



PMCPOA Budget & Finance Committee

Meeting Minutes of April 18, 2018

Present; Keith Nette, Jackie Hunter, Cam Acosta, Chuck Lightner, Bill Lewis II, and Stephan Bates. Not present; Ellen McClellan, Gary Cadwallader. Guests: Karin Shulman, Peggy Hoyt-Voelker, Michael Voelker, Girard Herzog, and Carole Trudeau.

- A. The meeting was called to order by Vice Chair Keith Nette at 5:03 pm. The minutes from March 14, 2018, were approved by the committee via email prior to the meeting by consensus.
- B. Kim Ryan was not present but reported via GM Shulman that she is in the process of booking “interest income” and “bad debt expense” retroactively. She reported inventory adjustments have been fluctuating up and down due to physical inventories not being accurate. New procedures have been recently implemented for inventories. The “Patrol revenue loss” (\$500) questioned last month was a refund.
- C. A review of the draft “Consolidated Income Statement [CSI] as of March 31, 2018” was conducted by the committee with the following noted or questioned;
 1. General & Administrative: “Admin – Taxes & Fees” of \$20,605 compared to \$10,029 budgeted.
 2. Association Business: “Miscellaneous Income” of \$4,277 compared to \$209 budgeted.
 3. Refuse & Recycling: “Refuse – Outside Services” of \$3,070 compared to \$0 budgeted. Seeking clarification of the expense. NOTE: Last month, a similar question about “Outside Services” expense of \$4,138 compared to \$0 budgeted was asked. That expenditure may have been inadvertently placed into the wrong line item.
 4. Lounge & Condor Cafe: \$4,611 profit for Lounge and \$7,832 loss for Condor Café.
 5. Fitness: Fees for fitness classes are no longer being collected by association. Fees are now going directly to the instructors.
 6. Projects: “Diversion Box” expense of \$6,393 compared to \$0 budgeted. Seeking clarification of the expense.
- D. A motion made by Jackie Hunter, seconded by Chuck Lightner, to recommend acceptance of the draft CSI as of March 31 as submitted was passed unanimously.
- E. A question about the campground fees was answered by GM Shulman (believed to be \$16 or \$18 per night per spot). A question about the equestrian boarding fees compared to other venues was answered by GM Shulman.
- F. A motion made by Cam Acosta, seconded by Chuck Lightner to adjourn the meeting at 5:55 pm was passed unanimously. Next meeting is May 16.

Submitted by Bill Lewis II, Secretary