



# Shadow Run at Canyon Lakes

Homeowners Association

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## Annual Meeting Minutes

Alternate Meeting: January 29, 2024 - 6:30 PM  
**Kennewick Library Union St. Branch**

**Absent: None**

**Guests: Angi M, Emily J, Channie D, Andy D, Heidi W, William N. and Emily**

**Call to Order: 6:32 PM**

- Establish Membership Quorum
  - no quorum needed with alternate meeting
- Approve December Meeting Minutes
  - Motion to approve by Einar and Dirk seconded. All approved 4-0. Ready to post to the website.
- Present 2023 Financials
  - Profit & Loss
  - Delinquent Homeowners List
  - Budget Vs Actual
  - Largest Expense is Landscaping. Performance wasn't great so the board approved a change to Heritage Landscaping. Contract starts in March when Jesse's contract ends.
  - Account Totals
  - Reserve Account Transfers- lump sum made in January 2024 to make the total what was budgeted for in 2023.
  - Feedback received was more community outreach when the board turned over. More volunteer help to keep costs down.
- 2023 Financials Q & A
  - Homeowner asked if 21 is typical for delinquents. Shannon says it is variable and goes up and down each assessment but never less than 10 or 15.
- 2 board positions available
  - Richard Cox and Robert Hooper were appointed in 2023 so their appointed terms expired as of the annual meeting, they are up for re-election or other homeowners who want to volunteer to be a board member. Richard opted to not "re-run" and Robert is nominated.
  - Most meetings are on WebEx due to the community asking for hybrid meetings. No further participation was gained.

- Accept nominations for Board Positions
  - Angi Matson nominated herself
  - Robert Hooper nominated by Einar (Robert's appointment by the board from Jan 2023 expired)
  - Angie and Robert were unanimously voted into the board by the members present and proxy holders, as the only two candidates for the two open board positions. Their 3-year terms will officially expire in January of 2027.
  - Dirk, Stephanie, and Einar will have terms expiring in Jan 2025 and Jan 2026, despite being voted-in to the board in Jan 2023, due to we need to re-establish the "rolling" board positions (where at most 2 board members' terms end in any given year). Dirk, Einar or Stephanie will volunteer to exit in Jan 2025 to maintain the rotation.
- Vote for board members
  - Dirk motioned to vote to keep current board members/officers (treasurer and secretary, Shannon and Morgan). Einar seconded. The motion carried 5-0.
- Adjourn Shadow Run at Canyon Lakes HOA Annual Meeting

Next Regular Meeting to be held on February 22nd, 2024 @ 6:30 PM on WebEx

**Adjourned: 7:01 PM**

*Minutes Submitted by Morgan Grossman, Secretary.*



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## **Budget Ratification Meeting Agenda**

January 22, 2024 – 6:30 PM

**Kennewick Library Union St. Branch**

### **Introduction of Board and opening remarks by Einar Offerdahl**

- President - Einar Offerdahl
- Vice President - Dirk Weiler
- Board Member - Stephanie Allen-Dunn
- Board Member - Richard Cox
- Board Member - Robert Hooper
- Secretary - Morgan Grossman
- Treasurer - Shannon Turping

### **2024 Budget Ratification Meeting-**

- 2024 Adopted Budget Presentation
  - Q & A
  - Membership Vote on 2024 Board Adopted budget
  - Adjourn 2024 Budget Ratification Meeting
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## **Annual Meeting Agenda**

First: January 22, 2024 – 7:00 PM

Alternate: January 29, 2024 - 6:30 PM

**Kennewick Library Union St. Branch**

- Establish Membership Quorum
- Approve December Meeting Minutes
- Present 2023 Financials
- 2023 Financials Q & A
- 2 board positions available
- Accept nominations for Board Positions
- Vote for board members
- Adjourn Shadow Run at Canyon Lakes HOA Annual Meeting

