

**BOARD OF DIRECTORS MEETING  
OCTOBER 30, 2024  
3:00 P.M., SAN TAN BALLROOM  
AGENDA**

1. Call to Order
2. Pledge of Allegiance
3. Introduction of Managers
4. Approve the September 25, 2024 Board Meeting Minutes. **(TAB #1)**
5. President's Message
6. Employee of the Month, October 2024
7. Treasurer's Report
  - A. Controller's Report (Brian Sage)
8. Committee and Task Force Reports
  - A. Architectural Compliance Committee (*Maryann Sinerius*)
  - B. Audit & Finance Committee (*Denise Orthen*)
  - C. Communications Committee (*Denise Haynie*)
  - D. CW Pool Project Task Force (*Marty Neilson*)
  - E. Election Committee (*Jack Dreyer*)
  - F. Facilities & Grounds Committee (*Dianne Barry*)
  - G. Food & Beverage Committee (*Jean Nelson*)
  - H. Golf Committee (*Pat Shouse*)
  - I. Reciprocal Task Force (*Glenn Martinsen*)
  - J. Recreation / Entertainment Committee (*John Adam*)
  - K. Safety & Security Committee (*Mike Rogers*)
  - L. Technology Task Force (*Tami Ronnfeldt*)
9. Project Report: **NONE**
10. Management Report (Steve Hardesty)
11. Directors Comments
12. Capital Reserve Replacement Fund Requests: **NONE**
13. PV Gate Reserve Fund: **NONE**
14. Voluntary Contribution Fund: **NONE**
15. Capital Improvement Fund Requests: **NONE**
16. Old Business:
  - A. Approve Board Policy 10-03; Communication's Committee Charter. **(TAB #2)**
  - B. Approve the Architectural Committee's request for New Color Schemes. **(TAB #3)**
  - C. Approve the Recreation / Entertainment Committee's 5-Year Plan. **(TAB #4)**
17. New Business:
  - A. Approve the appointments of the following Committee Members **(TAB #5)**
    - **Architectural Compliance Committee:** John Hawkey for a 1-year term and James Nelson, Deborah Sanders, and Marie Rinaldi-Sarro for 2-year terms.
    - **Audit & Finance Committee:** Bob Neuer, Denise Orthen, and Lauren Kingry for 2-year terms.
    - **Communications Committee:** Maureen Morrissey for a 1-year term and Lynn Cox, Denise Haynie, and Susan Hood for 2-year terms.

- **Elections Committee:** None
- **Facilities & Grounds Committee:** Greg Lorimor and Stephen Philbrick for 2-year terms.
- **Food & Beverage Committee:** Jean Nelson, Cheryl Ravenscroft, Janet Rose, and Mary Williams for 2-year terms.
- **Golf Committee:** John Kane (PV Couples) for a 1-year term, Kathy Langston (Member at Large) and Sandy Worden (CWLGA) for 2 year terms.
- **Recreation/Entertainment Committee:** David Douglas, Kris Granstrom, Steven Philbrick, and Tom Wilp for 2-year terms.
- **Safety & Security:** Catherine Nelson, Tom Rainville, Christopher Walter, and Carl "Edd" Welsh for 2-year terms.

18. First Readings:

A. Review the 2025 Board Election Timing of Events. **(TAB #6)**

19. Homeowner Comments

20. Adjourn Meeting

<b>COMMITTEE NAME</b>	<b>MEETING DATE</b>	<b>TIME</b>	<b>LOCATION (CLC)</b>
ARCHITECTURAL COMPLIANCE	Tuesday, Nov. 12 & 26	8:30am	Phoenix Room
AUDIT & FINANCE	Thursday, Nov. 7	2:00pm	Meeting Rm #1
COMMUNICATIONS	Monday, Nov. 4	9:30am	Meeting Rm #1
CW POOL TASK FORCE	Tuesday, Nov. 5	2:00pm	Lecture Hall
ELECTION	Wednesday, Nov. 6	3:00pm	Meeting Rm #1
FACILITIES & GROUNDS	Tuesday, Nov. 5	10:00am	Phoenix Room
FOOD & BEVERAGE	Thursday, Nov. 7	9:00am	Phoenix Room
GOLF	Wednesday, Nov. 6	2:00pm	Phoenix Room
RECREATION / ENTERTAINMENT	Tuesday, Nov. 12	10:00am	Lecture Hall
RECIPROCAL TASK FORCE	Monday, Nov. 11	9:00am	Meeting Room #2
SAFETY & SECURITY	Wednesday, Nov. 6	10:00am	Meeting Rm #1
TECHNOLOGY TASK FORCE	Wednesday, Nov. 13	10:30am	Meeting Room #1

