



Sunset Village, Inc., 3401 Gandy Blvd., Pinellas Park, FL 33781

Finance Committee Meeting Minutes

Monday, October 23, at 10:00 am

In the BOD Conference Room and via Zoom

Join Zoom Meeting

<https://us06web.zoom.us/j/82343410372?pwd=t4pGkvmwCyzgNapV92f3GCwDNm96Xe.1>

Meeting ID: 823 4341 0372; Passcode: 873254; Dial by your location +1 305 224 1968 US

Call to Order: The meeting was called to order at 10:00 AM by Maggie Stokes.

Roll Call: Committee attendees in person: Maggie Stokes, Committee Chair; Gary Thrasher; Co-chair; Jan McCoy, Secretary; Roberta Maynard, Richard Thomas LCAM; Marilyn Corazza Admin. Supvr.; via Zoom: Larry Smith, Karen Harding, Bill Hickey.

Attendees: Royce Pauley 453 Hibiscus

Proof of Notice: The meeting notice was posted 48 hours in advance of the meeting as required by the Association rules and Florida Statutes on Fri., Oct. 20, 2023, at 6:14 PM.

Approval of Minutes: Maggie Stokes made a motion to accept the September 25, 2023, meeting minutes; seconded by Roberta Maynard. The motion passed unanimously. The minutes were accepted as presented.

Agenda:

September 2023 Financial Statements

Income and Expenses:

- Income - There was nothing unusual on the income side this month. We are still running short on maintenance fees and rental income.
- Expenses – We had an audit adjustment of expenses that properly belonged in 2022 vs. 2023 (water). Repairs and maintenance reflect a one-time adjustment to switch to the new lawn service which is now being paid for in arrears. RPM fees and expenses reflect a couple of months of catch up on their billing for miscellaneous expenses that had not previously been billed for, due to a system issue on their end. Administrative expenses came in over plan because of a true up of insurance costs at time of renewal plus rewiring of Wi-Fi to provide improved signal strength.

Balance Sheet:

- Assets - The last column in this month's report reflects our audited numbers for 2022. The fixed assets line items are now properly recorded and capitalized, bringing our total assets slightly above \$20,000,000.00.

- Liabilities – A/R continues to be worked on. One more tenant has been pushed over to legal collections. Reserve funding continues to reflect a healthy balance.
- Fund Balance – We continue to build member equity with the receipt of monies for five new share sales.

Auditor selection

- The committee did preliminary internet-based research on the list of potential auditors provided by RPM and Jonathan Damonte's office.
- Information was reviewed. Three companies were selected to approach. Committee in-person/Zoom meetings will be established to interview the proposed companies for consideration by the board of directors at the November 29th BOD meeting.
 - Affinity CPA
 - Devin & Associates
 - Bollenbach and Forret
- \$12,500 is budgeted for the coming year's tax return and financial audit. Maggie will set up interviews.

Adjournment:

A motion to adjourn was made by Maggie Stokes, 2nd by Roberta Maynard. The meeting was adjourned at 10:59 AM.