



**Board of Director's Regular Meeting Minutes  
6:30 PM on July 22nd, 2024 – WebEx**

**Meeting link:**

**Join from the meeting link**

**<https://shadowrunatcanyonlakeshoa-850.my.webex.com/shadowrunatcanyonlakeshoa-850.my/j.php?MTID=m4e9bdc730a473d31f717d4501e1b46cb>**

**Call to order:** 6:37 PM

**Guest(s):** Brenda F, Brenda S, Marie, Kim, Tony, Heidi

**Absent:** None

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

**Secretary's report:**

- Approval of regular meeting minutes on these dates: 6/24
  - Approved 5-0

**Treasurer's report:**

- Financial reports
- Liens/delinquencies
- Checks are rolling in now for the second half. Deposited around 24-26K.
- 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.
  - Check has not been done. It is past due so needs to be done ASAP. Shannon is not on the account so it is up to Einar and Dirk. Wanted a clean way for the books instead of doing transfers.
  - Marie asked how that will work with the reserve fund and study. Einar says we will probably need to
  - Kim Cox asked if help is needed on QBO. Einar said yes and Kim has log in so she can log in and take a look to do clean up if needed. Marie asked why she has access and it is a big concern. Discussion on it. Einar motioned to keep her access on a no fee basis or as an assistant treasurer. Kim has her own bookkeeping business. Einar again motioned to promote Kim Cox to assistant treasurer as needed basis. Dirk seconded. No discussion. Approved 5-0.

**Old Business:**

- Grass Rehab Update- Heritage- holding payment until it is actually completed this fall.
- 2023 Audit Update
  - Need to get ahold of Ben. Have an engagement letter and request access with him already.
- Reserve Study Update
  - Need to send deposit for reserve study to start and questionnaire.
- Solar Lights need repaired at 36th Ave entrance

- 36th Fence relocation update- easement problem
  - New since last meeting, the PUD is refusing to write an easement and said to get a professional surveyor to do it. Got a bid, option 1: \$2000 and option 2: \$3000. Dirk suggested going with the option that would cover all the things the PUD wants. Brenda asked about contacting the title company to see where the easement is. Dirk explained we have the easement and it goes right where the vault clearance is. Marie suggested the HOA takes the fence down and the homeowner can replace it if they would like. Brenda says this has happened with this same home for two prior homeowners as well and HOA decided it was not our responsibility to pay for. Discussion on whose property the fence is. The prior two homeowners were offered to have the fence taken down. But back in the day neither wanted that and putting up their own fence to replace. Einar suggested other board members step forward to voice their opinions. Dirk explained it is very costly for this and at the point to just let the PUD remove if they actually do or we remove. Einar is unhappy with the PUD declining to write the easement. Dirk expressed about being done with it and let them move it. Einar motioned to remove the fence and leave a hole for the homeowner. Dirk wanted to clarify the activity. He wanted to give the homeowner notice that the HOA is not responsible for putting fence on private property. Brenda F showed concern with a pool and someone drowning. Richard showed concern as well if no new fence is replaced. No second on Einar's motion, motion died. Dirk motioned to notify the homeowner that the HOA will not be relocating the fence. Einar seconded. Discussion. Dirk said to add in to that letter this has been received extensively and due to the expense and liability the HOA won't be moving the fence. Brenda suggested to send as registered mail. Passes 4-1

### **New Business:**

- Violations Update- discussion on plan on action. Weeds & fences are pretty bad. Problem with getting emails. Discussed other options with texting or a spreadsheet. Angi suggested a spreadsheet with a flow sheet. An app Einar made could help access from a phone. Morgan suggested communication needs improved. 2 violations were missed. Stephanie confirmed she would get drafted up ASAP and adjust her email settings.
- Ely Fence Damage Update- Last meeting we approved both jobs in one motion. Since the 36th job is not happening Einar motioned to approve up to \$2000 bid by Fenix to repair Ely fence broken by a vehicle. No discussion. Approved 5-0
- Block Fence request- homeowner on Ely has contact- homeowner requested to speak to the HOA president but did not receive.
- Hoop letters 7/26- make assignments on notices - send photos via email.
- Budget planning for property management/quotes. Einar motioned to send a request for a property advisory committee to advise us. Dirk asked for clarification. Einar says it is a group of people to discuss and argue. Stephanie suggested having a special meeting to cover it and an open town hall to discuss. Mailer with the information to be sent out. Potentially set for October. Robert will help Brock with communicating it to the homeowners. Marie suggested if there is going to be a meeting exact numbers should be given because when the assessments go up is when people start speaking up and coming forward. Homeowner spoke up to want to know what a management company would be needed for. Brenda F suggested having the company to come to this town hall meeting to tell everyone what they do.

