	\$0.00	\$1,755.00	\$1,755.00	\$3,581.55	\$7,020.00	\$3,438.45	\$21,060.00
6750 - Locks / Keys / Signs	\$0.00	\$83.33	\$83.33	\$204.79	\$333.32	\$128.53	\$1,000.00
6770 - Doggie Station Services	\$308.00	\$333.67	\$25.67	\$1,309.00	\$1,334.68	\$25.68	\$4,004.00
6790 - General Repairs / Maintenance / Materials	\$1,559.55	\$833.33	(\$726.22)	\$1,992.02	\$3,333.32	\$1,341.30	\$10,000.00
6910 - Gate System Maintenance	(\$127.90)	\$416.67	\$544.57	\$60.00	\$1,666.68	\$1,606.68	\$5,000.00
6920 - Gate / Transmitter	(\$1,682.58)	\$83.33	\$1,765.91	\$239.41	\$333.32	\$93.91	\$1,000.00

Sunset Lakes Homeowners Association, Inc.
Budget Comparison Report
4/1/2023 - 4/30/2023

	4/1/2023 - 4/30/2023			1/1/2023 - 4/30/2023			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
6930 - Sidewalk Repairs / Maintenance	\$0.00	\$1,000.00	\$1,000.00	\$0.00	\$4,000.00	\$4,000.00	\$12,000.00
Total Grounds	\$8,830.68	\$18,064.72	\$9,234.04	\$45,353.62	\$72,258.88	\$26,905.26	\$216,776.72
Utilities							
7810 - Electricity - Common Areas	\$1,823.57	\$1,591.67	(\$231.90)	\$7,291.73	\$6,366.68	(\$925.05)	\$19,100.00
7830 - Utilities - Phone Line	\$307.93	\$325.00	\$17.07	\$1,081.75	\$1,300.00	\$218.25	\$3,900.00
7840 - Utilities - Telephone	\$255.80	\$0.00	(\$255.80)	\$255.80	\$0.00	(\$255.80)	\$0.00
7850 - Utilities - Water / Sewer	\$89.71	\$83.33	(\$6.38)	\$353.41	\$333.32	(\$20.09)	\$1,000.00
Total Utilities	\$2,477.01	\$2,000.00	(\$477.01)	\$8,982.69	\$8,000.00	(\$982.69)	\$24,000.00
Reserves							
8005 - Reserves - Pooled	\$11,975.00	\$11,975.00	\$0.00	\$47,900.00	\$47,900.00	\$0.00	\$143,700.00
Total Reserves	\$11,975.00	\$11,975.00	\$0.00	\$47,900.00	\$47,900.00	\$0.00	\$143,700.00
Total Expense	\$27,950.44	\$38,460.56	\$10,510.12	\$117,410.93	\$154,780.24	\$37,369.31	\$463,488.97
Operating Net Income	\$6,209.61	\$276.02	\$5,933.59	\$20,584.21	\$166.08	\$20,418.13	\$1,350.00
Net Income	\$6,209.61	\$276.02	\$5,933.59	\$20,584.21	\$166.08	\$20,418.13	\$1,350.00