

Sunset Lakes Homeowner Association, Inc.

MINUTES

Board of Directors Meeting

Via Zoom.com

September 19, 2022 at 6:30 pm

A. Call to Order: 6:30 pm

B. Certification of quorum for board meeting

Present		
X	President	Ron Davis
X	Vice President	David Diamond
X	Secretary	Matt Drabek
X	Treasurer	Julie Song
	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

Ron moved to approve the minutes of the BOD Meeting held on August 16, 2022. Julie seconded. All in favor, motion adopted.

E. Reports from Officers

President

1. Storm drain inspection results

Received the inspection results of storm drains. Foundation Repair Solutions will provide a cost proposal on the repairs to 10 drains (Killarney, Sunflower, Sunbeam, SL Dr West).

2. Storm drain cover on Starlight

Due to ship from manufacturer on November 18, 2022

3. Curb/road repairs

The Engineer that Leland was working with for this project is now not responding to emails. Brittany will continue to look for other vendors.

4. Tennis court fence, coating, striping

Fence may go up this week. Coating and striping has been delayed 2-3 weeks due to rain and the contractor's schedule. Looking at mid-October at the earliest.

5. Tradewinds Trail HA5 removal in curb

Trouble getting parts for the heater on the pressure washer. Looking to complete the work by October 15th.

6. Aquatic plants in Pond 10

Scheduled to have aquatic plants put in the SW corner of Pond 10 on September 22.

7. Reserve Budget update

Awaiting Reserve Advisors update to our Reserve Schedule

8. Practice wall and benches for tennis courts

Some homeowners have requested a practice wall be installed on the tennis courts. I also recommend we research and price (2) six-foot benches to install as well.

9. October 4 – BOD review/approve draft budget

10. November 22 – BOD Budget Approval Meeting at Moose Lodge, 7 pm

Vice President

Secretary

Treasurer

1. Julie updated the Board on the monthly financials to date
2. Finance Committee will meet on September 26 to discuss 2023 draft budget
3. All but one of our vendors have increased their services costs

Director at Large

F. Unfinished Business

G. New Business

1. Ratify vote for Tennis Courts fence and surface colors

Ron moved to ratify the vote for replacing the tennis court fence for \$8,241 and to replace rusted fence rail not to exceed \$1,000. In addition, I move to have the courts painted blue on green. Julie seconds. All in favor, motion adopted

2. Consideration for one-time waiver of late fee and interest request for account 0401
Ron moved to approve a one-time waiver of late fee and interest for account 0401 but not the hard cost of the \$20 late notice. David seconded.
David, Matt, Ron – yea
Julie – nay
Motion adopted
3. Consideration for one-time waiver of late fee and interest request for account 1910
Ron moved to approve a one-time waiver of late fee and interest for account 1910 but not the hard cost of the \$20 late notice. David seconded.
David, Matt, Ron – yea
Julie – nay
Motion adopted
4. Consideration for one-time waiver of late fee and interest request for account 3811
Ron moved to approve a one-time waiver of late fee and interest for account 3811 but not the hard cost of the \$20 late notice. Matt seconded.
David, Matt, Ron – yea
Julie – nay
Motion adopted
5. Change at Clayton-McCulloh
On August 29, 2022, the Clayton-McCulloh attorney for Sunset Lakes, Alan Schwartzaid, moved to the law firm KBR, home-officed in Miami. Ron moved to stay with Clayton-McCulloh. Julie seconded. All in favor, motion adopted.
6. Halloween
A request was submitted for two BCSO deputies to patrol Sunset Lakes from 6 pm to 9 pm on October 31, 2022.

The front entrance letter boards will show gates will not be left opened for Halloween.

