Shadow Run at Canyon Lakes HOA

Board of Director's Meeting Agenda
6:30 PM April 28, 2025 – WebEx

<u>Call to order</u>:
<u>Guest(s)</u>:
<u>Absent</u>:

-

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

<u>Secretary's report</u>:

- Approval of meeting minutes past 2 months

<u>Treasurer's report</u>:

- Financial reports
- Liens/delinquencies

<u>Old Business:</u>

- Need to fill open board position
- Property Management Update
- Rule Enforcement: Update on letters sent

<u>New Business:</u>

- ACC Application Review-Homeowner submitted same colors and presented other similar home colors in the neighborhood asking board to review again.
- Open Secretary position
- 3 accounts requesting forgiveness. 1 due to not getting mail forwarded while in AZ, another due to a death and another due to property mgmt sending balance without final lien release/legal fees added. Discussed briefly via text. Formal discussion.
- Trees: Was trimming done on perimeter trees? What will happen with dead trees?

<u>Close Session if needed</u>

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

<u>Re-Open Session</u>

<u>Board Actions:</u>

Ad-Hoc Agenda Items:

Adjourn Meeting:

Next Regular Meeting: Will be held **May ?** , 2025 at ___6:30PM______ on WebEx

Balance Sheet

Properties: Shadow Run Homeowners Association - 6725 W Clearwater Ave Kennewick, WA 99336
As of: 04/28/2025
Accounting Basis: Accrual
Level of Detail: Detail View
Include Zero Balance GL Accounts: No

Account Name	Balance
ASSETS	
Cash	
Operating Cash	28,149.55
Total Cash	**28,149.55**
Accounts Receivable	26,667.86
TOTAL ASSETS	**54,817.41**
LIABILITIES & CAPITAL	
Liabilities	
Prepayments	3,156.86
Total Liabilities	**3,156.86**
Capital	
Retained Earnings	-186,180.02
Prior Years Retained Earnings	25,000.00
Previous Mgmt Held Operating	41,035.51
Previous Mgmt Held Reserves	108,678.99
Appfolio Import Offset	31,966.85
Calculated Retained Earnings	31,159.22
Total Capital	**51,660.55**
TOTAL LIABILITIES & CAPITAL	**54,817.41**

Income Statement

Celski & Associates, Inc.

Properties: Shadow Run Homeowners Association - 6725 W Clearwater Ave Kennewick, WA 99336

Period Basis: Calendar

As of: Apr 2025

Accounting Basis: Accrual

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Selected Month	% of Selected Month	Year to Month End	% of Year to Month End
Operating Income & Expense				
Income				
HOA Assessment Income	0.00	0.00	46,103.00	89.53
Interest Income: Operating	187.92	12.37	223.54	0.43
Fees Income				
Legal Fees Reimbursement Income	918.51	60.44	1,721.53	3.34
Owner Late Fee Interest Income	113.25	7.45	2,669.00	5.18
Late Fee Income	0.00	0.00	427.28	0.83
Administrative Fee	50.00	3.29	100.00	0.19
Total Fees Income	**1,081.76**	**71.18**	**4,917.81**	**9.55**
Miscellaneous Income	250.00	16.45	250.00	0.49
Total Operating Income	**1,519.68**	**100.00**	**51,494.35**	**100.00**
Expense				
MANAGEMENT FEES				
Management fees	850.00	55.93	850.00	1.65
Total MANAGEMENT FEES	**850.00**	**55.93**	**850.00**	**1.65**
OTHER				
Bank Fees	4.80	0.32	4.80	0.01
Total OTHER	**4.80**	**0.32**	**4.80**	**0.01**
General & Administrative:				
Printing & Reproduction	421.05	27.71	421.05	0.82
Postage & Mailings	145.27	9.56	291.27	0.57
Meeting Expense	0.00	0.00	60.06	0.12
Office Supplies	0.00	0.00	36.40	0.07
P.O. Box Rental	268.00	17.64	268.00	0.52
Total General & Administrative:	**834.32**	**54.90**	**1,076.78**	**2.09**
Professional Fees:				
Bookkeeping	107.61	7.08	215.22	0.42
CPA - Audit	2,500.00	164.51	2,500.00	4.85
Total Professional Fees:	**2,607.61**	**171.59**	**2,715.22**	**5.27**
Legal Fees Expense:				
Legal Expense: Reimbursable	682.52	44.91	1,780.54	3.46