**SUN LAKES HOMEOWNERS ASSOCIATION #2**  
**INCOME AND EXPENSE SUMMARY**  
September 30, 2024  
(Unaudited)

	CURRENT MONTH	YEAR TO DATE	YEAR TO DATE	VARIANCE	YEAR TO DATE	YTD Var to Budget	YTD Var to PY
	ACTUAL	ACTUAL	BUDGET	\$\$\$	PRIOR YEAR	%%	%%
<b>REVENUES:</b>							
HOA DUES	\$ 469,604	\$ 4,227,408	\$ 4,227,687	\$ (279)	\$ 3,667,761	0.0%	15.3%
RECREATION	16,578	199,481	208,365	(8,884)	179,816	-4.3%	10.9%
FOOD & BEVERAGE	281,265	3,356,966	3,659,778	(302,812)	3,459,752	-8.3%	-3.0%
GOLF	232,584	2,603,276	2,534,808	68,468	2,353,847	2.7%	10.6%
MISCELLANEOUS (CARRY FORWARD FUND, TRANSFER FEES, INTEREST, ETC)	16,507	178,051	177,000	1,051	586,597	0.6%	-69.6%
				-			
<b>TOTAL REVENUES</b>	<b>\$ 1,016,538</b>	<b>\$ 10,565,182</b>	<b>\$ 10,807,638</b>	<b>\$ (242,456)</b>	<b>\$ 10,247,773</b>	<b>-2.24%</b>	<b>3.1%</b>
<b>EXPENSES:</b>							
ADMINISTRATION (1)	\$ 163,567	\$ 1,664,815	\$ 1,604,483	\$ (60,332)	\$ 1,589,093	-3.8%	-4.8%
RECREATION	26,475	213,844	226,473	12,629	227,142	5.6%	5.9%
PATROL	36,517	326,370	329,164	2,794	319,539	0.8%	-2.1%
LANDSCAPING	97,479	805,489	916,887	111,398	795,623	12.1%	-1.2%
CUSTODIAL	58,620	530,734	560,645	29,911	536,212	5.3%	1.0%
FACILITIES	52,734	499,720	542,873	43,153	507,364	7.9%	1.5%
POOLS	21,511	291,249	284,657	(6,592)	289,772	-2.3%	-0.5%
FOOD & BEVERAGE	345,826	3,560,795	3,761,347	200,552	3,577,983	5.3%	0.5%
GOLF PROSHOPS & MAINTENANCE	247,263	2,399,950	2,547,668	147,718	2,320,930	5.8%	-3.4%
<b>TOTAL EXPENSES</b>	<b>\$ 1,049,992</b>	<b>\$ 10,292,966</b>	<b>\$ 10,774,197</b>	<b>\$ 481,231</b>	<b>\$ 10,163,658</b>	<b>4.5%</b>	<b>-1.3%</b>
<b>NET INCOME</b>	<b>\$ (33,454)</b>	<b>\$ 272,216</b>	<b>\$ 33,441</b>	<b>\$ 238,775</b>	<b>\$ 84,115</b>	<b>714.0%</b>	<b>223.6%</b>
<b>PALO VERDE GATE (2)</b>							
Revenues	\$ 21,854	\$ 196,348	\$ 197,381	\$ (1,033)	\$ 187,180	-0.5%	4.9%
Expenses	21,668	193,647	198,023	4,376	191,759	2.2%	1.0%
<b>NET INCOME</b>	<b>\$ 186</b>	<b>\$ 2,701</b>	<b>\$ (642)</b>	<b>\$ 3,343</b>	<b>\$ (4,579)</b>	<b>-2.3%</b>	<b>159.0%</b>
DEPRECIATION EXPENSE	\$ 71,000	\$ 638,000	\$ 638,000	\$ -	\$ 638,000	0.0%	
<b>CONSOLIDATED NET INCOME</b>	<b>\$ (104,268)</b>	<b>\$ (363,083)</b>	<b>\$ (605,201)</b>	<b>\$ 242,118</b>	<b>\$ (558,464)</b>	<b>40.0%</b>	<b>35.0%</b>

Note: \$ 195,381

- (1) Administration includes Fitness Center and Misc Homeowner Services.
- (2) Palo Verde Gate expenses are paid only by the Palo Verde Residents.

**Special Funds**  
September 30, 2024

	Capital Reserve Fund (1)	Capital Improvement Fund (2)	Palo Verde Gate Fund (3)	Capital Reserve Fund	Capital Reserve Fund
Fund Balance January 1, 2024	\$ 5,962,076	\$ 672,170	\$ 3,482		
Additions from Dues, Fees, etc	636,208	100,000			
Cell Tower Income	247,962	-		Home Sales	Home Sales
Interest Earned	206,830	11,833		172	100
Expenditures for:					
Golf Courses & Equipment	(403,613)	-		\$ 3,500	\$ 1,500
HOA-Several Items	(147,915)	(101,768)		<b>612,500</b>	<b>150,000</b>
				<b>YTD</b>	<b>APRIL 1ST</b>
<b>Fund Balance September 30, 2024</b>	<b>\$ 6,501,548</b>	<b>\$ 682,235</b>	<b>\$ 3,482</b>		

Notes:

- (1) Funds set aside to replace worn out equipment, building parts, etc.
- (2) Funds set aside to improve and/or add to existing facilities.
- (3) Funds set aside to replace worn out parts and improve the PV gate (funding from PV residents only).

Number of homes sold in September 2024 was 14. September 2024 YTD totaled 172 resulting in revenue of \$773,000 YTD 2024 (\$4,494 Ave)

Number of homes sold in September 2023 was 16. September 2023 YTD totaled 173 resulting in revenue of \$405,750 YTD (\$2,345 Ave)