

3/36/12

Treasury duties:

- The PHOA Treasurer shall present the Board of Directors an annual report at the monthly meeting following the close of the fiscal year. The annual report shall also be presented to the membership at the Annual meeting in January.
- Annual budget for upcoming year approved by Board in November and mailed to homeowners by Dec 1st, to include a recommended minimum amount to be held in cash at all times.
- Monthly reports to board: copy of check-book register for the month plus budget to actual reporting if relevant.
- In upcoming years when more detailed sub-categories of our annual budget are being created the budget attached to the hiring of consultants, or in general any new expenditure, requires Board/Ex Committee approval even though that expenditure may still fit within the Board approved annual budget.
- To accommodate unanticipated expenses or general COL increases not accounted for in budget the Treasurer is authorized to approve event expenditures up to **\$100** over budget. All larger over-budget expenditures will require Ex. Committee or Board approval.
- Reimbursements requests are to be submitted to the Treasurer in writing within a month of expenditure (including receipts).
- Yr end financial records verified by Secretary of Board are to include:
 - 12 Monthly bank statements for the year
 - check book register for the year
 - check book to statement 12 mo Reconciliation report
 - Annual Budget to Actual report
 - Annual Report to membership for prior year.