

Minutes of the Finance Committee Meeting
January 12th, 2015

The Finance Committee met on January 12th, 2015. Attending were: Rick Jamieson, Joanne Hines, Phyllis Merchens, Barb Becket, Lynda Dowling and Peggie Miller, chairman.

The committee reviewed this month's financials and found monthly operating expenses in line. However the HOA was over total budget by **\$15,305.59** for the year of 2014.

Questions to Tim/Board:

1. We received a \$5000.00 payment from the estates; however it appears they are still owe \$425.00 + late fees. When should we expect this payment? *Rick sent Bryan Charcut an email requesting payment, and a schedule for 2015 payments.*
2. Building 23 has a very high water bill this month - \$230.00 vs \$59.70 from November. Please ask residents to check for any leaks, outdoor faucets left on. *Tim will have the building checked.*
3. We paid the Guy Next Door \$800.00 for interior ceiling painting/repair for M Croft unit #? If this was caused by roof leak, shouldn't this go back to CedarRidge? If not roof leak, it should be homeowner's responsibility. *Tim says this was approved by the board, but will try to collect from roofer.*

Question from last month.

Did someone follow up with the asphalt crew? Residents voiced their concerns over the lousy job that was done. *No response.*

We are still waiting on copies of all contracts.

Operating income:	\$39,550.00	Reserve income:	\$ 3,332.34
Expenses:	\$26,011.07	Expenses:	\$ 8,880.00
Net operating	\$ 5,434.93	Net reserves:	\$ -5,547.66
	Net income:		\$ -112.73

Total cash on hand:operating account	\$ 2,715.49
Money market	\$ 19,978.54
Reserve account	\$ 96,174.97
<u>Accounts Receivable</u>	<u>\$ 400.00</u>
Grand total	\$119,269.00

Our next meeting will be held, Monday February 16th at 7:00 pm in the clubhouse, and open to all. We would love to have new members to the finance committee.

Respectfully submitted,
Peggie Miller, Finance Chair