

Minutes of the Finance Committee Meeting
August 17th, 2015

The Finance Committee met on August 17th, 2015. Attending were: Phyllis Merckens, Rick Jamieson and Peggie Miller, chairman. Barb Beckett sent email comments.

The committee reviewed this month's financials and found monthly operating expenses in line. The water bills are still up and down, but appear to be in line. Total outstanding dues are \$55.00, and those are service charges that Tim has spoken to the homeowners about. Thank you everyone!! Sadly we have accepted Joanne Hines resignation as she wants to spend more time watching her grandchildren play team sports. We did receive an additional \$5,000.00 from the estates and that brings them current. They will make monthly installments for the rest of the year.

1. We were billed for troubleshooting compatibility issues with both Comcast and SEI for our security system. Were these not addressed when we first decided to move to Comcast? **Comcast assured us this would not be a problem but we have since moved back to ATT for our security line. Comcast will waive their charges and Tim is attempting to get them to pay the SEI charges as well.**
2. Why did we pay \$360.00 to Signature to mark sprinkler heads and water lines at unit 3001? This could be handled by Dig Safe for free. **Tim spoke with Signature and they will refund the charges.**
3. Why did we pay for two backflow tests? One to Signature and one to H&H backflow? **Signature was for the sprinklers and H&H was for the 3 required for the clubhouse/pool.**

Operating income:	\$41,613.00	Reserve income:	\$ 6,910.86
Expenses:	\$31,992.87	Expenses:	\$ 3,705.00
Net operating	\$ 9,620.13	Net reserves:	\$ 3,205.86
	Net income:		\$ 12,825.99

Total cash on hand: operating account	\$ 76,818.82
Money market	\$ 19,986.70
Reserve account	\$144,476.03
Grand total	\$241,281.55

Our next meeting will be held, Monday September 14th at 7:00 pm in the clubhouse, and open to all. We would love to have new members to the finance committee. Come see what this is about.

Respectfully submitted,
Peggie Miller, Finance Chair