

**Sierra Del Mar Property Owners Association
Board Meeting
Wednesday, June 24th, 2026 @ 7:30 pm
Location: Sugar Sand Park Community Center
300 S. Military Trail, Boca Raton, FL 33486
561-347-3902**

Join Zoom Meeting

<https://us02web.zoom.us/j/82829185105?pwd=MqnpxDMdDTlvkma9JBRzNsPRIATEwY.1>

Meeting ID: 828 2918 5105

Passcode: 135377

Notice and Agenda

Call Meeting to Order

Roll Call:

Board Members Present/Absent

Present GRS Management - Michael Nadeau, LCAM

Minutes for Approval:

April 29th, 2026

Treasurer's Report:

1. March 2026 Financial Report
2. April 2026 Financial Report
3. May 2026 Financial Report

Old Business:

1. Purchase Applications:
 - i. 7665 Sierra Terrace West- pending orientation
2. Lease Applications –
 - i. 7735 Kenway Place East- pending orientation
 - ii. 7657 Sierra Terrace West – pending orientation
3. Fence Repairs-completed:
 - i. SDM7520, SDM7745, SDM7493
4. Community Survey – update on responses
5. RFP Traffic Management
6. Paving Contract Cancelation- Update on Settlement Agreement

New Business:

1. Pool Leaking June 19th, Red Rhino Service- found two leaks
 - a. Video and Notes send to the board,
 - b. Leak in the return pipe under pavers
 - c. Leak under main drain at the bottom of the pool
2. Fence Repairs
 - a. SDM#7626 Sierra Terrace front and back fence
 - b. SDM#7813 Kenway West front fence left driveway
3. Upcoming Contract renewals: Landscaping, Pool, Pest Control, Property Management
4. AT&T Fiber Cable Project- Request made by AT&T
5. Property Insurance Renewal-Sierra Del Mar Property Owners Association
6. 2025 Financial Audit- Currently Pending with CPA

Committee Reports Updates:

1. Landscape Committee
2. Street Resurfacing Committee
3. Painting Committee
4. Welcome Committee
5. Pool Committee
6. Parking Committee
7. Fine Committee
8. Appearance Committee
9. Architecture Committee
10. Community Engagement Committee
11. Disaster Preparedness
12. Fence Committee

Deferred Items:

1. Discuss Voting / Proper Notification
2. Fence Report Project- RFP creation in progress
3. Exterior Painting Houses Report Estimates
4. Landscape lighting project- Updating landscaping lights on the Atrium and Sierra
5. Blvd, Independent lightning/Boca Electric

Announcements:

Events: July 4th Flag to be put out

Violations:

SDM7578-One violation currently from 2024 awaiting to schedule hearing

ACC Review:

1. SDM 7720 Kenway- Window and Door Replacement
2. SDM 7700 Kenway – driveway pavers completed
3. SDM 7780 Kenway West, new steppingstones with sod outline

Resident Forum:

3 minutes per resident

Next Sierra Del Mar POA BOD meeting date TBD

Adjournment

FOR MANAGEMENT PURPOSES ONLY

For the period ending

MAY 31, 2026

SIERRA DEL MAR PROPERTY OWNERS ASSOCIATION, INC.

FINANCIAL STATEMENTS

Professionally Managed By:



Notes:

GRS Management recommends that any funds over \$250,000 in aggregate per Association in a single financial institution should be insured.

The attached financial statements have not been audited and have been prepared for management purposes only.

Financial information is provided for owners who are members of this association only. The information is believed to be accurate as of the date the documents are posted. Any owner receiving this information shall not use the information in any way which is inconsistent with the requirements of governing state or federal law.

Assets

Cash - Operating		
10-1020-00	Valley National Bank-Oper	\$ 75,102.84
10-1022-00	Valley National Bank Security Deposit	25,000.00
Total Cash - Operating		<u>\$ 100,102.84</u>

Cash - Reserves		
11-1030-00	Valley National Bank-Reserves	\$ 75,108.37
11-1031-00	Valley National Bank Reserves ICS Sweep	537,658.08
Total Cash - Reserves		<u>\$ 612,766.45</u>

Accounts Receivable		
12-1100-00	Accounts Receivable	\$ 21,350.35
12-1150-00	Allowance For Bad Debts	(3,355.00)
Total Accounts Receivable		<u>\$ 17,995.35</u>

