



SOLTERRA

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SOLTERRA HOME OWNERS ASSOCIATION, INC.

BOARD OF DIRECTORS MEETING

February 8, 2022 – 4:00 pm

Join Zoom Meeting

<https://us02web.zoom.us/j/82943452903?pwd=YWNZMGt0a09oenVCbytzTk9VNjZqZz09>

or Dial in (669) 900-9128

Meeting ID: 829 4345 2903

Passcode: 203868

AGENDA

OPEN FORUM HOMEOWNER ITEMS

All meetings of the Board shall be open to all members, but members other than Directors may not participate in any discussion or deliberation unless expressly so authorized by a majority of a quorum of the Board. Information or action requested of the Board by a member will be placed on the Boards next regular meeting Agenda. Homeowners will have three (3) minutes to address Board during the Open Forum Session.

CALL TO ORDER

BOARD MEMBER NOMINEES

CONFLICT OF INTEREST

APPROVAL OF MINUTES

October 12, 2021
November 10, 2021

FINANCIALS

September – December 2021

LEGAL UPDATES - Collection Status Report:

MANAGEMENT ITEMS

2022 Meeting Dates
Email system

UNFINISHED BUSINESS

NEW BUSINESS

DRB Review Costs

LOGS

ADJOURNMENT – next meeting May 10, 2022 4pm

MINUTES

SOLTERRA HOMEOWNERS ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING October 12, 2021
VIA ZOOM

OPEN FORUM

The homeowners present did not have any questions or comments.

CALL TO ORDER

The meeting was called to order at 4:11 pm via Zoom call. Directors Dominic, Smith, Gregory, Pries were present. Director Nagel was absent prior to management items discussion. Also, present Ms. Heinze with Overlook Property Management.

CONFLICT OF INTEREST

Director Dominic stated that he was also on the District Board.

APPROVAL OF MINUTES

Director Dominic made a motion to approve the August 10, 2021 minutes. Director Smith seconded the motion. The floor was open for comments. No comments were made. The motion unanimously carried.

FINANCIALS

Director Dominic made a motion to approve the July and August, 2021 financials as presented. Director Smith seconded the motion. The floor was open for comments. No comments were made. The motion unanimously carried.

LEGAL UPDATES

There are no open legal accounts

MANAGEMENT ITEMS

Ms. Heinze updated the Board on the current state laws. She discussed the Inspection of Records Policy that had to be updated. The board will review and vote via email.

Ms. Heinze reviewed the tree inspections.

UNFINISHED BUSINESS

The board discussed ratifying and supplemental inspections.

NEW BUSINESS

The board discussed the 2022 Budget. Ms. Heinze stated the expenses were greater than the income so the Board needed to decide if they would like to use carryover or increase the assessment. Upon final discussion as motion was made by Director Dominic to use carryover and keep the 2022 assessment at \$190 a year. Director Nagel seconded the motion. The floor was open for comments. No comments were made. The motion unanimously carried.

The board also discussed 2021 Annual meeting. The Annual meeting will have an election for 2 board positions and there will be a quorum requirement.

ADJOURNMENT

There being no further business to discuss. Director Dominic motioned to adjourn the meeting at 4:57pm. The motion was seconded by Director Nagel. The floor was open for comments. No comments were made. The motion was unanimously carried. The next meeting is scheduled for November 10, 2021 following the Annual Meeting.

SOLTERRA HOME OWNER'S ASSOCIATION, INC.

The meeting was held immediately following the Annual 2021 Meeting.

November 10, 2021

OPEN FORUM HOMEOWNERS ITEM

No homeowners were present.

WAIVE RIGHT TO NOTICE

Ms. Heinze reviewed why the members needed to waive their Right of Notice. All board members waived their Right of Notice.

CALL TO ORDER

The meeting was called to order at 7:06 p.m. via Zoom.

CONFLICT OF INTEREST

The Board stated there is no conflict of interest.

BOARD MEMBER POSITIONS

A motion was made by Director Smith to approve the following slate:

Daniel Domenic – President

Alana Bissonnette– Vice President

Andy Gregory -Secretary

Terry Smith – Treasurer

Vacant- Member at Large

The motion was seconded by Director Domenic. The floor was open for comments. No comments were made. The motion was unanimously carried.

ADJOURNMENT

There being no further business to discuss, a motion was made to adjourn the meeting at 7:08 p.m. The motion was seconded. The floor was open for comments. No comments were made. The motion was unanimously carried.

