

Sierra Del Mar Property Owners Association

Wednesday, March 25th, 2026 @ 7:30 pm Board Meeting

Location: VIA ZOOM. In person zoom viewing at
Sugar Sand Park Community Center is available
300 S. Military Trail, Boca Raton, FL 33486 561-347-3902

Sierra Del Mar POA is inviting you to a scheduled Zoom meeting.

Mar 25, 2026 07:30 PM Eastern Time (US and Canada)
Meeting ID 833 1331 8907 Passcode 387636

<https://us06web.zoom.us/j/83313318907?pwd=L76Zfj4X4ZQfrXb1XMbOkV8YilCchQ.1>

Notice and Agenda

Call Meeting to Order:

Roll Call: Board Members Present/Absent

Present GRS Management - Michael Nadeau, LCAM

Minutes for Approval: February 25th, 2025

Presidents Report:

Treasurer's Report: November 2025 Financial Report
December 2025 Financial Report
January 2026 Financial Report
February 2026 Financial Report

Old Business:

1. Purchase Applications
 - a. #SDM 7576
 - b. #SDM 7710
 - c. #SDM 7855 purchase approved
2. Lease Applications
3. Del Prado Fpl lighting project
4. Pool Electric Boxes Upgraded

5. Pool Tile replaced broken ones, repaired old grout and sealed

New Business:

1. Paving Project Update, date, deposit, planning, speed bumps,
 - a. Permit and Admin cost
 - b. Ratify 5 star road addendum
 - c. Stop Signs bids from SF Mailbox and Budget Signs
 - d. Discuss modifying blacked out No Parking Zones previously painted over to allow parking
 - e. Road Consultant
2. Landscape lighting project- Updating landscaping lights on the Atrium and Sierra Blvd, Independent lightning/Boca Electric board has bids
3. Sheriff Office Trespassing Affidavit-Assign board member
4. David Ruskin to be added as 3rd check signer
5. Committee Assignments

Deferred Items:

1. Discuss Voting / Proper Notification
2. Fence Report Project- Company 2 companies contacted for bids in TAN PVC and WOOD, awaiting, All pro fence and XL fence, in touch with finance / bank
3. Exterior Painting Houses Report Estimates

Announcements:

Events: Ice Cream Social- April 26th

Violations: One violation currently from 2024 awaiting to schedule hearing

ACC Review: #SDM 7780 Roof Pending

#SDM 7780 Garage Pending

#SDM 7576 Windows Doors Pending

#SDM 7668 Sierra Terrace West Retaining Wall Pending

Committee Reports- Updates

Resident Forum – 3 minutes per resident

Next Sierra Del Mar POA BOD meeting date TBD

Meeting Adjournment:

FOR MANAGEMENT PURPOSES ONLY

For the period ending

FEBRUARY 28, 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	\$ 94,041.80
10-1022-00	Valley National Bank Security Deposit	25,000.00
Total Cash - Operating		<u>\$ 119,041.80</u>

Cash - Reserves		
11-1030-00	Valley National Bank-Reserves	\$ 75,100.35
11-1031-00	Valley National Bank Reserves ICS Sweep	516,916.66
Total Cash - Reserves		<u>\$ 592,017.01</u>

Accounts Receivable		
12-1100-00	Accounts Receivable	\$ 20,506.35
12-1150-00	Allowance For Bad Debts	(3,355.00)
Total Accounts Receivable		<u>\$ 17,151.35</u>

Other Assets		
14-1210-00	Prepaid Insurance	\$ 6,144.51
14-1215-00	Prepaid Expenses	2,277.59
Total Other Assets		<u>\$ 8,422.10</u>

Total Assets		<u><u>\$ 736,632.26</u></u>
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Liabilities & Equity

Current Liabilities		
20-2010-00	Accounts Payable	\$ 2,194.15
20-2012-00	Accounting Accrual	6,049.88
20-2013-00	Accrued Expenses	5,420.63
20-2020-00	Security Deposits	25,000.00
20-2070-00	Prepaid Assessments	28,936.46
Total Current Liabilities		<u>\$ 67,601.12</u>

