



**Board of Director's Regular Meeting Minutes
6:30 PM on June 24th, 2024 – WebEx**

Meeting link:

Join from the meeting link

<https://shadowrunatcanyonlakeshoa-850.my.webex.com/shadowrunatcanyonlakeshoa-850.my/j.php?MTID=mdbc49498f9d538805af979e1718cd15b>

Call to order: 6:30 PM

Guest(s): Brock, Marie

Absent:

Call for Ad-Hoc Agenda Items (Will be added to the end of the planned Agenda)

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Secretary's report:

- Approval of regular meeting minutes on these dates: 5/30
- Assessment Letters/Newsletter sent on 6/20

Treasurer's report:

- Financial reports
- Liens/delinquencies
- Checks are rolling in now for the second half.
- For Heritage payments on trees it is ready to go but needs to come out of reserve fund. Dirk recommended a cashiers check from the reserve as the cleanest way. Trees and rings are the only payments coming out of reserve. Other checks ready to be signed by Einar and Dirk.

Old Business:

- On-line payments - table until HOA management is set
- Request for more lighting at mailboxes - Einar getting quotes for labor- did not get any quotes.
- Tree update/other work- rings delayed another 6 weeks. Grass rehab not done as discussed so Dirk following up.
- 2023 Audit Update- no update
- Reserve Study Update- 3 year reserve study. Needs to get signed and they will get started.
- Solar Lights need repaired at 36th Ave entrance
- 36th Ave Fence Relocation Update- 2 quotes. In the same ball park.

New Business:

- Letter Update from the Board on declining properties in the neighborhood- nothing done thus far. Home with gym equipment and screen door in front area. Another home had a complaint of trees growing into their yard. It is a rental and property management was informed. A utility trailer still on Conway Dr. Needs a fine, been several weeks. Stephanie to get a photo and letter out today or tomorrow.

- Robert brought up a google drive and how his personal stuff is intertwined. But seems like a setting issue
- Ely Fence Damage- Insurance Update- we have a \$1,000 deductible. There is a risk of a higher premium if using insurance. Dirk says to not file a claim since only about \$300 more to not. Einar motioned to completely pay out of pocket and not file an insurance claim to the fence incident on Ely. Dirk seconded. Voted 4-0
- ACC Guidelines- Need to update to say all past accepted colors do not relate to this point forward. To make changes to the ACC guideline and requirement. Marie talked about some past resolutions. The interpretation of earth tone is conflicting. Need to find out how to make the change to have less interpretation to rules. Discussion on paint colors in past being approved and how to draw a line moving forward past practice cannot be used for color choice. Einar sent a document from the CAI to help with resolution for the ACC guidelines. Will keep on regular agenda.
- Vote on fence repair and PUD fence relocation - two quotes- one of the quotes is only painting once side which is what the HOA maintains anyway. Lack of detail on quotes. Dirk motioned approve Phoenix Construction for both fence projects. Einar brought up this needs to be contingent on the easement on PUD and asked Dirk to amend his motion. Einar amended Dirk's motion and Dirk seconded. Something to consider is we are at around 2 months that the fence has been broken. Robert suggested asking Phoenix Construction if they can do the repair first and if it changes the price. If the homeowner is okay with waiting longer than that would be ok. Einar motioned to award the estimate to Phoenix Construction when easement information is signed is in hand. Dirk seconded. 5-0
- ACC Charter: Changes of time limits of discussion on paint colors to 5 minutes. Homeowners can volunteer for the ACC and then the Board has to appoint. No term limit. Around 5 members so there is not a tie in votes. ACC members must read the rules and sign the document so they know their responsibilities. Dirk brought up can we exclude landlords that don't live here. It could be excluding voices but can address it if a landlord does volunteer. Marie brought up that the members of the committee must be able to review physical paint chips. 14 days to have a meeting since the application says 30 days. Meetings can be done in person or not. Some applications may be needed to meet in person and some by text or email. Discussion on what constitutes a quorum and if they can vote with 3 people. Text and email meetings would need all members to vote. Einar read aloud the ACC charter. Robert

Close Session if needed

Motion for Executive Session, Pursuant to RCW 64.38.035. "I move that the Board enters a closed session to discuss the following item or items...":

- Liens and Delinquencies and Legal Correspondence if needed

Re-Open Session

Board Actions:

- Move forward with Benton PUD easement signature
- Contact Phoenix Construction to move forward

Ad-Hoc Agenda Items:

- Review on Moratorium on Basketball Hoops- Expires on July 26th and board can enforce basketball hoops and driveways at that point. One year ago the board was going to look at changing rules in meantime. The ACC conditions was set in 2001 and are not sure if it was a board vote or community vote. Nothing on the city website about basketball hoops. Discussion on rules driveway vs street. It can

be worse in the street but also is eye sore in the driveway. Bottom line hoops in driveways will be enforced starting July 26. Marie mentioned since it has a time limit must have pictures. When the letters go out there may be other complaints of other issues that are not being enforced.

- Preapproved Colors Discussion
- Property Management: Einar asked if Marie's firm would be interested in bidding. She says she would have to think about due to some on the boards interactions.

