

PMCPOA Budget & Finance Committee

March 15, 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 (Excused) **Board Liaison:** Bill Lewis II; **Staff:** GM Karin Shulman, Accounting Manager Jorge Esparza, **Guest: None**

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

II. Old Business: None

New Business:

Draft Detailed Proposed 2023/2024 Budget.

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

The assessment amount increased \$429,089 over the 2022/2023 Budget, resulting in a proposed increase of \$150 assessment per lot. The budget workshop group managed to keep the proposed budget as low as possible. The major areas of increase were personnel cost (salaries and insurance cost), Utilities, Fuel Cost, the Reserve, and Projects. Any revisions to this proposed Budget will be presented at the next Budget and Finance Meeting in April.

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

Review of Treasure's Report was completed – No 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 – 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 – 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 February 2023 Financials by Jennifer Emett and second by Gary Cadwallader.
Approved 5 to 0.**

Discussions:

Maintenance Operations: There was general discussion of the impact of the recent record breaking snowstorm. Increased personnel cost for snow removal. Also increased cost for repair of snowplow equipment and retrofitting.

Equestrian Center: There was a general discussion about whether the boarding fees were capped. Karin Shulman stated that they were not capped. In fact the boarding fees will increase next year because of increased hay expense and other operating costs. It was also mentioned that many of the current boarders have donated time and money to improve the Equestrian Center.

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 6:29pm

Submitted by Michael J. Voelker