

Continental Ranch Community Association
Finance Committee Meeting Minutes
At the Windmill Park Office
August 8, 2012 at 6:30 pm

I. Call to Order - By Dale Henson at 6:32 pm. A quorum was present for the meeting held at the Windmill Park Office.

II. Roll Call	Present:	Vice-Chairman	Dale Henson
		Secretary	Lucas Baer
			Dorothy Bruce
		BOD Liaison	Roxanne Ziegler
		Management	Aime Salinas
		Management	Dale DeMen
		President, BOD	John Lambert
	Absent:		Sandy Padilla

III. Guests: Peggy Bracken

IV. Approval of the August 8, 2012 Agenda: (Motion- Bruce/Baer – AIF)

V. Approval of Minutes: Reviewed July 11, 2012 Finance Committee Meeting Minutes. Minutes approved as amended (**Motion** - Baer / Bruce – AIF). Reviewed July 17, 2012 Budget study session minutes. Minutes approved as amended (**Motion** – Bruce/Henson – AIF)

VI. Management Report

The finance committee received the resignation of three members prior to the August 8th meeting; Carol Altmann, Joyce Grosso and Richard Roberts. The finance committee thanks them for their service. Thanks everyone!

The finance committee entered into a general discussion about community sentiment surrounding HOA finances. The budget status was discussed. At this time the finance committee does not have a budget to recommend to the board.

VII. Review of Financials:

a. Balance Sheet Report for July 31, 2012:

Operating Cash	516,819.84
Total Cash Reserve	949,473.47
Restricted Sunflower Mitigation Fund	13,679.59
Accounts Receivable	104,859.91
Other Assets	181,239.96
Pre-Paid Income Tax	6,569.00

July 31, 2012 Total Assets	\$1,772,641.77
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b. Discussed financial reports. Accept financials as presented **Motion** (Baer / Bruce - AIF)

VIII. Old Business:

None

IX. New Business:

None

X. Next meeting Scheduled – September 12, 2012 - 6:30pm at Windmill Park Office

XI. Adjournment: 8:44 pm by motion (Baer/Bruce - AIF)