Adjourn Meeting: 8:27 PM

Next Regular Meeting: Will be held July 22, 2024 at ___6:30PM_____ on WebEx

Shadow Run at Canyon Lakes HOA

Balance Sheet

As of June 24, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Checking Account #85	30,383.50
Investment Account (CD) at Hapo	0.00
Money Market_RESERVE_Acct #84	88,799.82
Savings_Acct. #80	8,909.26
Total Bank Accounts	\$128,092.58
Accounts Receivable	
Accounts Receivable	14,326.57
Total Accounts Receivable	\$14,326.57
Other Current Assets	
Undeposited Funds	-2,222.61
Total Other Current Assets	\$ -2,222.61
Total Current Assets	\$140,196.54
Fixed Assets	
36th Ave Entrance Sign	839.33
Buntin St Park Structure	2,745.64
Conway Dr Park Structure	20,449.81
Dennis St Park Structure	21,064.25
Ely Entrance Sign	12,000.00
Fencing	82,737.31
Park Furniture	2,659.12
Total Fixed Assets	\$142,495.46
TOTAL ASSETS	\$282,692.00
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	5,207.12
Total Accounts Payable	\$5,207.12
Total Current Liabilities	\$5,207.12
Total Liabilities	\$5,207.12
Equity	
Opening Balance Equity	227,254.44
Retained Earnings	40,352.45
Net Income	9,877.99
Total Equity	\$277,484.88
TOTAL LIABILITIES AND EQUITY	\$282,692.00

Shadow Run HOA Account Summary

June 24, 2024

Checking Account Balance as of May 31- \$48,186.92

Reserve Account - \$88,105.77

Savings Account - \$8,912.61

Bills Paid outside typical monthly expenses:

Heritage – sprinkler repairs

Pody & McDonald – HOA account reviews and letters

2nd Assessments sent out to homeowners – Due July 15th

Shadow Run at Canyon Lakes HOA

Budget vs. Actuals: FY_2024 - FY24 P&L

January - December 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
Fines	960.00	0.00	960.00	
Interest	187.94	0.00	187.94	
LATE CHARGES	1,195.56	0.00	1,195.56	
Lien Expense Reimbursement		0.00	0.00	
Membership Assessments	68,425.00	68,950.00	-525.00	99.24 %
Transfer Fees	50.00	0.00	50.00	
Total Income	\$70,818.50	\$68,950.00	\$1,868.50	102.71 %
GROSS PROFIT	\$70,818.50	\$68,950.00	\$1,868.50	102.71 %
Expenses				
Bank Charges	9.00	0.00	9.00	
Bookkeeping Software	122.30	300.00	-177.70	40.77 %
Committee Expenses		250.00	-250.00	
Activities Comm.		0.00	0.00	
Total Committee Expenses		250.00	-250.00	
Common Area Improvements		1,250.00	-1,250.00	
Continuing Education		250.00	-250.00	
CPA Audit		2,500.00	-2,500.00	
Electricity	199.01	600.00	-400.99	33.17 %
Insurance		4,000.00	-4,000.00	
Landscaping Maint. & Repair	21,159.78	33,000.00	-11,840.22	64.12 %
Legal Fees				
Association Incurred	154.50	2,000.00	-1,845.50	7.73 %
Homeowner Incurred	66.50	0.00	66.50	
Total Legal Fees	221.00	2,000.00	-1,779.00	11.05 %
Licenses		40.00	-40.00	
Meeting Expenses(Annual Mtg)	39.05	350.00	-310.95	11.16 %
Memberships		325.00	-325.00	
NSF Check		0.00	0.00	
Office Supplies		400.00	-400.00	
PO Box Rent	248.00	232.00	16.00	106.90 %
Postage	50.80	300.00	-249.20	16.93 %
Property Management		0.00	0.00	
Property Taxes	198.49	300.00	-101.51	66.16 %
Reconciliation Discrepancies		0.00	0.00	
Repairs				
Fence Repair		0.00	0.00	
Total Repairs		0.00	0.00	
Reserve Account		16,723.00	-16,723.00	
RESERVE STUDY		800.00	-800.00	
Tax Preparation	150.00	300.00	-150.00	50.00 %
Telephone Expense	125.00	330.00	-205.00	37.88 %

Shadow Run at Canyon Lakes HOA

Budget vs. Actuals: FY_2024 - FY24 P&L

January - December 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Water (KID)	3,966.54	4,000.00	-33.46	99.16 %
Website Main.	362.01	700.00	-337.99	51.72 %
Total Expenses	\$26,850.98	\$68,950.00	\$ -42,099.02	38.94 %
NET OPERATING INCOME	\$43,967.52	\$0.00	\$43,967.52	0.00%
Other Income				
Bank Interest	35.47	0.00	35.47	
Total Other Income	\$35.47	\$0.00	\$35.47	0.00%
NET OTHER INCOME	\$35.47	\$0.00	\$35.47	0.00%
NET INCOME	\$44,002.99	\$0.00	\$44,002.99	0.00%

Shadow Run at Canyon Lakes HOA

Profit and Loss

January 1 - June 24, 2024

	TOTAL
Income	
Fines	100.00
Interest	175.00
LATE CHARGES	725.73
Membership Assessments	33,832.76
Transfer Fees	50.00
Unapplied Cash Payment Income	1,253.52
Total Income	\$36,137.01
GROSS PROFIT	\$36,137.01
Expenses	
Bank Charges	9.00
Bookkeeping Software	122.30
Electricity	199.01
Landscaping Maint. & Repair	15,514.70
Legal Fees	
Association Incurred	154.50
Homeowner Incurred	66.50
Total Legal Fees	221.00
Meeting Expenses(Annual Mtg)	39.05
PO Box Rent	248.00
Postage	50.80
Property Taxes	198.49
Tax Preparation	150.00
Telephone Expense	125.00
Water (KID)	3,966.54
Website Main.	362.01
Total Expenses	\$21,205.90
NET OPERATING INCOME	\$14,931.11
Other Income	
Bank Interest	35.47
Total Other Income	\$35.47
NET OTHER INCOME	\$35.47
NET INCOME	\$14,966.58