Income Statement

Account Name	Selected Month	% of Selected Month	Year to Month End	% of Year to Month End
Legal Expense: Non-Reimbursable	0.00	0.00	59.20	0.11
Total Legal Fees Expense:	**682.52**	**44.91**	**1,839.74**	**3.57**
Taxes:				
Property Tax	0.00	0.00	207.21	0.40
Total Taxes:	**0.00**	**0.00**	**207.21**	**0.40**
Utilities:				
Electricity	40.53	2.67	80.01	0.16
Irrigation Assessment	4,454.48	293.12	4,454.48	8.65
Total Utilities:	**4,495.01**	**295.79**	**4,534.49**	**8.81**
Landscaping:				
Monthly Contract Maintenance	4,504.53	296.41	9,056.89	17.59
Total Landscaping:	**4,504.53**	**296.41**	**9,056.89**	**17.59**
Maintenance Shop				
Comm Bldg Telephone	25.00	1.65	50.00	0.10
Total Maintenance Shop	**25.00**	**1.65**	**50.00**	**0.10**
Total Operating Expense	**14,003.79**	**921.50**	**20,335.13**	**39.49**
NOI - Net Operating Income	**-12,484.11**	**-821.50**	**31,159.22**	**60.51**
Total Income	1,519.68	100.00	51,494.35	100.00
Total Expense	14,003.79	921.50	20,335.13	39.49
Net Income	**-12,484.11**	**-821.50**	**31,159.22**	**60.51**

Annual Budget Comparison Accrual

Properties: Shadow Run Homeowners Association - 6725 W Clearwater Ave Kennewick, WA 99336

Period Basis: Calendar

As of: Apr 2025

Additional Account Types: None

Accounting Basis: Accrual

Level of Detail: Detail View

Account Name	MTD Actual	MTD Budget	MTD $ Var.	MTD % Var.	YTD Actual	YTD Budget	YTD $ Var.	YTD % Var.	Annual Budget
Income									
HOA Assessment Income	0.00	0.00	0.00	0.00%	46,103.00	44,620.50	1,482.50	3.32%	89,241.00
Interest Income: Operating	187.92	0.00	187.92	–	223.54	0.00	223.54	–	0.00
Fees Income									
Legal Fees Reimbursement Income	918.51	0.00	918.51	–	1,721.53	0.00	1,721.53	–	0.00
Owner Late Fee Interest Income	113.25	0.00	113.25	–	2,669.00	0.00	2,669.00	–	0.00
Late Fee Income	0.00	0.00	0.00	0.00%	427.28	0.00	427.28	–	0.00
Administrative Fee	50.00	0.00	50.00	–	100.00	0.00	100.00	–	0.00
Total Fees Income	**1,081.76**	**0.00**	**1,081.76**	**–**	**4,917.81**	**0.00**	**4,917.81**	**–**	**0.00**
Miscellaneous Income	250.00	0.00	250.00	–	250.00	0.00	250.00	–	0.00
Total Operating Income	**1,519.68**	**0.00**	**1,519.68**	**–**	**51,494.35**	**44,620.50**	**6,873.85**	**15.41%**	**89,241.00**
Expense									
MANAGEMENT FEES									
Management fees	850.00	850.00	0.00	0.00%	850.00	3,400.00	2,550.00	75.00%	10,200.00
Total MANAGEMENT FEES	**850.00**	**850.00**	**0.00**	**0.00%**	**850.00**	**3,400.00**	**2,550.00**	**75.00%**	**10,200.00**
OTHER									
Bank Fees	4.80	0.00	-4.80	–	4.80	0.00	-4.80	–	0.00
Total OTHER	**4.80**	**0.00**	**-4.80**	**–**	**4.80**	**0.00**	**-4.80**	**–**	**0.00**
General & Administrative:									
Printing & Reproduction	421.05	0.00	-421.05	–	421.05	0.00	-421.05	–	0.00
Postage & Mailings	145.27	12.50	-132.77	-1062.16%	291.27	50.00	-241.27	-482.54%	150.00
License & Permits	0.00	3.34	3.34	100.00%	0.00	13.36	13.36	100.00%	40.00
Meeting Expense	0.00	29.17	29.17	100.00%	60.06	116.68	56.62	48.53%	350.00

