

Minutes

Finance Committee

January 26, 2017

Valhalla Party Room

5:30 pm

In attendance were Wayne Jaspersen, Carol Sabatke, Jacob Petersen, and Judy Ohly

Reserve Account Deposits and Transfers

A chart showing the new 2017 budgets and 2 month reserves was presented.

A motion was made and approved to make the transfers.

The exception to the transfer rule was made for Building 12, as they do have the necessary funds in reserves to transfer.

Discussion ensued regarding line 7200 of the "Budget Comparison" (Reserve Account Deposit). We are interested in how the reports will balance actual vs. budget in line 7200 for tracking purposes.

Meeting adjourned at 6:20 pm.

Minutes respectfully submitted by Judy Ohly

Jan-17
 Checking- Required balance by building

	Units	2017 budget	2 month reserve	Current checking balance	Jan transfer to check	Jan Transfer to Res	Current Reserve Bal
Building 1	18	\$79,973	\$13,328	\$13,837		\$509	\$40,392
Building 2	24	\$106,290	\$17,715	\$34,767		\$17,052	\$27,392
Building 3	24	\$101,646	\$16,941	\$27,231		\$10,290	\$33,850
Building 4	24	\$100,814	\$16,802	\$10,146	\$6,656		\$49,608
Building 5	30	\$135,062	\$22,510	\$43,284		\$20,774	\$60,514
Building 6	18	\$78,648	\$13,108	\$16,343		\$3,235	\$43,407
Building 7	18	\$81,447	\$13,574	\$12,402	\$1,172		\$51,436
Building 8	30	\$126,142	\$21,023	\$40,880		\$19,857	\$28,640
Building 9	24	\$101,039	\$16,839	\$24,585		\$7,746	\$36,457
Building 10	24	\$105,331	\$17,555	\$23,466		\$5,911	\$135,018
Building 11	24	\$104,920	\$17,486	\$34,498		\$17,012	\$154,014
Building 12	64	\$315,720	\$52,620	\$46,671			\$1,751
Building 15	60	\$299,460	\$49,910	\$52,487		\$2,577	\$115,420
Totals		\$1,736,492	\$289,411	\$380,597		\$104,963	\$777,899