Halloween will be discussed at the BOD Meeting on October 17, 2022.
7. Gate access and gate operators
Julie moved to approve the proposal from Automatic Access Systems to replace seven gate motors and entry access system for \$38,710 including gate remotes for \$15,477 (two per household) – total \$57,980 including tax. Ron seconded. All in favor, motion adopted.
8. Parking
Ron moved to vacate the Board resolution dated October 20, 2014. Matt seconded. Ron stated that we either enforce the resolution as written or vacate the resolution and rewrite the parking restrictions and put them into the Declaration vice in a

resolution. The Board voted unanimously to vacate the resolution and work on drafting new parking regulations to be included in the Declaration.

- H. Next meeting: Tuesday October 4, 2022, 6:30 pm via Zoom. This meeting is to approve the draft budget prior to mailing to homeowners.
- I. Meeting adjourned: 8:53 pm

Sunset Lakes Homeowners Association, Inc.
Balance Sheet
8/31/2022

Assets

Cash - Operating

1001 - Operating Account - Alliance	\$164,184.88
1070 - Operating ICS - Alliance	\$150,165.83

<u>Cash - Operating Total</u>	\$314,350.71
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Cash - Reserves

1100 - Reserve Money Market - Alliance	\$49,083.03
1170 - Reserves ICS - Alliance	\$250,563.73

<u>Cash - Reserves Total</u>	\$299,646.76
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Current Assets - Accts Receivable

1210 - Assessment Receivable	\$25,469.11
1220 - Allowance for Bad Debt	(\$19,043.73)
1250 - Violation / Fines Receivable	\$9,320.00

<u>Current Assets - Accts Receivable Total</u>	\$15,745.38
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Current Assets - Other

1420 - Prepaid Insurance: Liability / Property 11/22	\$1,663.55
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<u>Current Assets - Other Total</u>	\$1,663.55
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<i>Assets Total</i>		\$631,406.40
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Liabilities and Equity

Liabilities

2010 - Accounts Payable	\$16,082.64
2020 - Prepaid Assessments	\$11,935.97
2060 - Deferred Assessments	\$123,816.00

<u>Liabilities Total</u>	\$151,834.61
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Reserves

3005 - Reserves - Pooled	\$85,266.64
3006 - Spent From Reserves Pooled	(\$41,650.00)
3010 - Reserves - Deferred Maintenance	\$58,914.24
3011 - Spent From Reserves Deferred Maintenance	(\$2,820.46)
3020 - Reserves - Roads	\$274,889.64
3021 - Spent From Reserves Roads	(\$251,692.26)
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	(\$2,926.11)
3060 - Reserves - Gates	\$35,937.66
3061 - Spent From Reserves Gates	(\$2,087.00)
3070 - Reserves - Capital Assets	\$44,783.92
3071 - Spent From Capital Assets	(\$6,250.00)
3080 - Reserves - Entrance Sign	\$18,364.70
3399 - Interest on Reserve Acct	\$643.24

<u>Reserves Total</u>	\$299,646.76
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<u>Retained Earnings</u>	\$193,184.70
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Sunset Lakes Homeowners Association, Inc.

Balance Sheet

8/31/2022

Net Income

(\$13,259.67)

Liabilities & Equity Total

\$631,406.40

Sunset Lakes Homeowners Association, Inc.
Budget Comparison Report
8/1/2022 - 8/31/2022

