



**Board of Director's Regular Meeting Minutes  
6:30 PM on Mar 18th, 2024 - WebEx**

**Meeting link:**

<https://shadowrunatcanyonlakeshoa-850.my.webex.com/shadowrunatcanyonlakeshoa-850.my/j.php?MTID=ma67c8f2090337b74cb674addb1b158a7>

**Meeting number (access code): 2634 777 3642**

**Meeting password: 82aNsfeVBT4 (82267338 from phones and video systems)**

**Join by phone**

**+1-650-479-3208 United States Toll**

**Access code: 2634 777 3642**

**Call to order:** 6:38 PM

**Guest(s):** Brock A

**Absent:** Dirk W and Robert H

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

**Secretary's report:**

- Approval of annual meeting and budget ratification minutes on these dates: 2/22. Board will review in email.

**Treasurer's report:**

- Financial reports
- Liens/delinquencies
- Still working on P & L cleanup
- 10 lots sent demand letters and will get official letter the lawyers gave the board to send before sending to lawyer.

**Old Business:**

- On-line payments - still interest
- Request for more lighting at mailboxes - Einar getting quotes for labor
- Dead trees replanting status - getting quotes (Spring)
  - Metal Rings or Curbing. Dirk getting quotes. Need update at April meeting.
- 2023 Taxes and Audit Update
  - Same audit as last year with \$2500 cost. Einar motioned to approve the \$2500 for the audit 2023 with Ben Szendry. Angi seconded. Approved with 3 yay and 0 nay with 2 absent.
- Property Management 2025
- Reserve Study
  - Looking at frequency in RCW before proceeding
- Adding Shannon and Removing Bill to Bank Account

- Property Tax and KID Bills
- Solar Lights need repaired at 36th Ave entrance-
- Letters for House Paint went out by June 2025

### **New Business:**

- Review HOA committees, committee members, meetings and committee reports.
  - Angi asked how do we know what committees are meeting are their reports.
  - All rule changes and financial violations are discussed
  - Problem with last ACC meeting where chair did not approve additional guests. Charter has not been blessed so it is murky. Are we limited to 5? Angi to review.
  - Homeowners wanting to join the ACC needs to attend a board meeting to be appointed by the board. There were a few emails of those wanting to join, discussion on how to proceed.
  - Any board member can go to any committee meeting they would like
  - Minutes should be taken at each meeting and posted to our shared drive for any future problems that may arise.
- Einar motioned to appoint and reappoint upon acceptance Tiffany Nelson, Becky Elias, Morgan Grossman, Heather Jennings, Robert Hooper, Angi Matson and Heidi Weiler. Upon acceptance they must email their acceptance. Stephanie seconded. No discussion. 3 AYE with 2 absent. Morgan to alert ACC.
- Einar to give a summary of what a closed session is for.
- ACC denied paint color submitted, homeowner given deadline of 3/31 to resubmit.
- Need minutes with bids in them to be removed. Landscaping and other bids on audits. Morgan to remove from website.
- Several fences look bad and need to enforce. Community Enhancement will work on.
- Last years legal fees were not all from the paint issue.
- Brock to send Shannon a list of Wix subscribers
- Communication Committee to formulate education about needs of community later in the year.

### **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:**

- None

### **Ad-Hoc Agenda Items:**

### **Adjourn Meeting: 8:05 PM**

**Next Regular Meeting:** Will be held April 22, 2024 at \_\_\_6:30PM\_\_\_ on WebEx

*Minutes Submitted by Morgan Grossman, Secretary*



**Board of Director's Regular Meeting Agenda  
6:30 PM on Mar 18th, 2024 - WebEx**

**Meeting link:**

<https://shadowrunatcanyonlakeshoa-850.my.webex.com/shadowrunatcanyonlakeshoa-850.my/j.php?MTID=ma67c8f2090337b74cb674addb1b158a7>

**Meeting number (access code): 2634 777 3642**

**Meeting password: 82aNsfeVBT4 (82267338 from phones and video systems)**

**Join by phone**

**+1-650-479-3208 United States Toll**

**Access code: 2634 777 3642**

**Call to order:**

**Guest(s):**

**Absent:**

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

**Secretary's report:**

- Approval of annual meeting and budget ratification minutes on these dates: 2/22

**Treasurer's report:**

- Financial reports
- Liens/delinquencies

**Old Business:**

- On-line payments - still interest
- Request for more lighting at mailboxes - Einar getting quotes for labor
- Dead trees replanting status - getting quotes (Spring)
- 2023 Taxes and Audit Update
- Property Management

**New Business:**

- Review HOA committees, committee members, meetings and committee reports.

