

SUNNYSIDE BEACH AND TENNIS RESORT

JULY 23rd, 2022

BOD MEETING MINUTES

Meeting was properly noticed and sent to owners. In attendance: Paul Hinman, James Briscoe, Jon Cline, Patt Lothar, Brad Cole, Mike Turner & Robert Young.

Motion was made by Brad Cole to dispense of the reading of the minutes and to approve as written from April 23rd, May 28th, and June 11th. Will make one edit to the amount leftover from last year's insurance assessment change to \$16,000. Motion was 2nd by Robert Young. Motion carried. Minutes were approved.

Treasurer Report: Jon Cline gave the financial report. Reports were sent to owners. Financially other than Hydro Scout expenses have been very close to budget. Kept dues minimum. We had the reserve assessment to the owners which we have received over half with remaining amount due in October. Rental is a significant \$13,000 more than budget. We are within the budget. Funding up \$150,000 in reserve account.

CAM Report-Tammi Link

Introduced Richard Richards. He started last month; I am very grateful to have him. He has an extensive background in hotel management. Julie and I have been working with Richard to get him trained.

Brad and Teresa Cole lost her father. Our prayers are with the family. We have received \$3,000 from our beach service for commission. Lauren and Anthony with Light Me Up are doing the movie night. All is going great. We have new owners of unit 13. Their names are Kevin and Megan Snider from Charlotte, TN. Unit 55 is currently under contract. Bob Klemen stated his wife Sherry has had cancer treatments with no adverse reactions. She is scheduled for testing in a week. All insurance monies have been collected except for the additional assessment. We have 9 owner's left to pay ½ reserve. There is a bank being built in front of Publix. No one is over 90 days in arrears. Work order income \$3495, expense \$2375.

INSURANCE: Tammi stated Gene McGriff would like to have a meeting with Rob Tallent and owners for a question and answer.

Building & Grounds:

Brad stated he delayed palm trees by 4 weeks. Robert stated we have finished all repairs at building 1 and 2. We spent \$86,600 and budgeted \$105,000. It was stated \$37,000 was spent on the Hydro Scout project. Six units were identified with crack pipes found. Robert talked to a couple of different plumbers. They stated you should not do anything if there is currently no leak. These cracks currently are no threat. The cost would be \$52,000. This was put on hold due to the other expenses we have.

Old Business:

Boatyard parking & storage: Decide on charging fees for parking and storage:

Paul stated last year we passed the motion boat and trailer storage not to exceed 32 feet and trailers not to exceed 16 feet. Limited hours of 6:00 am to 10:00 pm. We are having difficulty finding someone to do the necessary improvements to the west yard area. We should implement charges as people are using the areas currently. Paul stated we should only charge monthly if someone wants to rent for 1 to 6 months. There was discussion. Patt stated in the past, the west side has been the catchall for storage. In the meantime, there is a fair amount of pushback from the owners it is difficult to get in and out of the west side area. People have started using the east side. We could use the east side for all storage. Patt stated we should grandfather in owners with trailers currently. People are still parking on the east side even though some improvement will be needed on the east side as well. There was discussion. It was stated we must treat everyone the same. Fees will be collected monthly. **Motion** made by Brad Cole to start charging fees that were approved on July 17, 2021, September 1, this motion also includes all new storage will be on the east side Robert Young 2nd the motion. Brad rescinded the motion.

Motion made by Brad Cole to implement all fees and regulations from the July 17th, 2021, meeting with the addition of all new long-term storage will be on East side. These fees will be implemented starting September 1st, 2022. Robert Young 2nd the motion. Motion approved by roll call vote.

New Business:

Vote on raising registration fee which is currently \$50.00:

Jon stated expenses have increased by \$40,000 in the last year and does not include insurance increases. We want to increase income in areas where expenses have increased. This would include rentals and non-rentals. By increasing this fee, we would receive an additional estimated \$40,000 in income. There was discussion. Paul stated this increase in the registration fees is to properly allocate funds where needed. Rental and non-rental occupancy use more of the facilities and resources for example the pool and other amenities and we have an increase in water usage and utilities. A letter will be sent to owners informing them of the increase in the registration fee. If you have a guest arriving after business hours, the guest is to contact the office before they arrive. We need to know who is on property. James stated the rentals help offset expenses substantially; Last year the rental contributed \$120,000 to the association.

