

PMCPOA Budget & Finance Committee

April 12, 2023

Condor Room 5 PM

I. Call to order

By Elizabeth Gower, Chair 5:05 pm.

Attendees: Committee Members: Elizabeth Gower, Michael Voelker, Gary Cadwallader, Ewa Lipinski, Jennifer Emmett Vadim Zadykian **Board Liaison:** Ellen McClellan; **Staff:** Accounting George Esparza Accounting Manager, **Guest:** Bill Lewis II, Board Chair

Minutes for March 15, 2023, were previously reviewed and approved by email.

II. Old Business: None

New Business:

Draft Detailed Proposed 2023/2024 Budget Update.

The Draft 2023/2024 Budget update was presented by Accounting Manager Jorge Esparza.

Jorge reported that the proposed increase of yearly assessments was reduced from \$150 to \$140.

Financial Reports: Distributed and Reviewed by George Sparza, Accounting Assistant. **Please refer to George Sparza Financial Package Review for detail explanation of monthly financials.**

Review of Treasure's Report was completed – Some discussion- no issues.

Review of Balance Sheet & Statement of Changes in Fund Balances was completed – No discussion -no issues.

Review of Statement of Revenues, Expenses & Changes in Fund Balances was completed – No discussion- no issues.

Review of Cash Flows was completed – Some discussion-no issues.

Review of Available Operating Cash Statement was completed – No discussion-no issues.

Review of Consolidated Operating Income Statement was completed – No discussion-no issues.

Review of Statement of Income for each department was completed – See Discussions

Review of Statement of Income: Projects –No discussion- no issues

Review of State of Income: Reserve – No discussion-no issues.

**Motion to approve March 2023 Financials by Jennifer Emmett and second by Michael Voelker.
Approved 6 to 0.**

Discussions:

Treasurers Report: There was general discussion of the impact of the recent record breaking snowstorm and the reduction of Social Activities (Condor Café, Lounge, and Pro Shop) Revenues.

Clubhouse Maintenance: There was a general discussion about the increased electricity cost from Southern California Edison for individual members and the Association.

RV/Campground/Parks & Grounds: Jennifer Emmett inquired about the RV/Campground not being full and the condition of the gate (not being able to close). Jorge Esparza stated that the RV/Campground was full and that he would issue a work order to fix the gate.

Pro Shop: There was a further discussion about the decrease in revenue for the Pro Shop due to the Shop being closed for 8 days and the golf course closed for 39 days, year to date.

Next B&F Meeting will be at 5:00 pm on April 12, 2023, in the Condor Room

Adjournment: Elizabeth Gower, Chair adjourned the meeting at 5:53pm

Submitted by Michael J. Voelker