

REPORT OF THE FINANCE COMMITTEE 1/31/22

Many of our basic costs are not discretionary, so we simply look at our past costs to come up with a new budget. The By-Laws require us to provide a proposed budget to the Board by November prior to the new fiscal year. Unfortunately, some of our largest line items are paid after that, so accuracy in these matters has not been good in recent years.

INCOME

No delinquency last year. First time in many years, due primarily to the expertise of our bookkeeper, Claire.

INTERNAL OPERATIONS – keeping the doors open (so to speak)

Keith's generosity, liability coverage complete now; internal community legal issues hopefully now resolved. Never know about the latter.

COMMUNITY RELATIONS

Cheapest local government ever invented – example of timing issue, lower supplies and postage now, provide your email address to cut costs.

LANDSCAPING

Chair who is “confused by numbers” – hit on the nose. She will tell you more about the program in her report.

Landscape trash problem, Arizona Dept of Forestry survey.

MAINTENANCE

Mostly little stuff. Impossible to budget. Over rather than under.

NET INCOME

A gain, but \$1400 less than planned. Importance of Contingency Account. \$40K goal. Hope to make progress this year.

RESERVE FUND

Roads, basic hardscape replacement, signs. \$204 MINIMUM necessary. Details from Maintenance Committee report.

BALANCE SHEET

ANY QUESTIONS