### **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:**

- 

**Ad-Hoc Agenda Items:**

- Am Fam renewal- \$3940 motion to approve if we prepay. 5-0 vote to approve
- Paper reimbursement for Morgan- \$8.69 for printing newsletters
- Additional quotes for PUD fence issue on 36th- spoke prior already

**Adjourn Meeting:** 8:44 PM

**Next Regular Meeting:** Will be held August 22nd , 2024 at \_\_\_ 6:30PM \_\_\_ on WebEx



**Board of Director's Regular Meeting Agenda  
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- 

**Ad-Hoc Agenda Items:**

- 

**Adjourn Meeting:**

**Next Regular Meeting:** Will be held August 19th , 2024 at \_\_\_6:30PM\_\_\_\_\_ on WebEx

# Shadow Run at Canyon Lakes HOA

## Budget vs. Actuals: FY\_2024 - FY24 P&L

January - December 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
<b>Income</b>				
Fines	1,240.00	0.00	1,240.00	
Interest	255.30	0.00	255.30	
LATE CHARGES	856.98	0.00	856.98	
Lien Expense Reimbursement		0.00	0.00	
Membership Assessments	58,077.98	68,950.00	-10,872.02	84.23 %
Transfer Fees	100.00	0.00	100.00	
Unapplied Cash Payment Income	973.29		973.29	
<b>Total Income</b>	<b>\$61,503.55</b>	<b>\$68,950.00</b>	<b>\$ -7,446.45</b>	<b>89.20 %</b>
<b>GROSS PROFIT</b>	<b>\$61,503.55</b>	<b>\$68,950.00</b>	<b>\$ -7,446.45</b>	<b>89.20 %</b>
<b>Expenses</b>				
Bank Charges	9.00	0.00	9.00	
Bookkeeping Software	146.76	300.00	-153.24	48.92 %
Committee Expenses		250.00	-250.00	
Activities Comm.		0.00	0.00	
<b>Total Committee Expenses</b>		<b>250.00</b>	<b>-250.00</b>	
Common Area Improvements		1,250.00	-1,250.00	
Continuing Education		250.00	-250.00	
CPA Audit		2,500.00	-2,500.00	
Electricity	238.55	600.00	-361.45	39.76 %
Insurance		4,000.00	-4,000.00	
Landscaping Maint. & Repair	26,230.36	33,000.00	-6,769.64	79.49 %
Legal Fees				
Association Incurred	154.50	2,000.00	-1,845.50	7.73 %
Homeowner Incurred	66.50	0.00	66.50	
<b>Total Legal Fees</b>	<b>221.00</b>	<b>2,000.00</b>	<b>-1,779.00</b>	<b>11.05 %</b>
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	8.69	400.00	-391.31	2.17 %
PO Box Rent	248.00	232.00	16.00	106.90 %
Postage	186.80	300.00	-113.20	62.27 %
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	
<b>Total Repairs</b>		<b>0.00</b>	<b>0.00</b>	
Reserve Account		16,723.00	-16,723.00	
RESERVE STUDY	1,290.00	800.00	490.00	161.25 %
Tax Preparation	150.00	300.00	-150.00	50.00 %