Other Assets		
14-1210-00	Prepaid Insurance	\$ 16,281.53
14-1215-00	Prepaid Expenses	2,277.59
Total Other Assets		<u>\$ 18,559.12</u>

Total Assets		<u><u>\$ 749,423.76</u></u>
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Liabilities & Equity

Current Liabilities		
20-2010-00	Accounts Payable	\$ 933.03
20-2012-00	Accounting Accrual	7,174.88
20-2013-00	Accrued Expenses	85.50
20-2020-00	Security Deposits	25,000.00
20-2070-00	Prepaid Assessments	32,647.46
Total Current Liabilities		<u>\$ 65,840.87</u>

Reserves		
25-2510-00	Reserve - Painting	\$ 337,141.41
25-2520-00	Reserve - Road Repair	176,298.77
25-2530-00	Reserve - Pool Deck	11,762.50
25-2540-00	Reserve - Fence	62,514.00
25-2590-00	Reserve Interest/Service Charge	25,049.77
Total Reserves		<u>\$ 612,766.45</u>

Operating Surplus (Deficit)		
28-2810-00	Fund Balance	\$ 48,021.11
28-2820-00	Retained Earnings	30,000.00
	Net Income Gain / (Loss)	\$ (7,204.67)
Total Operating Surplus (Deficit)		<u>\$ 70,816.44</u>

Total Liabilities & Equity		<u><u>\$ 749,423.76</u></u>
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Account Description	Current Period			Year-To-Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
Income							
3010-00 Maintenance Assessments	\$ 38,203.00	\$ 38,202.67	\$ 0.33	\$ 191,015.00	\$ 191,013.35	\$ 1.65	\$ 458,432.00
3025-00 Late Fee Income	(80.00)	-	(80.00)	1,173.00	-	1,173.00	-
3060-00 Owner Chargeback - NSF	-	-	-	315.00	-	315.00	-
3065-00 GRS Processing Fees	(25.00)	-	(25.00)	150.00	-	150.00	-
3090-00 Prior Years Surplus	958.33	958.33	-	4,791.65	4,791.65	-	11,500.00
3650-00 Gate Access Income	-	-	-	400.00	-	400.00	-
Total Income	\$ 39,056.33	\$ 39,161.00	\$ (104.67)	\$ 197,844.65	\$ 195,805.00	\$ 2,039.65	\$ 469,932.00
TOTAL INCOME	\$ 39,056.33	\$ 39,161.00	\$ (104.67)	\$ 197,844.65	\$ 195,805.00	\$ 2,039.65	\$ 469,932.00
EXPENSE							
Administrative							
5100-00 Management Contract	\$ 3,201.00	\$ 3,201.17	\$ 0.17	\$ 16,005.00	\$ 16,005.85	\$ 0.85	\$ 38,414.00
5110-00 Licenses, Permits & Fees	361.25	47.92	(313.33)	361.25	239.60	(121.65)	575.00
5120-00 Office Expense	487.45	541.67	54.22	4,157.95	2,708.35	(1,449.60)	6,500.00
5121-00 Bank Charges	-	-	-	72.99	-	(72.99)	-
5122-00 Website	398.99	31.67	(367.32)	398.99	158.35	(240.64)	380.00
5125-00 GVault	40.00	40.00	-	200.00	200.00	-	480.00
5130-00 Website Portal Contract	-	150.00	150.00	-	750.00	750.00	1,800.00
5135-00 Year End Report / Tax Prep	375.00	375.00	-	1,875.00	1,875.00	-	4,500.00
5140-00 Legal Fees	792.13	1,250.00	457.87	11,546.12	6,250.00	(5,296.12)	15,000.00
5160-00 Insurance	1,496.90	1,530.00	33.10	7,484.62	7,650.00	165.38	18,360.00
5180-00 Master Association Costs	2,277.58	2,220.25	(57.33)	11,835.11	11,101.25	(733.86)	26,643.00
Total Administrative	\$ 9,430.30	\$ 9,387.68	\$ (42.62)	\$ 53,937.03	\$ 46,938.40	\$ (6,998.63)	\$ 112,652.00
Utilities							
5205-00 Electric	\$ 949.13	\$ 1,312.50	\$ 363.37	\$ 6,544.29	\$ 6,562.50	\$ 18.21	\$ 15,750.00
5230-00 Water & Sewer	85.50	83.33	(2.17)	490.44	416.65	(73.79)	1,000.00
5250-00 Cable Service	5,177.64	5,250.00	72.36	25,891.68	26,250.00	358.32	63,000.00
Total Utilities	\$ 6,212.27	\$ 6,645.83	\$ 433.56	\$ 32,926.41	\$ 33,229.15	\$ 302.74	\$ 79,750.00
Maintenance & Repairs							
5405-00 Lawn Maintenance Contract	\$ 7,758.42	\$ 7,758.42	\$ -	\$ 38,792.10	\$ 38,792.10	\$ -	\$ 93,101.00
5406-00 Landscaping Beautification and Mulch	-	1,458.33	1,458.33	523.00	7,291.65	6,768.65	17,500.00
5407-00 Landscaping Tree & Misc. Extras (not in contract)	1,050.00	-	(1,050.00)	1,050.00	-	(1,050.00)	-
5420-00 Pest Control & Fertilization Contract	-	864.00	864.00	6,900.00	4,320.00	(2,580.00)	10,368.00
5425-00 Non Schedule Fert & Pest Control	-	166.67	166.67	-	833.35	833.35	2,000.00
5427-00 Iguana Control Contract	-	266.67	266.67	3,200.00	1,333.35	(1,866.65)	3,200.00
5428-00 Critter Control (Non-Iguana)	-	233.33	233.33	-	1,166.65	1,166.65	2,800.00
5430-00 Sprinkler Service Contract	242.58	242.50	(0.08)	1,212.90	1,212.50	(0.40)	2,910.00
5435-00 Irrigation - Repairs	-	166.67	166.67	2,005.00	833.35	(1,171.65)	2,000.00
5445-00 Tree Trimming Contract	1,789.08	1,789.08	-	8,945.40	8,945.40	-	21,469.00
5660-00 Cabana and Common Area Repairs	412.95	500.00	87.05	7,574.51	2,500.00	(5,074.51)	6,000.00
5665-00 Holiday Lighting & Social	-	250.00	250.00	1,128.29	1,250.00	121.71	3,000.00
5705-00 Pool Service Contract	394.00	394.00	-	1,970.00	1,970.00	-	4,728.00
5706-00 Cabana Cleaning Contract	440.00	487.50	47.50	2,365.00	2,437.50	72.50	5,850.00
5709-00 Pool Chemicals	-	-	-	100.00	-	(100.00)	-
5710-00 Pool Repairs	-	291.67	291.67	3,540.08	1,458.35	(2,081.73)	3,500.00
5715-00 Fence Repairs & Maintenance	1,490.00	833.33	(656.67)	5,259.60	4,166.65	(1,092.95)	10,000.00
5720-00 Lighting Maintenance	-	1,083.33	1,083.33	-	5,416.65	5,416.65	13,000.00
5725-00 Road Repair Expense	1,910.00	-	(1,910.00)	1,910.00	-	(1,910.00)	-