FINANCIALS



Financial Report Package

September 2021

Prepared for

Solterra Home Owners Association, Inc.

By

Overlook Property Management, Inc.



Balance Sheet - Operating

Solterra Home Owners Association, Inc.

End Date: 09/30/2021

Date: 10/25/2021

Time: 5:19 pm

Page: 1

Assets

OPERATING CASH

10-1000-00	Citywide - Operating 3810	\$166,693.59
10-1020-00	Citywide - MM Working Capital 3756	35,319.25
10-1040-00	Citywide - Design Review Board 0793	7,909.66

Total OPERATING CASH: \$209,922.50

RECEIVABLES

14-1400-00	Assessment Receivable	560.00
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Total RECEIVABLES: \$560.00

Total Assets:

\$210,482.50

Liabilities & Equity

ACCOUNTS PAYABLE

20-2100-00	Pre-Paid Assessments	15,925.74
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Total ACCOUNTS PAYABLE: \$15,925.74

EQUITY

30-3000-00	Operations Fund Balance	144,511.50
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Total EQUITY: \$144,511.50

	Net Income Gain / Loss	50,045.26
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\$50,045.26

Total Liabilities & Equity:

\$210,482.50



Income Statement - Operating
 Solterra Home Owners Association, Inc.
 09/30/2021

Date: 10/25/2021
 Time: 5:19 pm
 Page: 1

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
ASSESSMENTS							
4000-00 Homeowner Assessment	\$197.80	\$-	\$197.80	\$223,941.21	\$224,200.00	(\$258.79)	\$224,200.00
Total ASSESSMENTS	\$197.80	\$-	\$197.80	\$223,941.21	\$224,200.00	(\$258.79)	\$224,200.00
FEES AND OTHER INCOME							
4126-00 Design Review Income	975.00	666.00	309.00	7,225.00	5,994.00	1,231.00	8,000.00
4140-00 Legal Income	(206.00)	-	(206.00)	1,550.00	-	1,550.00	-
4145-00 Late Fee Income	20.00	-	20.00	1,120.00	-	1,120.00	-
4150-00 Interest Income - Operating	0.29	-	0.29	2.64	-	2.64	-
4155-00 Working Capital Income	90.00	-	90.00	540.00	-	540.00	510.00
Total FEES AND OTHER INCOME	\$879.29	\$666.00	\$213.29	\$10,437.64	\$5,994.00	\$4,443.64	\$8,510.00
Total OPERATING INCOME	\$1,077.09	\$666.00	\$411.09	\$234,378.85	\$230,194.00	\$4,184.85	\$232,710.00
OPERATING EXPENSE							
UTILITIES							
5410-00 Trash Removal	12,676.23	13,487.00	810.77	124,535.88	121,383.00	(3,152.88)	161,849.00
Total UTILITIES	\$12,676.23	\$13,487.00	\$810.77	\$124,535.88	\$121,383.00	(\$3,152.88)	\$161,849.00
GENERAL & ADMINISTRATIVE							
6505-00 Legal/Accounting	-	583.00	583.00	3,741.00	5,247.00	1,506.00	7,000.00
6506-00 Design Review Expense	-	666.00	666.00	6,125.00	5,994.00	(131.00)	8,000.00
6510-00 Audit/Income Tax	-	-	-	5,300.00	1,000.00	(4,300.00)	2,000.00
6520-00 Insurance	-	-	-	1,692.00	2,500.00	808.00	2,500.00
6530-00 General Administration	397.22	1,000.00	602.78	5,796.71	9,000.00	3,203.29	12,000.00
6535-00 Management Fees	4,155.00	4,140.00	(15.00)	37,143.00	37,260.00	117.00	49,680.00
6540-00 Bank Charges / Coupons	-	-	-	-	1,875.00	1,875.00	2,500.00
Total GENERAL & ADMINISTRATIVE	\$4,552.22	\$6,389.00	\$1,836.78	\$59,797.71	\$62,876.00	\$3,078.29	\$83,680.00
Total OPERATING EXPENSE	\$17,228.45	\$19,876.00	\$2,647.55	\$184,333.59	\$184,259.00	(\$74.59)	\$245,529.00
Net Income:	(\$16,151.36)	(\$19,210.00)	\$3,058.64	\$50,045.26	\$45,935.00	\$4,110.26	(\$12,819.00)



Financial Report Package

October 2021

Prepared for

Solterra Home Owners Association, Inc.

