Treasurer's Report

January 24th, 2019 Annual Meeting

Dear Llona, the Board, and all Blairstone Forest Resident,

If you are hearing this letter, then get excited for me, as I am in the hospital with my wife with our new baby (#2!) Noah Clark. I wanted to make sure all the residents and board members had a good understanding of where we stand financially as we begin 2019 and how we ended the 2018 year.

Let us start with where we ended in 2018. At the October meeting, we discussed the annual budget, formed a budget and the then after that meeting the board members voted and approved the budget. The approved budget that is included in the handout in front of you. It represents the thinking of the board at that time, as they looked toward what they wanted to accomplish for our neighborhood in 2019. I would recommend that the board continue to look over the budget, and amend it as necessary throughout the year and as the projects and needs for the neighborhood change.

After that meeting, Hurricane Michael paid us a visit. Overall, I would say financially our neighborhood made it out okay. We did not have to dip into our emergency fund, which I think is a great blessing.

As we closed out 2018, we ended with about $20,000 left to carry forward into 2019. (This calculation would be determined by taking our December checking account balance and subtracting any deposits that were for 2019 dues and then any other bills that we know were still to be paid). This is right about what the board anticipated when we formed the 2019 budget (the 2019 budget assumed a $15,000 carryforward). This is one of a few reasons we were able to lower the annual assessment in 2019.

As we look forward to 2019, a few goals I have as treasurer are as follows. We are working with TPAM to move our accounting system to Quickbooks online. This will allow the treasurer to access real time reports and information as it is entered into the accounting system. Another goal I had was reformatting the Treasurer's report. A few of the changes in front of you (see the January 2019 Treasurer's Report) include categorizing some of the expense categories into similar groupings, and adding an over/under budget column so board members can know what budget items are over/under spent.

Lastly, I look forward to continue serving as the treasurer. I will continue to monitor our bank accounts daily, and work with our management company with any issues that arise. Please feel free to contact me with any questions at benclark1992@gmail.com. I will be happy to answer your questions.

Thanks,

Benjamin Clark, CPA