



Esperanza Estates
Homeowners Association Inc.
PO Box 181
Green Valley, AZ 85622

President – David Sielken Vice-President Tom Cooke
Secretary – Ken Lindeman Treasurer – Dean Lockwood

Finance Committee

Ad Hoc Committee of the EE Board of Directors

MISSION STATEMENT: The committee is tasked with providing financial oversight for the association. Task areas include assisting the Treasurer with budgeting, planning, reporting, and monitoring of internal controls.

SPECIFIC DUTIES:

- 1.) Monthly review of bank and investment statements and verify end-of-month reconciliation, either in person or by email.
- 2.) Certify that all expenditures in excess of \$500 have been authorized by the Board, either through an approved budget or specific action, and an invoice is present.
- 3.) Monitor outstanding assessments and other assets receivable to the association.
- 4.) Monitor adherence to budget.
- 5.) Review investment strategy.

INTERNAL CONTROLS:

- 1.) Ensure access to association assets is limited to Directors.
- 2.) Establish automatic email notification of all financial transactions exceeding \$1,000 to all Directors.

MEMBERSHIP:

- 1.) Chairman must be a Board member and is appointed by the Board at the annual meeting.
- 2.) Chairman selects committee members from the membership.
- 3.) Treasurer is a standing member (non-voting) of the committee.