	8/1/2022 - 8/31/2022			1/1/2022 - 8/31/2022			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
4010 - Assessment Income	\$30,954.00	\$30,954.00	\$0.00	\$247,632.00	\$247,632.00	\$0.00	\$371,448.00
4025 - Prior Year Surplus	\$0.00	\$4,636.98	(\$4,636.98)	\$0.00	\$37,095.84	(\$37,095.84)	\$55,643.80
4050 - Violation / Fine Income	\$0.00	\$0.00	\$0.00	\$5,195.00	\$0.00	\$5,195.00	\$0.00
4060 - Late Fee Income	\$0.00	\$0.00	\$0.00	\$2,650.00	\$0.00	\$2,650.00	\$0.00
4070 - Interest on Delinquent Balance	\$170.91	\$0.00	\$170.91	\$2,435.15	\$0.00	\$2,435.15	\$0.00
4180 - Interest on Operating Acct	\$29.27	\$0.00	\$29.27	\$189.28	\$0.00	\$189.28	\$0.00
4190 - Interest on Reserve Acct	\$56.54	\$0.00	\$56.54	\$643.24	\$0.00	\$643.24	\$0.00
4200 - Allocate Reserve Interest	(\$56.54)	\$0.00	(\$56.54)	(\$643.24)	\$0.00	(\$643.24)	\$0.00
4380 - Gate Remote Income	\$280.00	\$0.00	\$280.00	\$1,060.00	\$0.00	\$1,060.00	\$0.00
<u>Total Income</u>	\$31,434.18	\$35,590.98	(\$4,156.80)	\$259,161.43	\$284,727.84	(\$25,566.41)	\$427,091.80
Total Income	\$31,434.18	\$35,590.98	(\$4,156.80)	\$259,161.43	\$284,727.84	(\$25,566.41)	\$427,091.80
Expense							
<u>General & Administrative</u>							
6020 - Accounting Fees / Tax Preparation	\$0.00	\$0.00	\$0.00	\$5,850.00	\$5,850.00	\$0.00	\$5,850.00
6040 - Legal Fees	\$0.00	\$1,666.67	\$1,666.67	\$6,788.36	\$13,333.36	\$6,545.00	\$20,000.00
6050 - Other Professional Services	\$0.00	\$416.67	\$416.67	\$0.00	\$3,333.36	\$3,333.36	\$5,000.00
6080 - Bank Fees / Coupon Books	\$0.00	\$0.00	\$0.00	\$1,876.00	\$1,876.00	\$0.00	\$1,876.00
6090 - Postage / Copies / Supplies	\$261.41	\$833.33	\$571.92	\$7,368.25	\$6,666.64	(\$701.61)	\$10,000.00
6110 - Insurance	\$831.74	\$666.75	(\$164.99)	\$6,653.92	\$5,334.00	(\$1,319.92)	\$8,001.00
6160 - Management Fees	\$1,876.00	\$1,927.50	\$51.50	\$15,008.00	\$15,420.00	\$412.00	\$23,130.00
6170 - Website	\$0.00	\$108.33	\$108.33	\$783.79	\$866.64	\$82.85	\$1,300.00
6180 - Meeting Room Rental	\$0.00	\$33.33	\$33.33	\$0.00	\$266.64	\$266.64	\$400.00
6220 - Corporate Annual Report	\$0.00	\$0.00	\$0.00	\$61.25	\$61.25	\$0.00	\$61.25
6230 - Social Events	\$0.00	\$25.00	\$25.00	\$0.00	\$200.00	\$200.00	\$300.00
6240 - Bad Debt	\$200.00	\$200.00	\$0.00	\$1,600.00	\$1,600.00	\$0.00	\$2,400.00
6250 - HOA Supplies	\$0.00	\$50.00	\$50.00	\$69.66	\$400.00	\$330.34	\$600.00
6310 - Federal Income Tax	\$0.00	\$41.67	\$41.67	\$0.00	\$333.36	\$333.36	\$500.00
6320 - Property Tax	\$0.00	\$100.00	\$100.00	\$0.00	\$800.00	\$800.00	\$1,200.00
<u>Total General & Administrative</u>	\$3,169.15	\$6,069.25	\$2,900.10	\$46,059.23	\$56,341.25	\$10,282.02	\$80,618.25
<u>Grounds</u>							
6510 - Grounds Maintenance	\$6,300.00	\$6,300.00	\$0.00	\$49,800.00	\$50,400.00	\$600.00	\$75,600.00
6530 - Mulch / Sod	\$0.00	\$1,333.33	\$1,333.33	\$5,792.87	\$10,666.64	\$4,873.77	\$16,000.00
6550 - Tree Trim / Removal / Replacement	\$1,450.00	\$2,025.00	\$575.00	\$15,986.00	\$16,200.00	\$214.00	\$24,300.00
6560 - Landscaping Replacement / Enhancement	\$0.00	\$166.67	\$166.67	\$670.36	\$1,333.36	\$663.00	\$2,000.00
6570 - Fertilization and Chemicals	\$153.00	\$817.50	\$664.50	\$6,440.00	\$6,540.00	\$100.00	\$9,810.00
6610 - Irrigation - Repairs / Maintenance	\$0.00	\$250.00	\$250.00	\$2,609.44	\$2,000.00	(\$609.44)	\$3,000.00
6630 - Lakes / Ponds / Waterways	\$1,247.19	\$1,187.80	(\$59.39)	\$10,108.17	\$9,502.40	(\$605.77)	\$14,253.55
6720 - Stormwater Repairs	\$0.00	\$208.33	\$208.33	\$17.59	\$1,666.64	\$1,649.05	\$2,500.00
6730 - On Site Maintenance	\$2,529.00	\$2,166.67	(\$362.33)	\$16,826.66	\$17,333.36	\$506.70	\$26,000.00
6750 - Locks / Keys / Signs	\$70.00	\$225.00	\$155.00	\$2,748.61	\$1,800.00	(\$948.61)	\$2,700.00
6770 - Doggie Station Services	\$308.00	\$238.33	(\$69.67)	\$2,618.00	\$1,906.64	(\$711.36)	\$2,860.00
6790 - General Repairs / Maintenance	\$134.00	\$791.67	\$657.67	\$7,416.18	\$6,333.36	(\$1,082.82)	\$9,500.00
6910 - Entrance / Gates	\$25.00	\$625.00	\$600.00	\$3,834.05	\$5,000.00	\$1,165.95	\$7,500.00

