

Continental Ranch Community Association
Finance Committee Meeting Minutes
At the Windmill Park Office
July 10, 2013 at 6:30 pm

I. Call to Order - By Nick Westphal at 6:30 pm. A quorum was present for the meeting held at the Windmill Park Office.

II. Roll Call

Present:	Chairman	Nick Westphal
		Dale Henson
	Liaison/Board President	John Lambert
	Management	Aime Salinas
Absent:	Vice Chairman	Lucas Baer
		Larry Lemieux - excused

III. Guests: None

IV. Approval of the July 10, 2013 Agenda: (**Motion**- Henson/Lambert – AIF)

V. Approval of Minutes: Reviewed June 12, 2013 Finance Committee Meeting Minutes. Minutes approved (**Motion** - Lambert/Henson – AIF).

VI. Review of Financials:

a. Balance Sheet Report for June 30, 2013:

Operating Cash	506,439.44
Total Cash Reserve	880,125.03
Restricted Sunflower Mitigation Fund	13,680.23
Accounts Receivable	176,607.24
Other Assets	175,511.96
Pre-Paid Income Tax	6,076.00
Pre-Paid Insurance	2,832.00

June 30, 2013 Total Assets	\$1,761,271.90
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b. Discussed financial reports. **Motion** to accept financials as presented (Lambert/Henson - AIF)

c. Reviewed Delinquency Trend

d. Reviewed Expense Budget Report

VII. Old Business:

a. Committee reviewed Budget draft that included comments and changes from the June 12, 2013 Finance Meeting.

Motion to recommend presented Budget for the Fiscal year 2013-2014 to the Board of Directors
(Henson/Westphal – Lambert abstained)

VIII. New Business: none

IX. Next meeting Scheduled – August 14, 2013 Windmill Park, 6:30 PM

X. Adjournment: 7:18 pm by motion (Lambert/Henson - AIF)