# Shadow Run at Canyon Lakes HOA

Budget vs. Actuals: FY\_2024 - FY24 P&L

January - December 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Telephone Expense	150.00	330.00	-180.00	45.45 %
Water (KID)	3,966.54	4,000.00	-33.46	99.16 %
Website Main.	362.01	700.00	-337.99	51.72 %
<b>Total Expenses</b>	<b>\$33,445.25</b>	<b>\$68,950.00</b>	<b>\$ -35,504.75</b>	<b>48.51 %</b>
NET OPERATING INCOME	<b>\$28,058.30</b>	<b>\$0.00</b>	<b>\$28,058.30</b>	<b>0.00%</b>
Other Income				
Bank Interest	35.47	0.00	35.47	
<b>Total Other Income</b>	<b>\$35.47</b>	<b>\$0.00</b>	<b>\$35.47</b>	<b>0.00%</b>
NET OTHER INCOME	<b>\$35.47</b>	<b>\$0.00</b>	<b>\$35.47</b>	<b>0.00%</b>
NET INCOME	<b>\$28,093.77</b>	<b>\$0.00</b>	<b>\$28,093.77</b>	<b>0.00%</b>

<b>Homeowner</b>	<b>Amount</b>	<b>Actions Taken</b>
1	\$597.76	
2	\$404.52	
3	\$2,829.04	Lien
4	\$1,782.34	Lien
5	\$2,359.64	Lien
6	\$13.97	
7	\$580.84	
8	\$402.63	
9	\$2,463.42	Lien
11	\$391.82	
12	\$1,885.41	Lien
13	\$785.58	
14	\$356.22	
15	\$381.11	
16	\$402.36	
17	\$2,056.88	Lien



# Shadow Run at Canyon Lakes HOA

## Profit and Loss

January 1 - July 21, 2024

	TOTAL
Income	
Fines	1,240.00
Interest	255.30
LATE CHARGES	856.98
Membership Assessments	58,077.98
Transfer Fees	100.00
Unapplied Cash Payment Income	973.29
<b>Total Income</b>	<b>\$61,503.55</b>
GROSS PROFIT	<b>\$61,503.55</b>
Expenses	
Bank Charges	9.00
Bookkeeping Software	146.76
Electricity	238.55
Landscaping Maint. & Repair	26,230.36
Legal Fees	
Association Incurred	154.50
Homeowner Incurred	66.50
<b>Total Legal Fees</b>	<b>221.00</b>
Meeting Expenses( Annual Mtg)	39.05
Office Supplies	8.69
PO Box Rent	248.00
Postage	186.80
Property Taxes	198.49
RESERVE STUDY	1,290.00
Tax Preparation	150.00
Telephone Expense	150.00
Water (KID)	3,966.54
Website Main.	362.01
<b>Total Expenses</b>	<b>\$33,445.25</b>
NET OPERATING INCOME	<b>\$28,058.30</b>
Other Income	
Bank Interest	35.47
<b>Total Other Income</b>	<b>\$35.47</b>
NET OTHER INCOME	<b>\$35.47</b>
NET INCOME	<b>\$28,093.77</b>

# Shadow Run at Canyon Lakes HOA

## Balance Sheet

As of July 21, 2024

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
Checking Account #85	28,854.10
Investment Account (CD) at Hapo	0.00
Money Market_RESERVE_Acct #84	104,133.80
Savings_Acct. #80	8,909.26
<b>Total Bank Accounts</b>	<b>\$141,897.16</b>
Accounts Receivable	
Accounts Receivable	23,176.33
<b>Total Accounts Receivable</b>	<b>\$23,176.33</b>
Other Current Assets	
Undeposited Funds	-2,900.00
<b>Total Other Current Assets</b>	<b>\$ -2,900.00</b>
<b>Total Current Assets</b>	<b>\$162,173.49</b>
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
<b>Total Fixed Assets</b>	<b>\$142,495.46</b>
<b>TOTAL ASSETS</b>	<b>\$304,668.95</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	-2,613.85
<b>Total Accounts Payable</b>	<b>\$ -2,613.85</b>
<b>Total Current Liabilities</b>	<b>\$ -2,613.85</b>
<b>Total Liabilities</b>	<b>\$ -2,613.85</b>
Equity	
Opening Balance Equity	227,254.44
Retained Earnings	40,352.45
Net Income	39,675.91
<b>Total Equity</b>	<b>\$307,282.80</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$304,668.95</b>

# **Shadow Run HOA Account Summary**

**July 21, 2024**

Checking Account Balance as of June 30- \$41,386.35

Reserve Account - \$88,123.87

Savings Account - \$8,913.72

Deposits for July = \$26,043.93

Unpaid assessments will get a late charge after July 31<sup>st</sup>