

March 2018 GVLA Treasurers Report

The Treasure and the Budget Committee have been hard at work reviewing the budget and making adjustments based on the changing number of Joinders received. The number we are now using is 210. This has a direct impact on income as it is the only source that GVLA has.

A meeting was held at PCM to discuss flow and process that PCM uses to manage GVLA's business. Attending were Bill Sutton, Gail Youngblood, and Judie Littell from PCS and Ken Filow, Paul McGregor, and Donna McGregor from GVLA. The main issue discussed was the adjustment of PCM's fees for service for 2018. Initial the contract called for a 3% increase. It was decided that PCM would hold 2017 cost and would reimburse GVLA for the difference. A check for \$452.88 will be cut and deposited in GVLA's bank account by PCM. This represents the 3% times 12 monthly payments. The flow off invoices was discussed and copies off all invoices are being sent to treasure for approval prior to them being paid. It was understood that this process was in place, but not sure it was followed 100 % of the time.

Moving forward, the Budget Committee and Treasurer felt as though we have a better understanding of the process that is used by PCM, and can adequately track and monitor our Financials in a timely manner.

We are continuing to monitor our expenditures and have finished mulching, hydretain and chinch bug spay application, and tree trimming.

The "Oak Tree Project" will be discussed, once the new board is seated. We have spent 28% of our allocated funds for the year, with 2 more trees identified as "problem trees" that will need attention soon.

As I stated before, the maintenance assessment will remain at \$130.00 per month. Without any unforeseen expenses, GVLA should finish the year with approximately \$34,000 to carry over to 2019.

Respectfully Submitted,
Ken Filow (Interim Treasurer)