

Report Of
Finance Committee

April 10th

Remote Meeting

10 AM

In attendance were Wayne Jasperson- Chair, Carol Sabatke, Jan Kauphusman, Mike Fenske, and Stacy Wilhelm, General Manager.

Quarterly Transfers- The committee reviewed and approved quarterly transfers. All Buildings were able to transfer to their reserve accounts, as many associations have been collecting on their 2020 assessments.

Monthly Financial Review- March- The committee reviewed March's consolidated financial reports and discussed the current pandemic and what that mean for Valhalla. Further discussion included staffing and hours, possible financial aid, and pending projects, such as the parking lot followed.

With nothing further to discuss, the meeting was adjured.

The Finance Committee proposes the following motion be made at the next Master Board meeting:

1. Approve quarterly transfers.

Respectfully,

Stacy Wilhelm

Valhalla's Quarterly Reserve Transfer

April 2020

	Units	2020 Budget	2 month reserve	Current Checking Balance	Transfer to Check	Transfer to Res	Current Reserve Bal
Building 1	18	\$ 94,852	\$ 15,808.67	\$ 32,646.20	\$ -	\$ 16,837.53	\$ 43,870.29
Building 2	24	\$ 122,701	\$ 20,450.17	\$ 23,520.05	\$ -	\$ 3,069.88	\$ 69,064.48
Building 3	24	\$ 117,977	\$ 19,662.83	\$ 27,246.16	\$ -	\$ 7,583.33	\$ 67,660.12
Building 4	24	\$ 117,506	\$ 19,584.33	\$ 34,269.02	\$ -	\$ 14,684.69	\$ 63,611.37
Building 5	30	\$ 145,487	\$ 24,247.83	\$ 41,267.33	\$ -	\$ 17,019.50	\$ 84,165.57
Building 6	18	\$ 92,983	\$ 15,497.17	\$ 23,303.28	\$ -	\$ 7,806.11	\$ 66,937.15
Building 7	18	\$ 92,955	\$ 15,492.50	\$ 27,302.44	\$ -	\$ 11,809.94	\$ 51,444.93
Building 8	30	\$ 149,562	\$ 24,927.00	\$ 46,504.81	\$ -	\$ 21,577.81	\$ 38,146.04
Building 9	24	\$ 121,465	\$ 20,244.17	\$ 33,398.32	\$ -	\$ 13,154.15	\$ 44,624.87
Building 10	24	\$ 117,843	\$ 19,640.50	\$ 32,038.18	\$ -	\$ 12,397.68	\$ 47,989.49
Building 11	24	\$ 114,354	\$ 19,059.00	\$ 24,804.78	\$ -	\$ 5,745.78	\$ 195,197.11
Building 12	64	\$ 346,150	\$ 57,691.67	\$ 71,174.35	\$ -	\$ 13,482.68	\$ 108,771.84
Building 15	60	\$ 326,135	\$ 54,355.83	\$ 107,057.88	\$ -	\$ 52,702.05	\$ 27,292.75
Totals		\$ 1,959,970.00	\$ 326,661.67	\$ 524,532.80	\$ -	\$ 197,871.13	\$ 908,776.01