By

Overlook Property Management, Inc.



Balance Sheet - Operating
Solterra Home Owners Association, Inc.
End Date: 10/31/2021

Date:	11/22/2021
Time:	9:19 am
Page:	1

Assets

OPERATING CASH

10-1000-00	Citywide - Operating 3810	\$149,637.20
10-1020-00	Citywide - MM Working Capital 3756	35,319.55
10-1040-00	Citywide - Design Review Board 0793	7,709.66

Total OPERATING CASH: \$192,666.41

RECEIVABLES

14-1400-00	Assessment Receivable	310.00
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Total RECEIVABLES: \$310.00

Total Assets: \$192,976.41

Liabilities & Equity

ACCOUNTS PAYABLE

20-2000-00	Accounts Payable	99.00
20-2100-00	Pre-Paid Assessments	15,806.96

Total ACCOUNTS PAYABLE: \$15,905.96

EQUITY

30-3000-00	Operations Fund Balance	144,511.50
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Total EQUITY: \$144,511.50

	Net Income Gain / Loss	32,558.95
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\$32,558.95

Total Liabilities & Equity: \$192,976.41



Income Statement - Operating
 Solterra Home Owners Association, Inc.
 10/31/2021

Date: 11/22/2021
 Time: 9:19 am
 Page: 1

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
ASSESSMENTS							
4000-00 Homeowner Assessment	\$92.66	\$-	\$92.66	\$224,033.87	\$224,200.00	(\$166.13)	\$224,200.00
Total ASSESSMENTS	\$92.66	\$-	\$92.66	\$224,033.87	\$224,200.00	(\$166.13)	\$224,200.00
FEES AND OTHER INCOME							
4126-00 Design Review Income	1,300.00	666.00	634.00	8,525.00	6,660.00	1,865.00	8,000.00
4140-00 Legal Income	-	-	-	1,550.00	-	1,550.00	-
4145-00 Late Fee Income	10.00	-	10.00	1,130.00	-	1,130.00	-
4150-00 Interest Income - Operating	0.30	-	0.30	2.94	-	2.94	-
4155-00 Working Capital Income	60.00	-	60.00	600.00	-	600.00	510.00
Total FEES AND OTHER INCOME	\$1,370.30	\$666.00	\$704.30	\$11,807.94	\$6,660.00	\$5,147.94	\$8,510.00
Total OPERATING INCOME	\$1,462.96	\$666.00	\$796.96	\$235,841.81	\$230,860.00	\$4,981.81	\$232,710.00
OPERATING EXPENSE							
UTILITIES							
5410-00 Trash Removal	12,676.23	13,487.00	810.77	137,212.11	134,870.00	(2,342.11)	161,849.00
Total UTILITIES	\$12,676.23	\$13,487.00	\$810.77	\$137,212.11	\$134,870.00	(\$2,342.11)	\$161,849.00
GENERAL & ADMINISTRATIVE							
6505-00 Legal/Accounting	99.00	583.00	484.00	3,840.00	5,830.00	1,990.00	7,000.00
6506-00 Design Review Expense	1,500.00	666.00	(834.00)	7,625.00	6,660.00	(965.00)	8,000.00
6510-00 Audit/Income Tax	-	-	-	5,300.00	1,000.00	(4,300.00)	2,000.00
6520-00 Insurance	-	-	-	1,692.00	2,500.00	808.00	2,500.00
6530-00 General Administration	513.04	1,000.00	486.96	6,309.75	10,000.00	3,690.25	12,000.00
6535-00 Management Fees	4,161.00	4,140.00	(21.00)	41,304.00	41,400.00	96.00	49,680.00
6540-00 Bank Charges / Coupons	-	625.00	625.00	-	2,500.00	2,500.00	2,500.00
Total GENERAL & ADMINISTRATIVE	\$6,273.04	\$7,014.00	\$740.96	\$66,070.75	\$69,890.00	\$3,819.25	\$83,680.00
Total OPERATING EXPENSE	\$18,949.27	\$20,501.00	\$1,551.73	\$203,282.86	\$204,760.00	\$1,477.14	\$245,529.00
Net Income:	(\$17,486.31)	(\$19,835.00)	\$2,348.69	\$32,558.95	\$26,100.00	\$6,458.95	(\$12,819.00)



Financial Report Package

November 2021

Prepared for

Solterra Home Owners Association, Inc.