Annual Budget Comparison Accrual

Account Name	MTD Actual	MTD Budget	MTD $ Var.	MTD % Var.	YTD Actual	YTD Budget	YTD $ Var.	YTD % Var.	Annual Budget
Office Supplies	0.00	16.67	16.67	100.00%	36.40	66.68	30.28	45.41%	200.00
P.O. Box Rental	268.00	20.84	-247.16	-1185.99%	268.00	83.36	-184.64	-221.50%	250.00
Total General & Administrative:	**834.32**	**82.52**	**-751.80**	**-911.05%**	**1,076.78**	**330.08**	**-746.70**	**-226.22%**	**990.00**
Professional Fees:									
Bookkeeping	107.61	0.00	-107.61	–	215.22	0.00	-215.22	–	0.00
Administrative Expense	0.00	20.84	20.84	100.00%	0.00	83.36	83.36	100.00%	250.00
Website	0.00	33.34	33.34	100.00%	0.00	133.36	133.36	100.00%	400.00
CPA - Audit	2,500.00	2,500.00	0.00	0.00%	2,500.00	2,500.00	0.00	0.00%	2,500.00
CPA - Tax Preparation	0.00	200.00	200.00	100.00%	0.00	200.00	200.00	100.00%	200.00
Reserve Study	0.00	66.67	66.67	100.00%	0.00	266.68	266.68	100.00%	800.00
Total Professional Fees:	**2,607.61**	**2,820.85**	**213.24**	**7.56%**	**2,715.22**	**3,183.40**	**468.18**	**14.71%**	**4,150.00**
Legal Fees Expense:									
Legal Expense: Reimbursable	682.52	0.00	-682.52	–	1,780.54	0.00	-1,780.54	–	0.00
Legal Expense: Non-Reimbursable	0.00	166.67	166.67	100.00%	59.20	666.68	607.48	91.12%	2,000.00
Total Legal Fees Expense:	**682.52**	**166.67**	**-515.85**	**-309.50%**	**1,839.74**	**666.68**	**-1,173.06**	**-175.96%**	**2,000.00**
Taxes:									
Property Tax	0.00	300.00	300.00	100.00%	207.21	300.00	92.79	30.93%	300.00
Total Taxes:	**0.00**	**300.00**	**300.00**	**100.00%**	**207.21**	**300.00**	**92.79**	**30.93%**	**300.00**
Utilities:									
Electricity	40.53	41.67	1.14	2.74%	80.01	166.68	86.67	52.00%	500.00
Water: City	0.00	333.34	333.34	100.00%	0.00	1,333.36	1,333.36	100.00%	4,000.00
Irrigation Assessment	4,454.48	0.00	-4,454.48	–	4,454.48	0.00	-4,454.48	–	0.00
Total Utilities:	**4,495.01**	**375.01**	**-4,120.00**	**-1098.64%**	**4,534.49**	**1,500.04**	**-3,034.45**	**-202.29%**	**4,500.00**
Landscaping:									
Monthly Contract Maintenance	4,504.53	2,750.00	-1,754.53	-63.80%	9,056.89	11,000.00	1,943.11	17.66%	33,000.00
Total Landscaping:	**4,504.53**	**2,750.00**	**-1,754.53**	**-63.80%**	**9,056.89**	**11,000.00**	**1,943.11**	**17.66%**	**33,000.00**
Insurance:									
Property & Liability Insurance	0.00	291.67	291.67	100.00%	0.00	1,166.68	1,166.68	100.00%	3,500.00
Total Insurance:	**0.00**	**291.67**	**291.67**	**100.00%**	**0.00**	**1,166.68**	**1,166.68**	**100.00%**	**3,500.00**

