



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

Meeting link:

Join from the meeting link

<https://shadowrunatcanyonlakeshoa-850.my.webex.com/shadowrunatcanyonlakeshoa-850.my/j.php?MTID=m49abcf957be3d6247b994ef731bb6ee4>

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 regular meeting minutes on these dates: 4/22

Treasurer's report:

- Financial reports
- Liens/delinquencies
- Demand letter update- official ones from P&M sent out 5

Old Business:

- On-line payments - still interest
- Request for more lighting at mailboxes - Einar getting quotes for labor
- Tree update
- 2023 Audit Update
- Reserve Study Update
- Solar Lights need repaired at 36th Ave entrance
- 36th Ave Fence Relocation

New Business:

- Repainting discussion- 3203 S Conway Dr- Appeal Submitted via email in April.
- Dirk requested a newsletter to go out- need bullet points to include and the communication committee can design and send out. Requested via email May 2nd to The Board of Directors
- Ely St new fence damage - new car accident
- Heritage Grass Rehab Bid- Discuss and vote if applicable
- Several properties are declining with yards, fences etc. Need help gathering photos and addresses so letters can go out.
- P&M needs documentation of fines on letters that went out

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 June __, 2024 at __6:30PM__ on WebEx

Shadow Run HOA Account Summary

May 30, 2024

Checking Account Balance as of April 30- \$50,200.71

Reserve Account - \$88,087.07

Savings Account - \$8,912.61

Deposits Made: \$712.50 & \$550.47

Shadow Run at Canyon Lakes HOA

Balance Sheet

As of May 30, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Checking Account #85	32,951.49
Investment Account (CD) at Hapo	0.00
Money Market_RESERVE_Acct #84	88,249.35
Savings_Acct. #80	8,909.26
Total Bank Accounts	\$130,110.10
Accounts Receivable	
Accounts Receivable	151.69
Total Accounts Receivable	\$151.69
Other Current Assets	
Undeposited Funds	-2,349.53
Total Other Current Assets	\$ -2,349.53
Total Current Assets	\$127,912.26
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	85,000.00
Park Furniture	2,659.12
Total Fixed Assets	\$144,758.15
TOTAL ASSETS	\$272,670.41
LIABILITIES AND EQUITY	
Liabilities	
Total Liabilities	
Equity	
Opening Balance Equity	227,254.44
Retained Earnings	28,558.79
Net Income	16,857.18
Total Equity	\$272,670.41
TOTAL LIABILITIES AND EQUITY	\$272,670.41

Shadow Run at Canyon Lakes HOA

Profit and Loss

January 1 - May 30, 2024

	TOTAL
Income	
Fines	100.00
Interest	153.86
LATE CHARGES	681.98
Membership Assessments	33,482.76
Transfer Fees	50.00
Unapplied Cash Payment Income	991.02
Total Income	\$35,459.62
GROSS PROFIT	\$35,459.62
Expenses	
Bank Charges	9.00
Bookkeeping Software	97.84
Electricity	158.88
Landscaping Maint. & Repair	10,972.41
Legal Fees	
Association Incurred	42.50
Homeowner Incurred	66.50
Total Legal Fees	109.00
Meeting Expenses(Annual Mtg)	39.05
PO Box Rent	248.00
Postage	50.80
Property Taxes	198.49
Tax Preparation	150.00
Telephone Expense	100.00
Unapplied Cash Bill Payment Expense	2,175.89
Water (KID)	3,966.54
Website Main.	362.01
Total Expenses	\$18,637.91
NET OPERATING INCOME	\$16,821.71
Other Income	
Bank Interest	35.47
Total Other Income	\$35.47
NET OTHER INCOME	\$35.47
NET INCOME	\$16,857.18

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	33,950.00	68,950.00	-35,000.00	49.24 %
Transfer Fees	50.00	0.00	50.00	
Total Income	\$36,343.50	\$68,950.00	\$ -32,606.50	52.71 %
GROSS PROFIT	\$36,343.50	\$68,950.00	\$ -32,606.50	52.71 %
Expenses				
Bank Charges	9.00	0.00	9.00	
Bookkeeping Software	97.84	300.00	-202.16	32.61 %
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	158.88	600.00	-441.12	26.48 %
Insurance		4,000.00	-4,000.00	
Landscaping Maint. & Repair	10,972.41	33,000.00	-22,027.59	33.25 %
Legal Fees				
Association Incurred	42.50	2,000.00	-1,957.50	2.13 %
Homeowner Incurred	66.50	0.00	66.50	
Total Legal Fees	109.00	2,000.00	-1,891.00	5.45 %
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	100.00	330.00	-230.00	30.30 %

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	\$16,462.02	\$68,950.00	\$ -52,487.98	23.88 %
NET OPERATING INCOME	\$19,881.48	\$0.00	\$19,881.48	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	\$19,916.95	\$0.00	\$19,916.95	0.00%