Reserves		
25-2510-00	Reserve - Painting	\$ 328,081.41
25-2520-00	Reserve - Road Repair	174,033.77
25-2530-00	Reserve - Pool Deck	11,762.50
25-2540-00	Reserve - Fence	54,813.00
25-2590-00	Reserve Interest/Service Charge	23,326.33
Total Reserves		<u>\$ 592,017.01</u>

Operating Surplus (Deficit)		
28-2810-00	Fund Balance	\$ 50,896.10
28-2820-00	Retained Earnings	30,000.00
	Net Income Gain / (Loss)	\$ (3,881.97)
Total Operating Surplus (Deficit)		<u>\$ 77,014.13</u>

Total Liabilities & Equity		<u><u>\$ 736,632.26</u></u>
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Sierra Del Mar Property Owners Association, Inc.

Income/Expense Statement

Period: February 28, 2026

Date: 3/6/2026

Time: 1:32 pm

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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	\$ 76,406.00	\$ 76,405.34	\$ 0.66	\$ 458,432.00
3025-00	Late Fee Income	333.00	-	333.00	333.00	-	333.00	-
3060-00	Owner Chargeback - NSF	70.00	-	70.00	175.00	-	175.00	-
3065-00	GRS Processing Fees	50.00	-	50.00	50.00	-	50.00	-
3090-00	Prior Years Surplus	958.33	958.33	-	1,916.66	1,916.66	-	11,500.00
3650-00	Gate Access Income	400.00	-	400.00	400.00	-	400.00	-
Total Income		\$ 40,014.33	\$ 39,161.00	\$ 853.33	\$ 79,280.66	\$ 78,322.00	\$ 958.66	\$ 469,932.00
TOTAL INCOME		\$ 40,014.33	\$ 39,161.00	\$ 853.33	\$ 79,280.66	\$ 78,322.00	\$ 958.66	\$ 469,932.00
EXPENSE								
Administrative								
5100-00	Management Contract	\$ 3,201.00	\$ 3,201.17	\$ 0.17	\$ 6,402.00	\$ 6,402.34	\$ 0.34	\$ 38,414.00
5110-00	Licenses, Permits & Fees	-	47.92	47.92	-	95.84	95.84	575.00
5120-00	Office Expense	304.53	541.67	237.14	1,654.71	1,083.34	(571.37)	6,500.00
5121-00	Bank Charges	-	-	-	72.99	-	(72.99)	-
5122-00	Website	-	31.67	31.67	-	63.34	63.34	380.00
5125-00	GVault	40.00	40.00	-	80.00	80.00	-	480.00
5130-00	Website Portal Contract	(150.00)	150.00	300.00	-	300.00	300.00	1,800.00
5135-00	Year End Report / Tax Prep	375.00	375.00	-	750.00	750.00	-	4,500.00
5140-00	Legal Fees	-	1,250.00	1,250.00	6,103.67	2,500.00	(3,603.67)	15,000.00
5160-00	Insurance	1,496.93	1,530.00	33.07	2,993.86	3,060.00	66.14	18,360.00
5180-00	Master Association Costs	2,277.58	2,220.25	(57.33)	4,555.16	4,440.50	(114.66)	26,643.00
Total Administrative		\$ 7,545.04	\$ 9,387.68	\$ 1,842.64	\$ 22,612.39	\$ 18,775.36	\$ (3,837.03)	\$ 112,652.00
Utilities								
5205-00	Electric	\$ 1,583.21	\$ 1,312.50	\$ (270.71)	\$ 3,106.55	\$ 2,625.00	\$ (481.55)	\$ 15,750.00
5230-00	Water & Sewer	(44.65)	83.33	127.98	131.85	166.66	34.81	1,000.00