# Shadow Run at Canyon Lakes HOA

## Budget vs. Actuals: FY\_2023 - FY23 P&L

January - December 2023

|                               | TOTAL              |                    |                     |                 |
|-------------------------------|--------------------|--------------------|---------------------|-----------------|
|                               | ACTUAL             | BUDGET             | OVER BUDGET         | % OF BUDGET     |
| <b>Income</b>                 |                    |                    |                     |                 |
| Fines                         | 335.76             | 0.00               | 335.76              |                 |
| Interest                      | -165.73            | 0.00               | -165.73             |                 |
| LATE CHARGES                  |                    | 0.00               | 0.00                |                 |
| Lien Expense Reimbursement    | 447.00             | 0.00               | 447.00              |                 |
| Membership Assessments        | 67,504.50          | 66,980.00          | 524.50              | 100.78 %        |
| Transfer Fees                 | 150.00             | 0.00               | 150.00              |                 |
| <b>Total Income</b>           | <b>\$68,271.53</b> | <b>\$66,980.00</b> | <b>\$1,291.53</b>   | <b>101.93 %</b> |
| <b>GROSS PROFIT</b>           | <b>\$68,271.53</b> | <b>\$66,980.00</b> | <b>\$1,291.53</b>   | <b>101.93 %</b> |
| <b>Expenses</b>               |                    |                    |                     |                 |
| Bank Charges                  | 31.80              |                    | 31.80               |                 |
| Bookkeeping Software          | 24.46              |                    | 24.46               |                 |
| Committee Expenses            | 164.62             | 500.00             | -335.38             | 32.92 %         |
| Common Area Improvements      |                    | 0.00               | 0.00                |                 |
| Continuing Education          |                    | 250.00             | -250.00             |                 |
| CPA Audit                     | 2,500.00           | 2,000.00           | 500.00              | 125.00 %        |
| Electricity                   | 520.30             | 530.00             | -9.70               | 98.17 %         |
| Income Taxes                  |                    | 0.00               | 0.00                |                 |
| Insurance                     | 3,724.00           | 4,000.00           | -276.00             | 93.10 %         |
| Landscaping Maint. & Repair   | 32,088.06          | 33,000.00          | -911.94             | 97.24 %         |
| Legal Fees                    | 5,696.62           | 2,000.00           | 3,696.62            | 284.83 %        |
| Licenses                      | 41.73              | 30.00              | 11.73               | 139.10 %        |
| Meeting Expenses( Annual Mtg) | 852.72             | 350.00             | 502.72              | 243.63 %        |
| Memberships                   |                    | 0.00               | 0.00                |                 |
| NSF Check                     |                    | 0.00               | 0.00                |                 |
| Office Supplies               | 1,097.99           | 300.00             | 797.99              | 366.00 %        |
| PO Box Rent                   | 232.00             | 232.00             | 0.00                | 100.00 %        |
| Postage                       | 220.24             | 300.00             | -79.76              | 73.41 %         |
| Property Management           | 1,400.00           | 1,400.00           | 0.00                | 100.00 %        |
| Property Taxes                | 373.42             | 200.00             | 173.42              | 186.71 %        |
| Reconciliation Discrepancies  | -0.41              |                    | -0.41               |                 |
| Reserve Account               | 9,900.00           | 15,588.00          | -5,688.00           | 63.51 %         |
| RESERVE STUDY                 | 800.00             | 800.00             | 0.00                | 100.00 %        |
| Tax Preparation               | 150.00             | 300.00             | -150.00             | 50.00 %         |
| Telephone Expense             | 280.00             | 300.00             | -20.00              | 93.33 %         |
| Water (KID)                   | 3,826.89           | 3,900.00           | -73.11              | 98.13 %         |
| Website Main.                 | 576.06             | 1,000.00           | -423.94             | 57.61 %         |
| <b>Total Expenses</b>         | <b>\$64,500.50</b> | <b>\$66,980.00</b> | <b>\$ -2,479.50</b> | <b>96.30 %</b>  |
| <b>NET OPERATING INCOME</b>   | <b>\$3,771.03</b>  | <b>\$0.00</b>      | <b>\$3,771.03</b>   | <b>0.00%</b>    |
| <b>Other Income</b>           |                    |                    |                     |                 |
| Bank Interest                 | 74.96              | 0.00               | 74.96               |                 |
| <b>Total Other Income</b>     | <b>\$74.96</b>     | <b>\$0.00</b>      | <b>\$74.96</b>      | <b>0.00%</b>    |

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Budget vs. Actuals: FY\_2023 - FY23 P&L

January - December 2023

|                              | TOTAL             |               |                   |              |
|------------------------------|-------------------|---------------|-------------------|--------------|
|                              | ACTUAL            | BUDGET        | OVER BUDGET       | % OF BUDGET  |
| Other Expenses               |                   |               |                   |              |
| Reserve Account Expenditures |                   | 0.00          | 0.00              |              |
| VOID                         |                   | 0.00          | 0.00              |              |
| <b>Total Other Expenses</b>  | <b>\$0.00</b>     | <b>\$0.00</b> | <b>\$0.00</b>     | <b>0.00%</b> |
| NET OTHER INCOME             | <b>\$74.96</b>    | <b>\$0.00</b> | <b>\$74.96</b>    | <b>0.00%</b> |
| NET INCOME                   | <b>\$3,845.99</b> | <b>\$0.00</b> | <b>\$3,845.99</b> | <b>0.00%</b> |

# Shadow Run at Canyon Lakes HOA

## Profit and Loss

January - December 2023

|                               | TOTAL              |
|-------------------------------|--------------------|
| Income                        |                    |
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| Interest                      | -165.73            |
| Lien Expense Reimbursement    | 447.00             |
| Membership Assessments        | 67,504.50          |
| Transfer Fees                 | 150.00             |
| <b>Total Income</b>           | <b>\$68,271.53</b> |
| GROSS PROFIT                  | <b>\$68,271.53</b> |
| Expenses                      |                    |
| Bank Charges                  | 31.80              |
| Bookkeeping Software          | 24.46              |
| Committee Expenses            | 164.62             |
| CPA Audit                     | 2,500.00           |
| Electricity                   | 520.30             |
| Insurance                     | 3,724.00           |
| Landscaping Maint. & Repair   | 32,088.06          |
| Legal Fees                    |                    |
| Association Incurred          | 1,951.68           |
| Homeowner Incurred            | 3,744.94           |
| <b>Total Legal Fees</b>       | <b>5,696.62</b>    |
| Licenses                      | 41.73              |
| Meeting Expenses( Annual Mtg) | 852.72             |
| Office Supplies               | 1,097.99           |
| PO Box Rent                   | 232.00             |
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| RESERVE STUDY                 | 800.00             |
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| Water (KID)                   | 3,826.89           |
| Website Main.                 | 576.06             |
| <b>Total Expenses</b>         | <b>\$64,500.50</b> |
| NET OPERATING INCOME          | <b>\$3,771.03</b>  |
| Other Income                  |                    |
| Bank Interest                 | 74.96              |
| <b>Total Other Income</b>     | <b>\$74.96</b>     |
| NET OTHER INCOME              | <b>\$74.96</b>     |
| NET INCOME                    | <b>\$3,845.99</b>  |

