

Sunrise Lake Property Owners Association, Inc.
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SLPOA Budget Meeting
Thursday, April 24, 2025
Held by Zoom and in person

Doug Dow officially calls meeting to order at 7:00 p.m.

Pledge of Allegiance

ATTENDANCE

Doug Dow, President	Present
Jeannette Gonzalez, Vice President	Present
Mike Ryan, Secretary	Present
Ron Hansen, Treasurer	Present
Rick Nolan, Director	Excused
Diane Meyerhoff, Director	Present
Ed Lucey, Director	Present

This Budget meeting is being held in person and via Zoom. By participating in this meeting, you consent to being recorded.

Board Report: Doug Dow for the SLPOA BOD

This is a special meeting to discuss the 2025-2026 draft budget only.

Copies of the draft budget for 2025-2026 are available in the office and at this meeting.

This meeting will be to introduce the 2025-2026 budget. Budget related questions will be taken following the Treasurer's report.

A regular board meeting will be held immediately following this meeting and will include a vote to approve this budget.

Financial Report: Ron Hansen

We did the replacement of mailboxes on Wild Meadow Drive. We did the office renovations, required maintenance on the pool and septic. This year we are

looking at the dam, pool house repairs and continuing the mailbox replacement on Sunrise Drive.

The proposed budget for 2025/2026 dues will go up to \$972,862.00. That is up from \$848,560 which is solely due to the dam replacement that we will hopefully have shortly. We are budgeting prior dues at \$100,000 which past was \$75,000. We have collected just under \$120,000 which we believe will continue strong as we go after people who owe.

Ron goes over the budget that is presented. Proposed income will be \$1,144,362.00 which is up from \$1,000,060.00.

Ron goes over expenses line by line. Total proposed expenses are \$1,144,362.00 up slightly.

We are doing better than last year, but running at a deficit. The past dues are coming in.

Questions from residents (budget related)

Questions about roads.

Question regarding tree canopy. Doug Dow answers what the tree canopy covers.

Question regarding Cabin Road into Lower Spruce Lake. Removing rocks. Doug Dow answers that it was tabled since there is adequate parking by Cabin Road field where you can walk up to Spruce Lake.

Doug states that the Board has decided that the best way to fund the budget is to increase dues from \$900 to \$1,025.00 for a homeowner. We seriously considered an assessment which would be in the area of \$1,000.00 per homeowner. After having spent the last year collecting dues and working with residents, it's my opinion that many people who live in Sunrise are financially distressed. They would not be able to pay \$1,000.00 and would get further behind. We are working with Residents to come up with a payment plan and have been successful with many. The reality is the dam is going to cost an additional \$1,000,000 from this point forward and we will have to borrow \$800,000.00 to pay for this. We have \$200,000.00 in our budget for this. This amounts to \$2.40/week per property owner. We do not want to raise the dues, but there is no way the community can fund the dam without the dues increase. It either has to be a dues increase or an assessment, or leave the lake dry. Those are the three options.

Ron: The bank requires that we show in our budget that it is budgeting for that increase. We will not pay that note until a month after we start withdrawing the money.

Doug: Last year we had some unexpected expenses. We had to replace the septic at the pool. It wasn't budgeted. We paid for this out of the current budget.

Question from Resident: When the dam is fixed, how long will this increase be?

Doug: It's a 10 year note.

Question: Dues went up \$900 last year, now to \$1,025.

Ron: We don't foresee a dues increase but that \$125 will remain for the 10-year period.

Adjourn Meeting

The minutes are respectfully submitted to the best of my ability.

Michael Ryan
Secretary
SLPOA BOD

Date