5250-00	Cable Service	5,177.64	5,250.00	72.36	10,358.76	10,500.00	141.24	63,000.00
Total Utilities		\$ 6,716.20	\$ 6,645.83	\$ (70.37)	\$ 13,597.16	\$ 13,291.66	\$ (305.50)	\$ 79,750.00
Maintenance & Repairs								
5405-00	Lawn Maintenance Contract	\$ 7,758.42	\$ 7,758.42	\$ -	\$ 15,516.84	\$ 15,516.84	\$ -	\$ 93,101.00
5406-00	Landscaping Beautification and Mulch	310.00	1,458.33	1,148.33	523.00	2,916.66	2,393.66	17,500.00
5420-00	Pest Control & Fertilization Contract	3,450.00	864.00	(2,586.00)	3,450.00	1,728.00	(1,722.00)	10,368.00
5425-00	Non Schedule Fert & Pest Control	-	166.67	166.67	-	333.34	333.34	2,000.00
5427-00	Iguana Control Contract	-	266.67	266.67	3,200.00	533.34	(2,666.66)	3,200.00
5428-00	Critter Control (Non-Iguana)	-	233.33	233.33	-	466.66	466.66	2,800.00
5430-00	Sprinkler Service Contract	242.58	242.50	(0.08)	485.16	485.00	(0.16)	2,910.00
5435-00	Irrigation - Repairs	200.00	166.67	(33.33)	200.00	333.34	133.34	2,000.00
5445-00	Tree Trimming Contract	1,789.08	1,789.08	-	3,578.16	3,578.16	-	21,469.00
5660-00	Cabana and Common Area Repairs	-	500.00	500.00	564.39	1,000.00	435.61	6,000.00
5665-00	Holiday Lighting & Social	212.63	250.00	37.37	488.53	500.00	11.47	3,000.00
5705-00	Pool Service Contract	394.00	394.00	-	788.00	788.00	-	4,728.00
5706-00	Cabana Cleaning Contract	440.00	487.50	47.50	935.00	975.00	40.00	5,850.00
5710-00	Pool Repairs	-	291.67	291.67	-	583.34	583.34	3,500.00
5715-00	Fence Repairs & Maintenance	1,950.00	833.33	(1,116.67)	4,540.00	1,666.66	(2,873.34)	10,000.00
5720-00	Lighting Maintenance	-	1,083.33	1,083.33	-	2,166.66	2,166.66	13,000.00
Total Maintenance & Repairs		\$ 16,746.71	\$ 16,785.50	\$ 38.79	\$ 34,269.08	\$ 33,571.00	\$ (698.08)	\$ 201,426.00
Reserve Funding								
6010-00	Reserve - Painting	\$ 3,020.00	\$ 3,020.00	\$ -	\$ 6,040.00	\$ 6,040.00	\$ -	\$ 36,240.00
6020-00	Reserve - Road Repair	755.00	755.00	-	1,510.00	1,510.00	-	9,060.00



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Account Description	Current Period			Year-To-Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
6040-00 Reserve - Fence	2,567.00	\$ 2,567.00	-	5,134.00	5,134.00	-	30,804.00
Total Reserve Funding	<u>\$ 6,342.00</u>	<u>\$ 6,342.00</u>	<u>\$ -</u>	<u>\$ 12,684.00</u>	<u>\$ 12,684.00</u>	<u>\$ 0.00</u>	<u>\$ 76,104.00</u>
TOTAL EXPENSE	<u>\$ 37,349.95</u>	<u>\$ 39,161.01</u>	<u>\$ 1,811.06</u>	<u>\$ 83,162.63</u>	<u>\$ 78,322.02</u>	<u>\$ (4,840.61)</u>	<u>\$ 469,932.00</u>
NET INCOME/(LOSS):	<u>\$ 2,864.38</u>	<u>\$ (0.01)</u>	<u>\$ 2,864.39</u>	<u>\$ (3,881.97)</u>	<u>\$ (0.02)</u>	<u>\$ (3,881.95)</u>	<u>\$ 0.00</u>