Motion made by Jon Cline to consolidate the current two rental amenity fees into one fee and increase the registration fee to \$150. We will change the name to Resort Fee starting September 1st, 2022. Roll call was made. This is for the use of the facilities and due to Inflation of cost associated with rentals. Mike Turner 2nd the motion. There was discussion. Motion passed by roll call.

Patio Extension unit 51

Robert stated the owner wanted to extend the driver side patio 7 feet. It was suggested to let the owner come out to 4 feet. Some irrigation heads have been covered up with mulch ,and it was suggested to clean this area. This is in line with the other patio extension **Motion made by Robert Young to approve 32 square feet patio addition for unit 51 patio extension. Patt Lother 2nd the motion. Motion passed**

Motion made to adjourn by Robert Young. Motion 2nd by Mike Turner. Meeting adjourned at 10:38 am.

Minutes done by Tammi Link- CAM



Sunnyside Resort Rental Company, INC

22400 Front Beach Road
Panama City Beach, Florida 32413
Office 850-234-3385 Fax 850-236-1730
E-mail: ssbtpc@outlook.com

August 1st, 2022

Owners,

The quarterly board of directors meeting was this past Saturday, July 23rd, 2022. The board passed the following motion:

- 1. To implement all fees and regulations from the July 17th, 2021 board of directors meeting with the addition of all new long-term storage will be on the East side where the maintenance shop is located. These changes will be in effect starting September 1st, 2022. Attached you will find the motion passed in 2021.*

Anyone who currently has a boat or trailer parked on the west side or the East side of the back of the property will begin paying for storing their items the amount of \$100 per month for each item stored. These charges will be billed to owners who currently are storing trailers and/or boats starting September 1st, 2022.

- 2. The board also approved raising the registration fee for owners and private rentals from \$50.00 to \$150.00 starting September 1st, 2022. Rentals on the rental program currently have an amenity fee of \$50 and a registration fee of \$50. These fees will be combined to have one fee of \$150. This change is due to the increasing cost of amenity usage associated with the rentals and owners renting on their own. The registration fee will now be a resort fee.*

It is important for us to know who is on the property. If you have guest coming in after office hours, you will need to let us know beforehand so we can get the packets ready for your guest. The property will be checked when office is closed, and any vehicle not registered with the office will receive a notice and the owner will be charged the resort fee.

Management



Sunnyside Beach and Tennis Resort

22400 Front Beach Road
Panama City Beach, Florida 32413
Office 850-234-3385 Fax 850-236-1730

Dear Owner:

The following two motions regarding parking and storing were approved on Saturday, July 17th, 2021

Boatyard parking & storage:

Motion was made by Brad Cole for long term parking at the Northwest Corner for the following items to be allowed:

1. Boat and Trailer or boat trailer, boat not to exceed 30' in length
2. Enclosed cargo trailer: Trailer not to exceed 16' in length

Only allow two items per unit. All items stored must have current tag and be in operational condition. Unit owner must sign Hold Harmless Agreement and will be responsible for any insurance needed. Unit owner will sign a 1-year parking use agreement. The rent will be \$1200 per item per year. Payment to be made in equal payments added to the monthly association assessment bill of \$100 per calendar month.

Access to the boat yard will be limited to the hours between 6 a.m. and 10 p.m. local time.

James Briscoe 2nd the motion. **Motion Carried.** Brad stated the association would make this area ready. We will add gravel, clean-up, etc.

Overflow Parking / Temporary Parking

Motion was made by Brad Cole that the Northeast Area (known as Maintenance Area) be used for temporary parking. The allowed items are:

1. Trailer: boat, car, motorcycle
2. Personal Transportation Vehicle: Car, pickup truck, golf cart

Use is limited to 7(seven) days in a calendar month. Uses for owners and renters: All items must be registered with the office. Items may be accessed during normal business hours (posted on clubhouse). Association will not be responsible for items parked. Motion was second by James Briscoe 2nd the motion. **Motion Carried.**

Building and Grounds are planning for getting the boatyard ready for storing the items listed above. We will let everyone know when this is ready.

