

FINANCE REVIEW COMMITTEE

June 28, 2022

Meeting Opened: The meeting was called to order at 6:15 p.m. at the home of Maria Lago-Giannakopoulos.

Members Present: Stephanie Morton, Julie Horton, Roy Wilkinson, and Allen Giannakopoulos, Maria Lago-Giannakopoulos.

Discussions: Clarified the purpose of the committee:
1- To review expenditures and determine the accuracy and validity of expense.
2- We will assist the treasurer in recommending and creating a budget process.
3- The committee reviewed and finalized with the Treasurer the recommendations on what financial reports are needed for the Board and HOA members.

All reports as based on accrual basis.
The HOA member will receive a-c
Board members will received a-g
Financial Committee will receive a,b,c,e,g

- a. Profit and Loss –Budget vs. Actual year to date
- b. Balance sheet year to date
- c. Transaction detail by account year to date
- d. A/R Aging summary
- e. Current month expenses
- f. Deposit details
- g. General Ledger current month

President Presented:
Allen provided a list of unbudgeted items to be submitted to the Board for approval in the July Board Meeting.

Adjourned The meeting was adjourned at 7:30 p.m.

Respectfully Submitted,

Julie Horton