Annual Budget Comparison Accrual

Account Name	MTD Actual	MTD Budget	MTD $ Var.	MTD % Var.	YTD Actual	YTD Budget	YTD $ Var.	YTD % Var.	Annual Budget
Maintenance Shop									
Comm Bldg Telephone	25.00	27.50	2.50	9.09%	50.00	110.00	60.00	54.55%	330.00
Total Maintenance Shop	**25.00**	**27.50**	**2.50**	**9.09%**	**50.00**	**110.00**	**60.00**	**54.55%**	**330.00**
Reserve Expense Allocated:									
Common Area Improvement	0.00	104.17	104.17	100.00%	0.00	416.68	416.68	100.00%	1,250.00
Total Reserve Expense Allocated:	**0.00**	**104.17**	**104.17**	**100.00%**	**0.00**	**416.68**	**416.68**	**100.00%**	**1,250.00**
Total Operating Expense	**14,003.79**	**7,768.39**	**-6,235.40**	**-80.27%**	**20,335.13**	**22,073.56**	**1,738.43**	**7.88%**	**60,220.00**
Total Operating Income	1,519.68	0.00	1,519.68	–	51,494.35	44,620.50	6,873.85	15.41%	89,241.00
Total Operating Expense	14,003.79	7,768.39	-6,235.40	-80.27%	20,335.13	22,073.56	1,738.43	7.88%	60,220.00
NOI - Net Operating Income	**-12,484.11**	**-7,768.39**	**-4,715.72**	**-60.70%**	**31,159.22**	**22,546.94**	**8,612.28**	**38.20%**	**29,021.00**
Total Income	1,519.68	0.00	1,519.68	–	51,494.35	44,620.50	6,873.85	15.41%	89,241.00
Total Expense	14,003.79	7,768.39	-6,235.40	-80.27%	20,335.13	22,073.56	1,738.43	7.88%	60,220.00
Net Income	**-12,484.11**	**-7,768.39**	**-4,715.72**	**-60.70%**	**31,159.22**	**22,546.94**	**8,612.28**	**38.20%**	**29,021.00**

Trial Balance

Properties: Shadow Run Homeowners Association - 6725 W Clearwater Ave Kennewick, WA 99336

Date Range: 03/01/2025 to 04/28/2025

Accounting Basis: Accrual

GL Account	Balance Forward	Debit	Credit	Ending Balance
1150: Operating Cash	0.00	28,149.55		28,149.55
1300: Accounts Receivable	0.00	26,667.86		26,667.86
2300: Prepayments	0.00		3,156.86	-3,156.86
3300: Retained Earnings	204,198.62		18,018.60	186,180.02
3350: Prior Years Retained Earnings	0.00		25,000.00	-25,000.00
3370: Previous Mgmt Held Operating	-54,967.72	13,932.21		-41,035.51
3371: Previous Mgmt Held Reserves	-108,678.99			-108,678.99
3999: Appfolio Import Offset	0.00		31,966.85	-31,966.85
4200: HOA Assessment Income	-44,620.50		1,482.50	-46,103.00
4203: Legal Fees Reimbursement Income	-803.02		918.51	-1,721.53
4205: Owner Late Fee Interest Income	-1,374.11		1,294.89	-2,669.00
4209: Interest Income: Operating	-35.62		187.92	-223.54
4460: Late Fee Income	0.00		427.28	-427.28
4480: Administrative Fee	-50.00		50.00	-100.00
4700: Miscellaneous Income	0.00		250.00	-250.00
6192: Bank Fees	0.00	4.80		4.80
6270: Management fees	0.00	850.00		850.00
8001: Printing & Reproduction	0.00	421.05		421.05
8002: Postage & Mailings	146.00	145.27		291.27
8006: Meeting Expense	60.06			60.06
8007: Office Supplies	36.40			36.40
8011: P.O. Box Rental	0.00	268.00		268.00
8103: Bookkeeping	107.61	107.61		215.22
8110: CPA - Audit	0.00	2,500.00		2,500.00
8121: Legal Expense: Reimbursable	1,098.02	682.52		1,780.54
8122: Legal Expense: Non-Reimbursable	59.20			59.20
8142: Property Tax	207.21			207.21
8161: Electricity	39.48	40.53		80.01
8163: Irrigation Assessment	0.00	4,454.48		4,454.48
8201: Monthly Contract Maintenance	4,552.36	4,504.53		9,056.89

Trial Balance

GL Account	Balance Forward	Debit	Credit	Ending Balance
8265: Comm Bldg Telephone	25.00	25.00		50.00
Total	**0.00**	**82,753.41**	**82,753.41**	**0.00**