We do appreciate everyone's cooperation in helping us to enforce the rules and regulations on the property.

Patt Lothar - President



Sunnyside Beach and Tennis Resort

22400 Front Beach Road

Panama City Beach, Florida 32413

Office 850-234-3385 Fax 850-236-1730

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NOTICE OF BOARD OF DIRECTORS MEETING

DATE: 7-23-2022
TIME: 9:00 AM CST
PLACE: Conference/ZOOM
AGENDA: Roll Call
Proof of notice

- Reading and Approval of April & two May Minutes
- Report of Officers:
 - Financial- Jon Cline
 - CAM Report- Tammi Link
 - Insurance- Gene McGriff
 - Building & Grounds- Brad Cole
- Old Business:
 - Make Decision on Boatyard and parking/storing/charging
- New Business:
 - Approve #51 Patio extension
 - Vote on raising the registration fee (current fee is \$50)

Posting: This notice has been posted on the community property and sent to owners in accordance with the bylaws and statutory requirements on 7/5/2022

I wanted to add some numbers to the discussion for user fees / trailer and boat storage.

Below shows the portion of the SS budget which are funded by owners (i.e. excludes rental contribution to our revenue stream).

Comparing to 2018 below. Increase is up \$316k.

Insurance is up over \$100k
 The cost to fund the reserves is up \$150k

The reserve funding will not abate for the next several years. Years of underfunding and the impact of inflation on the reserve study simply equals more \$ rolling in.

Our costs are up as well. Chlorine for the pool double. Utilities up. Labor is more costly.

Our options are to continue to have the owners pay 1/74th of the increases or pass along the costs.

	2018	2019	2020	2021	2022
Insurance	\$ 99,539	\$ 100,000	\$ 132,265	\$ 160,000	\$ 220,000
Association Dues	\$ 380,919	\$ 382,228	\$ 382,542	\$ 291,385	\$ 275,784
Reserves / Assessments	\$ 75,571	\$ -	\$ -	\$ 185,615	\$ 376,592
	\$ 556,029	\$ 482,228	\$ 514,807	\$ 637,000	\$ 872,376
Change from prior YR					\$ 450,743
Change from 2018					\$ 316,347
Why such a change in 22 v 21					
Insurance		\$ 60,000.00			
Reserves					
Pool		\$ 100,000.00			
Reserve funding		\$ 126,385.00			
		\$ 286,385.00			

Sunnyside Beach & Tennis Club

Balance Sheet

As of June 30, 2022

	<u>Total</u>
ASSETS	
Current Assets	
Bank Accounts	
Community Bank - Assessment Money Market	99,876.83
Community Bank - Reserve Money Market	323,193.59
Community Bank Operating Checking	22,710.54
Total Bank Accounts	<u>\$ 445,780.96</u>
Accounts Receivable	
Accounts Receivable	(175.00)
Accounts Receivable - Owners	138,004.50
Accounts Receivable - Reserve	(7,476.36)
Total Accounts Receivable	<u>\$ 130,353.14</u>
Other Current Assets	
Due From Operating	393.48
Due From Rental Corp	6,698.09
Due from Reserves	(8,048.50)
Prepaid Insurance	196,413.25
Total Other Current Assets	<u>\$ 195,456.32</u>
Total Current Assets	<u>\$ 771,590.42</u>
TOTAL ASSETS	<u>\$ 771,590.42</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deposits for Sign Project	1,161.09
Due to operating from Reserve	(8,048.50)
Due to Reserve	393.48
Insurance Payable	142,436.30
Payroll Liabilities	
Federal Taxes (941/944)	2,389.15
Federal Unemployment (940)	143.49
FL Unemployment Tax	15.10
Total Payroll Liabilities	<u>\$ 2,547.74</u>
Total Other Current Liabilities	<u>\$ 138,490.11</u>
Total Current Liabilities	<u>\$ 138,490.11</u>
Total Liabilities	<u>\$ 138,490.11</u>
Equity	
Fund Balance	323,835.87
Fund Balance - Reserve	70,224.00
Fund Balance, Rental	7,114.43
Net Income	231,926.01
Total Equity	<u>\$ 633,100.31</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 771,590.42</u>

