

Golden Eagle Homes Association
Board of Directors Meeting – August 24, 2022
Treasurer's Report

- Refer to the attached Account Position Report for account balances.
- Annual Dues Update:
 - As of August 23, 2022, outstanding dues are as follows:
 - 2022 Dues
 - \$8,064.13; 11 Lots
 - Excludes the 5 lots referenced in the Previous Year(s) Dues bullet below
 - Initial dues reminder letters were sent on May 13th
 - Follow-up dues reminder letters were sent (email and US Mail) on June 24th and August 17th
 - Previous Year(s) Dues
 - \$14,309.87; 5 lots (includes 2022 dues)
 - Liens in place for all 5 lots
 - Reviewing ability/requirement to update liens
 - Some lots are entering foreclosure
 - Dues have been paid for 7 lots with liens placed in previous years. Liens will be released.
 - Meeting with real estate attorney next week to discuss appropriate next steps on all liens.
- The 2021 Audit has begun. Fieldwork should be completed by the end of this week. The audit report and 2021 tax return should be completed by September 15th.
- Refer to the attached for the August financial statements.
- Centennial Bank Status
 - Completing process for creating three accounts:
 - Operating: interest bearing checking
 - Landscape Escrow: non-interest-bearing checking
 - Reserve: money market
 - Will begin transition process from Truist once all accounts are activated
 - Additional Operating and Reserve accounts will be created as funds are moved to Centennial