

**CONTINENTAL RANCH COMMUNITY ASSOCIATION
FINANCE COMMITTEE
MINUTES SEPTEMBER 14, 2011**

The Finance Committee was called to order by Carol Altmann, chairperson, at 6:30 pm Wednesday, September 14, 2011. In attendance were Carol Altmann, Dale Henson, Sandy Padilla, and Harlan Quinn. Dale De Men & Aime Salinas, management. John Lambert, BOD President & Larry Lemieux, BOD Treasurer. Lucas Baer and Richard Roberts on Approved Leave. A quorum was present.

ACTION: Approval of September 14, 2011 Agenda as amended (closing of Canyon Bank Account and Transfer of Funds added to Old Business). Motion by Sandy Padilla, seconded by Dale Henson, AIF.

ACTION: Approval of minutes from the July 13, 2011 Meeting. Motion by Sandy Padilla, seconded by Harlan Quinn. AIF

Reviewed July 2011 Financials.

The Balance Sheet Report for July 31, 2011:

Operating Cash	\$ 424,823.54
Total Cash Reserve	1,057,155.61
Restricted Sunflower Mitigation Fund	13,658.73
Accounts Receivable	120,750.53
Other Assets	187,255.96
Prepaid Insurance	7,135.00
Prepaid Income Tax	6,614.00
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July 31, 2011 Total Assets	\$1,807,393.37

ACTION: Approval of July 2011 Financial Reports. Motion by Sandy Padilla, seconded by Dale Henson, AIF

Reviewed August 2011 Financials.

The Balance Sheet Report for August 31, 2011:

Operating Cash	\$ 341,561.21
Total Cash Reserve	1,029,435.76
Restricted Sunflower Mitigation Fund	13,661.44
Accounts Receivable	98,942.18
Other Assets	187,255.96
Prepaid Insurance	5,521.00

Prepaid Income Tax	6,614.00
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August 31, 2011 Total Assets	\$1,682,946.55

ACTION: Approval of August 2011 Financial Reports. Motion by Harlan Quinn, seconded by Sandy Padilla, AIF

OLD BUSINESS: Discussing of the closing of the Canyon Bank account & transfer of funds to the Alliance Bank without Finance Committee input. The BOD wanted to expeditiously take care of the banking business. The Finance Committee had no scheduled meeting in August. There was no intent to bypass the committee. All agreed that the committee should have input in the future. The committee acts in a purely advisory capacity.

NEXT REGULAR MEETING Wednesday, October 12, 2011 6:30 pm.

ADJOURNED 7:30 PM. Motion by Harlan Quinn, seconded by Sandy Padilla, AIF

Submitted,
Harlan Quinn
Substitute Secretary