Sunnyside Beach & Tennis Club

Profit and Loss

January - June, 2022

	Assessment	Association Operating	Reserve	TOTAL
Income				
Income Account - Assessment				
Insurance Assessment	200,139.61			200,139.61
Reserve Funding Assessment			247,446.48	247,446.48
Total Income Account - Assessment	\$ 200,139.61	\$ 0.00	\$ 247,446.48	\$ 447,586.09
Income Account-Association				
Interest	83.30		277.89	361.19
Late Fees		20.00		20.00
Miscellaneous Income		3,500.00		3,500.00
Monthly Dues		138,338.60	63,294.00	201,632.60
Registration Fees		6,091.91		6,091.91
Work Orders		3,070.89		3,070.89
Total Income Account-Association	\$ 83.30	\$ 151,021.40	\$ 63,571.89	\$ 214,676.59
Total Income	\$ 200,222.91	\$ 151,021.40	\$ 311,018.37	\$ 662,262.68
Gross Profit	\$ 200,222.91	\$ 151,021.40	\$ 311,018.37	\$ 662,262.68
Expenses				
Insurance				
Insurance Expense	350.00			350.00
Property Insurance	79,687.17			79,687.17
Reserve Study	995.00			995.00
Workman's Compensation	(110.00)			(110.00)
Total Insurance	\$ 80,922.17	\$ -	\$ -	\$ 80,922.17
MAINTENANCE & REPAIRS				
Building 1		50.00	11,200.00	11,250.00
Building 10			1,545.00	1,545.00
Building 2		1,161.93	85,532.78	86,694.71
Building 3			1,400.00	1,400.00
Building 4			1,600.00	1,600.00
Building 5			1,700.00	1,700.00
Building 6			1,310.00	1,310.00
Building 7			4,830.00	4,830.00
Building 8			2,350.00	2,350.00
Building 9			1,620.00	1,620.00
Clubhouse		3,483.88		3,483.88
Clubhouse Repairs		50.29		50.29
Fire Extinguisher Service		2,827.82		2,827.82
Grounds		25,293.76	37,978.13	63,271.89
Maintenance Other		1,640.11		1,640.11
Pool Maint/Supplies		17,208.11	3,400.00	20,608.11
Repairs- Work Orders		1,870.20		1,870.20
Tennis Court		648.21		648.21
Total MAINTENANCE & REPAIRS	\$ -	\$ 54,234.31	\$ 154,465.91	\$ 208,700.22

Sunnyside Beach & Tennis Club

Profit and Loss

January - June, 2022

	Assessment	Association Operating	Reserve	TOTAL
Office Expenses				
Accounting		4,268.80		4,268.80
Bank Fees		10.00	-	10.00
Credit Card Fees		628.90		628.90
Legal		1,875.00		1,875.00
Miscellaneous Expense		687.09		687.09
Playground Equipment		2,913.84		2,913.84
Postage		391.71		391.71
Supplies & Expenses		3,729.10		3,729.10
Total Office Expenses	\$ -	\$ 14,504.44	\$ -	\$ 14,504.44
Salaries and Wages				
Health Ins. Supplement		1,200.00		1,200.00
Salaries, Maintenance		19,929.24		19,929.24
Salaries, Management		28,153.32		28,153.32
Total Salaries and Wages	\$ -	\$ 49,282.56	\$ -	\$ 49,282.56
Taxes and Licenses				
Business License		150.00		150.00
Payroll Taxes		3,802.91		3,802.91
Pool Permit Fee		450.00		450.00
Total Taxes and Licenses	\$ -	\$ 4,402.91	\$ -	\$ 4,402.91
Utilities				
Cable		28,912.54		28,912.54
Electricity		10,115.33		10,115.33
Garbage		6,205.95		6,205.95
Pest		9,077.44		9,077.44
Security		2,352.41		2,352.41
Sewer & Water		14,247.00		14,247.00
Telephones		1,613.70		1,613.70
Total Utilities	\$ -	\$ 72,524.37	\$ -	\$ 72,524.37
Total Expenses	\$ 80,922.17	\$ 194,948.59	\$ 154,465.91	\$ 430,336.67
Net Operating Income	\$ 119,300.74	\$ (43,927.19)	\$ 156,552.46	\$ 231,926.01
Net Income	\$ 119,300.74	\$ (43,927.19)	\$ 156,552.46	\$ 231,926.01

