

Treasurer Minutes/Report for January 21, 2021 Meeting

Sent out to all the board members, the new contract and description of services provided for Division 7 from Jeff Bell our CPA with Bell & Bell, PLLC. His new contract is open for discussion and motion to approve or disapprove. The 2021 budget does recognize his increase in monthly fees/services of \$500/mo.

Balance Sheet:

Dues Receivables are in excellent shape with only 1 account past due for \$1,110.

The December 31, 2020 balance reflects cash in operations checking \$47,947.72 and savings at \$11,880.79 totaling our Fund Balances to \$59,828.

Per our Bylaws, Cash on hand in excess of \$25,000 in the general fund after provision for payment of common expenses already incurred and committed at the end of each year shall be applied to the Reserve Accounts with allocation at Board's discretion. Surplus Funds from the previous year can be transferred to Reserves at any time but before year end of the current year. Treasurer will be working with the board to determine amounts to be transferred to certain accounts.

Prepaid Assessments (2021 Dues) received in December Total \$14,083. These show up as a Liability on the Balance Sheet.

Reserve Account Balances at year end are:

Tile Roof Reserve \$69,184

Road Reserve \$69,730

Composite Roof Reserve \$123,213

Emergency Landscape/Maint Reserve \$28,236

Final Roofing and Repairs invoice #688 from Campbell Roofing for Unit 121 buildings A, B, C totaled \$36,052.47. Payment on 12/21/20 for this invoice came out of the Composite Roof Reserve Account.

Invoice from Scott Wiley \$900 re Building 121/ deck prime/paint steel bar and stain deck paid in December.

December grounds/landscape expense \$1,817 for removal of a tree between buildings 148 & 156.

By January 31st, treasurer to contact the auditor firm to schedule the audit.