

Finance Advisory Committee Minutes

March 27, 2023

The Finance Advisory Committee (FAC) met on Monday, March 27, 2023, at 9 a.m. in the Clubhouse Arts & Crafts Room. The purpose of this meeting is to review the association's February 28, 2023 financial statement and the following documents: the bank reconciliation reports to the bank statements for the operating and reserve accounts, the current year's actual operating revenues and expenses compared to the current year's budget; the income and expense statement, the balance sheet; the check register, general ledger, and delinquent assessment receivable report.

Members in attendance: Wayne Otte, FAC Chair; Jim Tatman, and Peter Marchi, FAC members; and Rebecca Spalding, FAC alternant

Others in attendance: Marcia Casem, Board President; David Gilford, Board Treasurer; and Monica Munoz, General Manager.

New Business:

1. The Committee recommends that the attached list of journal entries be made to the February 2023 financials and the February statements be rerun after the adjustments have been entered.
2. Acceptance of the February 28, 2023, financial statements are recommended after the revisions in item 1 have been completed.
3. Preparation of the third quarter budget report.
4. Reviewed and finalized the 2023-2024 budget. The budget will be presented to the Board on April 5, 2023, at 2 p.m.

The next regularly scheduled meeting of the Finance Advisory Committee is Wednesday, April 12, 2023 at 2 p.m. in the Clubhouse Arts and Crafts Room.

Respectfully submitted,

Rebecca Spalding