By

Overlook Property Management, Inc.



Balance Sheet - Operating
Solterra Home Owners Association, Inc.
End Date: 11/30/2021

Date:	12/21/2021
Time:	5:28 pm
Page:	1

Assets

OPERATING CASH

10-1000-00	Citywide - Operating 3810	\$132,962.45
10-1020-00	Citywide - MM Working Capital 3756	35,349.84
10-1040-00	Citywide - Design Review Board 0793	8,059.66

Total OPERATING CASH: \$176,371.95

RECEIVABLES

14-1400-00	Assessment Receivable	280.00
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Total RECEIVABLES: \$280.00

Total Assets: \$176,651.95

Liabilities & Equity

ACCOUNTS PAYABLE

20-2100-00	Pre-Paid Assessments	16,396.96
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Total ACCOUNTS PAYABLE: \$16,396.96

EQUITY

30-3000-00	Operations Fund Balance	144,511.50
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Total EQUITY: \$144,511.50

	Net Income Gain / Loss	15,743.49
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\$15,743.49

Total Liabilities & Equity: \$176,651.95



Income Statement - Operating
 Solterra Home Owners Association, Inc.
 11/30/2021

Date: 12/21/2021
 Time: 5:28 pm
 Page: 1

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
ASSESSMENTS							
4000-00 Homeowner Assessment	\$84.32	\$-	\$84.32	\$224,118.19	\$224,200.00	(\$81.81)	\$224,200.00
Total ASSESSMENTS	\$84.32	\$-	\$84.32	\$224,118.19	\$224,200.00	(\$81.81)	\$224,200.00
FEES AND OTHER INCOME							
4126-00 Design Review Income	350.00	666.00	(316.00)	8,875.00	7,326.00	1,549.00	8,000.00
4140-00 Legal Income	-	-	-	1,550.00	-	1,550.00	-
4145-00 Late Fee Income	(30.00)	-	(30.00)	1,100.00	-	1,100.00	-
4150-00 Interest Income - Operating	0.29	-	0.29	3.23	-	3.23	-
4155-00 Working Capital Income	90.00	-	90.00	690.00	-	690.00	510.00
Total FEES AND OTHER INCOME	\$410.29	\$666.00	(\$255.71)	\$12,218.23	\$7,326.00	\$4,892.23	\$8,510.00
Total OPERATING INCOME	\$494.61	\$666.00	(\$171.39)	\$236,336.42	\$231,526.00	\$4,810.42	\$232,710.00
OPERATING EXPENSE							
UTILITIES							
5410-00 Trash Removal	12,676.23	13,487.00	810.77	149,888.34	148,357.00	(1,531.34)	161,849.00
Total UTILITIES	\$12,676.23	\$13,487.00	\$810.77	\$149,888.34	\$148,357.00	(\$1,531.34)	\$161,849.00
GENERAL & ADMINISTRATIVE							
6505-00 Legal/Accounting	-	583.00	583.00	3,840.00	6,413.00	2,573.00	7,000.00
6506-00 Design Review Expense	-	666.00	666.00	7,625.00	7,326.00	(299.00)	8,000.00
6510-00 Audit/Income Tax	-	-	-	5,300.00	1,000.00	(4,300.00)	2,000.00
6520-00 Insurance	-	-	-	1,692.00	2,500.00	808.00	2,500.00
6530-00 General Administration	469.84	1,000.00	530.16	6,779.59	11,000.00	4,220.41	12,000.00
6535-00 Management Fees	4,164.00	4,140.00	(24.00)	45,468.00	45,540.00	72.00	49,680.00
6540-00 Bank Charges / Coupons	-	-	-	-	2,500.00	2,500.00	2,500.00
Total GENERAL & ADMINISTRATIVE	\$4,633.84	\$6,389.00	\$1,755.16	\$70,704.59	\$76,279.00	\$5,574.41	\$83,680.00
Total OPERATING EXPENSE	\$17,310.07	\$19,876.00	\$2,565.93	\$220,592.93	\$224,636.00	\$4,043.07	\$245,529.00
Net Income:	(\$16,815.46)	(\$19,210.00)	\$2,394.54	\$15,743.49	\$6,890.00	\$8,853.49	(\$12,819.00)



Financial Report Package

December 2021

Prepared for

Solterra Home Owners Association, Inc.