Sunset Lakes Homeowners Association, Inc.
Budget Comparison Report
8/1/2022 - 8/31/2022

	8/1/2022 - 8/31/2022			1/1/2022 - 8/31/2022			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
6920 - Gate / Transmitter	\$196.31	\$16.67	(\$179.64)	\$965.54	\$133.36	(\$832.18)	\$200.00
6930 - Sidewalk Repairs / Maintenance	\$0.00	\$0.00	\$0.00	\$101.62	\$0.00	(\$101.62)	\$0.00
<u>Total Grounds</u>	\$12,412.50	\$16,351.97	\$3,939.47	\$125,935.09	\$130,815.76	\$4,880.67	\$196,223.55
<u>Utilities</u>							
7810 - Electricity - Common Areas	\$1,518.68	\$1,470.83	(\$47.85)	\$12,056.56	\$11,766.64	(\$289.92)	\$17,650.00
7830 - Utilities - Spectrum	\$307.93	\$308.33	\$0.40	\$2,443.44	\$2,466.64	\$23.20	\$3,700.00
7850 - Utilities - Water / Sewer	\$83.49	\$83.33	(\$0.16)	\$660.14	\$666.64	\$6.50	\$1,000.00
<u>Total Utilities</u>	\$1,910.10	\$1,862.49	(\$47.61)	\$15,160.14	\$14,899.92	(\$260.22)	\$22,350.00
<u>Reserves</u>							
8005 - Reserves - Pooled	\$10,658.33	\$10,658.33	\$0.00	\$85,266.64	\$85,266.64	\$0.00	\$127,900.00
<u>Total Reserves</u>	\$10,658.33	\$10,658.33	\$0.00	\$85,266.64	\$85,266.64	\$0.00	\$127,900.00
Total Expense	\$28,150.08	\$34,942.04	\$6,791.96	\$272,421.10	\$287,323.57	\$14,902.47	\$427,091.80
Operating Net Income	\$3,284.10	\$648.94	\$2,635.16	(\$13,259.67)	(\$2,595.73)	(\$10,663.94)	\$0.00
Net Income	\$3,284.10	\$648.94	\$2,635.16	(\$13,259.67)	(\$2,595.73)	(\$10,663.94)	\$0.00