Minutes of the Finance Committee Meeting

May 16th, 2016

The Finance Committee met on May 16th, 2016. Attending were: Barb Beckett, Tom Adams, Susan Hamm, Rick Jamieson and Peggie Miller, chairman.

The committee reviewed this month’s financials and found monthly operating expenses mostly in line.

$748.00 total arrearages for the villas. Up a little from last month.

Request to Tim and the board: We did want to make sure that the sprinkler system for the new villas is NOT hooked up to the inside water. We do not need to pay wastewater on sprinklers.

Operating income: $36,072.30 Reserve income: $ 6,970.41

Expenses: $19,736.10 Expenses: $ 2,163.80

Net operating $16,336.20 Net reserves: $ 4,806.61

**Net income: $ 21,142.81**

Total cash on hand: Operating account $ 130,726.67

Money market $ 19,997.19

Reserve account $ 174,977.37

Grand total $ 325,701.23

Our next meeting will be held, Monday June 13th 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