

CANTERWOOD HOMEOWNERS ASSOCIATION
APPROVED FINANCE COMMITTEE MINUTES – MARCH 16, 2017
AT 3:00 PM

Call to Order/Roll Call: The meeting was called to order at 3:06PM.

Members Present: John Walsh, and John Watt

Members Absent: John Flaherty

Guest: Larry Hurley, Hearthstone CPA Group
Meleanie Guerrero of Bell-Anderson & Assoc.

- 1) **Approval of Finance Committee Minutes** – January 19, 2017 On a motion made, seconded and unanimously passed the minutes were approved.
- 2) **Draft Audit - Larry Hurley**
Larry reviewed the draft with the committee.
 - Have Federal Income tax been paid? G/L only shows 3 estimated tax payments
 - Larry stated that Interest income from dues should not be posted in Interest income account. A new G/L number should be created.
 - Larry will look into balancing the Playground account.
 - Site Manager to email a copy of the 2016 Level 3 Reserve Study to Larry.
 - Larry will make adjustments as discussed and send a revised draft Audit for committee to review.
- 3) **Financial Recap**
 - A. February 2017 Financials
 - Treasurer John Flaherty not attendance to review with committee
 - B. Delinquent Accounts
 - The committee requests that Treasurer John Flaherty contact attorney in regards to any new information regarding the collection process for 3 delinquent accounts.
- 4) **Investments Status/Update**
 - No report
 - Committee member John Watt is recommending to the HOA Board that all new lots be assessed for the amount other lots have been calculated at in regards to the Reserve fund.
 - Site Manager to forward Personal Property Tax form to Hearthstone CPA when received.
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Next Meeting/Adjournment:

The next meeting is tentatively scheduled: TBD (When next draft of Audit received)

The meeting was adjourned at 4:12PM.