**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:**

**Adjourn Meeting**

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

# **Shadow Run HOA Account Summary**

**March 18, 2024**

Checking Account Balance as of FEB 29- \$54,338.30

Reserve Account - \$88,050.27

Savings Account - \$8,911.50

Deposits Made: \$4,159.09



# Shadow Run at Canyon Lakes HOA

## Profit and Loss

January 1 - March 18, 2024

	TOTAL
Income	
Fines	100.00
Interest	130.16
LATE CHARGES	481.25
Membership Assessments	32,514.10
Transfer Fees	50.00
Unapplied Cash Payment Income	921.14
<b>Total Income</b>	<b>\$34,196.65</b>
GROSS PROFIT	<b>\$34,196.65</b>
Expenses	
Bank Charges	9.00
Bookkeeping Software	48.92
Electricity	79.95
Landscaping Maint. & Repair	6,681.73
Legal Fees	
Association Incurred	57.50
<b>Total Legal Fees</b>	<b>57.50</b>
Meeting Expenses( Annual Mtg)	39.05
PO Box Rent	248.00
Postage	50.80
Telephone Expense	50.00
Water (KID)	3,966.54
<b>Total Expenses</b>	<b>\$11,231.49</b>
NET OPERATING INCOME	<b>\$22,965.16</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>\$23,000.63</b>

# 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	100.00	0.00	100.00	
Interest	130.16	0.00	130.16	
LATE CHARGES	481.25	0.00	481.25	
Lien Expense Reimbursement		0.00	0.00	
Membership Assessments	32,514.10	68,950.00	-36,435.90	47.16 %
Transfer Fees	50.00	0.00	50.00	
Unapplied Cash Payment Income	921.14		921.14	
<b>Total Income</b>	<b>\$34,196.65</b>	<b>\$68,950.00</b>	<b>\$ -34,753.35</b>	<b>49.60 %</b>
<b>GROSS PROFIT</b>	<b>\$34,196.65</b>	<b>\$68,950.00</b>	<b>\$ -34,753.35</b>	<b>49.60 %</b>
<b>Expenses</b>				
Bank Charges	9.00	0.00	9.00	
Bookkeeping Software	48.92	300.00	-251.08	16.31 %
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	79.95	600.00	-520.05	13.33 %
Insurance		4,000.00	-4,000.00	
Landscaping Maint. & Repair	6,681.73	33,000.00	-26,318.27	20.25 %
Legal Fees				
Association Incurred	57.50	2,000.00	-1,942.50	2.88 %
Homeowner Incurred		0.00	0.00	
<b>Total Legal Fees</b>	<b>57.50</b>	<b>2,000.00</b>	<b>-1,942.50</b>	<b>2.88 %</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		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		300.00	-300.00	
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		800.00	-800.00	
Tax Preparation		300.00	-300.00	



# 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	50.00	330.00	-280.00	15.15 %
Water (KID)	3,966.54	4,000.00	-33.46	99.16 %
Website Main.		700.00	-700.00	
<b>Total Expenses</b>	<b>\$11,231.49</b>	<b>\$68,950.00</b>	<b>\$ -57,718.51</b>	<b>16.29 %</b>
NET OPERATING INCOME	<b>\$22,965.16</b>	<b>\$0.00</b>	<b>\$22,965.16</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>\$23,000.63</b>	<b>\$0.00</b>	<b>\$23,000.63</b>	<b>0.00%</b>

# Shadow Run at Canyon Lakes HOA

## Balance Sheet

As of March 18, 2024

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
Checking Account #85	40,357.91
Investment Account (CD) at Hapo	0.00
Money Market_RESERVE_Acct #84	87,553.43
Savings_Acct. #80	8,909.26
<b>Total Bank Accounts</b>	<b>\$136,820.60</b>
Accounts Receivable	
Accounts Receivable	15,065.65
<b>Total Accounts Receivable</b>	<b>\$15,065.65</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>\$148,986.25</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>\$291,481.71</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	-437.96
<b>Total Accounts Payable</b>	<b>\$ -437.96</b>
<b>Total Current Liabilities</b>	<b>\$ -437.96</b>
<b>Total Liabilities</b>	<b>\$ -437.96</b>
Equity	
Opening Balance Equity	227,254.44
Retained Earnings	40,328.40
Net Income	24,336.83
<b>Total Equity</b>	<b>\$291,919.67</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$291,481.71</b>