Sunnyside Beach & Tennis Club
Budget vs Actual
YTD as of 6-30-2022

	Budget	Actual
Income		
Insurance Assessment	150,000	200,139
Total Income Account - Assessment	150,000	200,139
Income Account-Association	-	
Interest	150	360
Late Fees	40	20
Miscellaneous Income	10,000	9,592
Net Association Dues	137,892	138,339
Work Orders	9,000	3,071
Total Income Account-Association	157,082	151,382
Reserves		
Monthly Dues (for fully funded reserves)	63,296	63,294
Assessment necessary for full funding reserves	71,684	141,045
Additional Assessment - reserve funding primarily pool	53,316	106,402
Total Income for Reserve Funding	188,296	310,741
Total Income - all segments (insurance, association and reserves)	495,378	662,261
Gross Profit	495,378	662,261
Insurance	-	
16 Windstorm	72,500	81,032
Workman's Compensation	2,500	(110)
Total Insurance	75,000	80,922
Reserves spending	-	
Building 1	-	11,250
Building 10	-	1,545
Building 2	105,000	86,695
Building 3	-	1,400
Building 4	-	1,600
Building 5	-	1,700
Building 6	-	1,310
Building 7	-	4,830
Building 8	-	2,350
Building 9	-	1,620
Clubhouse and Pool	-	3,534
Deck to Beach Replacement	-	
Tennis Court	-	648
Tunnel Entrance	-	
Total for Reserves spending	105,000	118,482

Sunnyside Beach & Tennis Club
Budget vs Actual
YTD as of 6-30-2022

	Budget	Actual
Association Repairs & Maintenance		
Grounds	31,000	64,912
Maintenance Other (fire ext)	1,500	2,827
Pool Maint/Supplies	13,000	20,724
Repairs- Work Orders	6,030	1,870
Total MAINTENANCE & REPAIRS	51,530	90,333
Total MAINTENANCE & REPAIRS - Assoc & Reserves	156,530	208,815
Office Expenses	-	
Accounting	15,166	4,268
Bank Fees	300	639
Legal	1,950	1,875
Social	-	
Playground Equipment	300	2,914
Postage	480	392
Printing	300	-
Supplies & Expenses	3,000	4,416
Total Office Expenses	21,496	14,504
Salaries and Wages	-	
Health Ins. Supplement	1,300	1,200
Salaries, Maintenance	21,513	19,929
Salaries, Management	29,230	28,153
Salaries, Clerical	-	
Total Salaries and Wages	52,043	49,282
Taxes and Licenses	-	
Business License	500	150
Payroll Taxes	4,059	3,803
Pool Permit Fee	-	450
Total Taxes and Licenses	4,559	4,403
Utilities	-	
Cable	30,000	28,913
Electricity	10,000	10,115
Garbage	7,200	6,206
Pest	3,600	9,077
Security	2,750	2,352
Sewer & Water	21,000	14,247
Telephones	1,500	1,614
Total Utilities	76,050	72,524
	385,679	430,450