Sierra Del Mar Property Owners Association, Inc.
Income/Expense Statement
 Period: May 31, 2026

Date: 6/9/2026
 Time: 4:47 pm
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Account Description	Current Period			Year-To-Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Maintenance & Repairs	\$ 15,487.03	\$ 16,785.50	\$ 1,298.47	\$ 86,475.88	\$ 83,927.50	\$ (2,548.38)	\$ 201,426.00
Reserve Funding							
6010-00 Reserve - Painting	\$ 3,020.00	\$ 3,020.00	\$ -	\$ 15,100.00	\$ 15,100.00	\$ -	\$ 36,240.00
6020-00 Reserve - Road Repair	755.00	755.00	-	3,775.00	3,775.00	-	9,060.00
6040-00 Reserve - Fence	2,567.00	2,567.00	-	12,835.00	12,835.00	-	30,804.00
Total Reserve Funding	\$ 6,342.00	\$ 6,342.00	\$ -	\$ 31,710.00	\$ 31,710.00	\$ 0.00	\$ 76,104.00
TOTAL EXPENSE	<u>\$ 37,471.60</u>	<u>\$ 39,161.01</u>	<u>\$ 1,689.41</u>	<u>\$ 205,049.32</u>	<u>\$ 195,805.05</u>	<u>\$ (9,244.27)</u>	<u>\$ 469,932.00</u>
NET INCOME/(LOSS):	<u>\$ 1,584.73</u>	<u>\$ (0.01)</u>	<u>\$ 1,584.74</u>	<u>\$ (7,204.67)</u>	<u>\$ (0.05)</u>	<u>\$ (7,204.62)</u>	<u>\$ 0.00</u>