By

Overlook Property Management, Inc.



Balance Sheet - Operating
Solterra Home Owners Association, Inc.
End Date: 12/31/2021

Date:	1/28/2022
Time:	4:14 pm
Page:	1

Assets

OPERATING CASH

10-1000-00	Citywide - Operating 3810	\$205,788.96
10-1020-00	Citywide - MM Working Capital 3756	35,440.14
10-1040-00	Citywide - Design Review Board 0793	7,784.66

Total OPERATING CASH: \$249,013.76

RECEIVABLES

14-1400-00	Assessment Receivable	492.00
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Total RECEIVABLES: \$492.00

Total Assets: \$249,505.76

Liabilities & Equity

ACCOUNTS PAYABLE

20-2100-00	Pre-Paid Assessments	95,453.26
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Total ACCOUNTS PAYABLE: \$95,453.26

EQUITY

30-3000-00	Operations Fund Balance	144,511.50
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Total EQUITY: \$144,511.50

Net Income Gain / Loss	9,541.00
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\$9,541.00

Total Liabilities & Equity: \$249,505.76



Income Statement - Operating
 Solterra Home Owners Association, Inc.
 12/31/2021

Date: 1/28/2022
 Time: 4:14 pm
 Page: 1

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
ASSESSMENTS							
4000-00 Homeowner Assessment	\$35.40	\$-	\$35.40	\$224,153.59	\$224,200.00	(\$46.41)	\$224,200.00
Total ASSESSMENTS	\$35.40	\$-	\$35.40	\$224,153.59	\$224,200.00	(\$46.41)	\$224,200.00
FEES AND OTHER INCOME							
4126-00 Design Review Income	700.00	674.00	26.00	9,575.00	8,000.00	1,575.00	8,000.00
4140-00 Legal Income	-	-	-	1,550.00	-	1,550.00	-
4145-00 Late Fee Income	10.00	-	10.00	1,110.00	-	1,110.00	-
4150-00 Interest Income - Operating	0.30	-	0.30	3.53	-	3.53	-
4155-00 Working Capital Income	90.00	510.00	(420.00)	780.00	510.00	270.00	510.00
4170-00 Miscellaneous Income	12.00	-	12.00	12.00	-	12.00	-
Total FEES AND OTHER INCOME	\$812.30	\$1,184.00	(\$371.70)	\$13,030.53	\$8,510.00	\$4,520.53	\$8,510.00
Total OPERATING INCOME	\$847.70	\$1,184.00	(\$336.30)	\$237,184.12	\$232,710.00	\$4,474.12	\$232,710.00
OPERATING EXPENSE							
UTILITIES							
5410-00 Trash Removal	-	13,492.00	13,492.00	149,888.34	161,849.00	11,960.66	161,849.00
Total UTILITIES	\$-	\$13,492.00	\$13,492.00	\$149,888.34	\$161,849.00	\$11,960.66	\$161,849.00
GENERAL & ADMINISTRATIVE							
6505-00 Legal/Accounting	-	587.00	587.00	3,840.00	7,000.00	3,160.00	7,000.00
6506-00 Design Review Expense	975.00	674.00	(301.00)	8,600.00	8,000.00	(600.00)	8,000.00
6510-00 Audit/Income Tax	-	1,000.00	1,000.00	5,300.00	2,000.00	(3,300.00)	2,000.00
6520-00 Insurance	-	-	-	1,692.00	2,500.00	808.00	2,500.00
6530-00 General Administration	1,887.19	1,000.00	(887.19)	8,666.78	12,000.00	3,333.22	12,000.00
6535-00 Management Fees	4,176.00	4,140.00	(36.00)	49,644.00	49,680.00	36.00	49,680.00
6540-00 Bank Charges / Coupons	12.00	-	(12.00)	12.00	2,500.00	2,488.00	2,500.00
Total GENERAL & ADMINISTRATIVE	\$7,050.19	\$7,401.00	\$350.81	\$77,754.78	\$83,680.00	\$5,925.22	\$83,680.00
Total OPERATING EXPENSE	\$7,050.19	\$20,893.00	\$13,842.81	\$227,643.12	\$245,529.00	\$17,885.88	\$245,529.00
Net Income:	(\$6,202.49)	(\$19,709.00)	\$13,506.51	\$9,541.00	(\$12,819.00)	\$22,360.00	(\$12,819.00)