

PMCPOA Budget & Finance Committee
February 15, 2023
Approved Minutes

I. Call to order (Zoom Meeting)

By Elizabeth Gower, Chair 5:05 pm.

Attendees: Committee Members: Elizabeth Gower (Chair), Michael Voelker, Gary Cadwallader, Ewa Lipinska, Jennifer Emmett, Vadim Zadykian, **Board Liaison:** Ellen McClellan **Staff:** Karin Shulman, General Manager, and Jorge Esparza Accounting Manager, **Guests:** Carolyn Gilbert, Finn Myggen, Sue Page, Candace Bennett, Rosser Goodman, Jane Heath

II. Old Business:

- a) Minutes for January, reviewed and approved by email.

III. New Business:

- a) Still looking for new committee members, prefer three or four.
- b) Secretary: Jennifer volunteered to continue as Secretary
- c) Financial Reports: Distributed and Reviewed by Jorge Sparza, Accounting Manager.
- d) Financial Package Review for detail explanation of monthly financials.

Review of Treasure's Report was completed -- Noted the following:

22/23 Assessments receivables was still high (2.57%), although better than last month (2.99%) – Jorge stated there 97 were homes and 37 lots. The question was asked how many actual actual members this was involving; **Jorge will research.**

Payroll was significantly over budgeted due to seasonal staff shortages. In a few departments, next year's budget will be reduced since it's difficult to find seasonal staff.

Operating Expense will likely catch up over the spring months.

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 – No 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 – Most departments had no issues or discussion. The following items were discussed:

Fines were higher than budgeted in both **Patrol** and **Environment Control (EC)**

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Equestrian Center (EQ): Karin clarified that the updates to the EQ which were recently performed was done using the *reserves* which have been accumulating over the past 30 years, per past years' reserve studies; round cover for the round pen, painted and repaired wood rot and stall rails with cement footings.

Pro Shop: weather reduced revenue and golf camp support caused a part time staff increase in labor.

Pool: \$25 payroll tax was an adjustment to last summer's payroll. Patrol was unable to fully staff the pool therefore payroll was over budget. However, there were fewer security issues last summer too.

Projects: noted that the Greenbelt Cleanup line it will likely catch up in spring.

- e) Motion to recommend the PMC Board approves the January's Treasurer's Report; Passed

Next B&F Meeting will be at 5:00 pm on March 15, 2023, in the Condor Room

Adjournment: Elizabeth Gower adjourned the meeting at 6:05pm