

Wilderness Trails Owners Association Finance Committee Meeting – 10/27/2020

Location: Sandi's house at 6:30 PM

Attendees: Rachel Kelly (leader), Sandi Aubuchon, Joanne Moon, Denise Keller

Review cash ledger reconciliation results

- 2016: Jefferson Bank / Quickbooks resolved accurately
- 2017: Jefferson Bank / Quickbooks resolved accurately
- 2018: Jefferson Bank / Quickbooks resolved accurately
- 2019: Five cent (\$0.05) off-setting deposit discrepancy in January
- 2020: Jefferson Bank / Quickbooks resolved accurately

Generate quarterly cash flow reports

- A report will be generated showing all expenses paid by quarter from Q4 2015 to Q3 2020 via an excel sheet created by Joanne Moon from QB reports and JB statements
- This report will also display the trash/snow/mowing distribution calculations.
- Columns to define items being reported will be "Billed Out", "Operating Costs" and "Road Costs"

Distribute trash/snow/mowing distribution reconciliation packet

- A pool of 10 statements was randomly selected for comparison purposes.
- Committee members were excluded from the pool.
- Homeowner statements will be cross- matched against all 10 statements verifying the same charges were applied to each homeowner for all quarters during Q4 2015 and Q3 2020
- Homeowner statements will be matched to the quarterly cash flow reports verifying homeowners were charged the amount expected for the quarter.

Discussion

- Consider enhancing the quarterly invoice with trash/mowing snow costs by month rather than summarizing them for the quarter starting Q4 2020.
- Consider enhancing invoices and statements with links to the appropriate financial reports on the web site once the reconciliation is complete
- Jefferson bank statements, QuickBooks ledgers, cash flow reports and other documents used to perform the audit will be posted to the subdivision's web site when the reconciliation process is complete.

Next meeting

Thursday, Nov 12th @ 6:30 PM @ Sandi's house