



### **Finance Committee Report**

**May 18, 2019**

**Jim Lazzeri, Committee Chair**

**[Treasurer@bigelkmeadows.org](mailto:Treasurer@bigelkmeadows.org)**

**Charter:** The Finance Committee shall oversee the accounting of BEMA per the governing documents of the Association including oversight of financial transactions; accounting processes; financial reports; annual budgeting and capital planning; loans and investments; member inquiries related to BEMA finances; and evaluation of expenses and cost effective alternatives.

**Members:** Jim Lazzeri – Chair, Randy Orth, Paul Cyphers, Bobby Clevenger

#### **Finance Committee Meeting**

The Finance Committee did not meet this month. On April 25<sup>th</sup> we did meet with Barb Clausen (CPA) who is assisting with general review and reconciliation of QuickBooks accounts for generally acceptable accounting principles (GAAP) and to assist with association tax returns.

Open Action Items:

1. Discuss Credit Card application with the Bank to replace debit cards with dollar limited credit cards.

#### **Past Due Accounts**

Liens have been filed on (2) properties for failure to pay annual assessment. We received partial payment from one member and received a promise payment from the other member. Still working to collect all past due amounts.

#### **Treasurer's Report**

The Treasurer's Report for the month ending April 30, 2019, is attached. Expenses are tracking under budget.