Sunnyside Beach & Tennis Club
Budget vs Actual
YTD as of 6-30-2022

	Budget	Actual
SUMMARY		
Insurance Assessment		
Insurance Assessment Income	150,000	200,139
Insurance Assessment Expense	75,000	80,922
Net	<u>75,000</u>	<u>119,217</u>
Reserves - FULLY FUNDED		
Dues and Assessment Income	188,296	310,741
2022 spend	105,000	118,482
Change in Cash Position	<u>83,296</u>	<u>192,258</u>
Association		
Dues Income (net of Assessment)	137,892	138,339
Other Income - work orders, fees, misc	19,190	13,043
Total Association Income	<u>157,082</u>	<u>151,382</u>
Expenses:	-	
Grounds, Maintenance & Repairs	51,530	90,333
Office	21,496	14,504
Salaries & Wages (net of rental)	52,043	49,282
Taxes & Licenses	4,559	4,403
Utilities	76,050	72,524
Total Expenses - Association	<u>205,679</u>	<u>231,046</u>
Net for Association before rental	<u>(48,597)</u>	<u>(79,664)</u>
Rental Income / (loss)	<u>50,950</u>	<u>63,883</u>
Combined Association & Rental	<u>2,353</u>	<u>(15,781)</u>

Sunnyside Beach & Tennis Club Condominium Association, Inc.
2020 Reserve Fund Spreadsheet

30-Jun-22
PRELIMINARY - SUBJECT TO AUDIT ADJUSTMENT

	Building & Painting 18%	Paving 13%	Roof 47%	Pool 3%	Tunnel 1%	Fence 3%	Tennis 1%	Gulf Deck 4%	Lighting 1%	Clubhouse 5%	Signage 1%	Campus 3%	Balance
January Beginning Balance	\$ 104,479	\$ 5,956	\$ 58,819	\$ 14,779	\$ 7,508	\$ 7,226	\$ 15,100	\$ 3,323	\$ 3,680	\$ (595)	\$ (149)	\$ (357)	\$ 219,769
Cumulative Interest Post	\$ 48	\$ 36	\$ 126	\$ 9	\$ 2	\$ 8	\$ 2	\$ 10	\$ 3	\$ 13	\$ 3	\$ 8	\$ 268
Specific Assessment Levy				\$ 67,231									\$ 67,231
Specific Expense	\$ (96,383)		\$ (20,105)										\$ (116,488)
Cumulative Reserve Post	\$ 27,396	\$ 20,381	\$ 71,518	\$ 5,169	\$ 1,108	\$ 4,615	\$ 1,182	\$ 5,908	\$ 1,477	\$ 7,384	\$ 1,846	\$ 4,431	\$ 152,414
Year to Date 6.30.22 Totals	\$ 35,541	\$ 26,373	\$ 110,357	\$ 87,188	\$ 8,618	\$ 11,849	\$ 16,284	\$ 9,241	\$ 5,159	\$ 6,803	\$ 1,701	\$ 4,082	\$ 323,193
													Change \$ 103,424
	Building & Painting	Paving	Roof	Pool	Tunnel	Fence	Tennis	Gulf Deck	Lighting	Clubhouse	Signage	Campus	Balance
2022 Rollforward Summary	\$ 48	\$ 36	\$ 126	\$ 9	\$ 2	\$ 8	\$ 2	\$ 10	\$ 3	\$ 13	\$ 3	\$ 8	\$ 268
Cumulative Interest Post	\$ 27,396	\$ 20,381	\$ 71,518	\$ 5,169	\$ 1,108	\$ 4,615	\$ 1,182	\$ 5,908	\$ 1,477	\$ 7,384	\$ 1,846	\$ 4,431	\$ 152,414
Dues Income	\$ (96,383)		\$ (20,105)										\$ (116,488)
Expenditures	\$ -	\$ -	\$ -	\$ 67,231	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 67,231
Specific Assessment Levy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Auditors PY Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pay back operating account	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Reserve Study Update	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total at 6/30/22	\$ (68,939)	\$ 20,417	\$ 51,538	\$ 72,409	\$ 1,110	\$ 4,623	\$ 1,184	\$ 5,918	\$ 1,479	\$ 7,397	\$ 1,849	\$ 4,438	\$ 103,424

Balance roll forward from year end

Beginning Fund Balance	\$ 219,769
Dues Earned	\$ 152,414
Interest Earned	\$ 268
Specific Assessment	\$ 67,231
Capital Spend	\$ (116,488)
Subtotal	\$ 323,193
Cash in Account	\$ 323,193