

LAKE VIEW ESTATES HOMEOWNERS ASSOCIATION

DESCRIPTION OF DUTIES FOR TREASURER

This is a chronological list of duties for LEHA Treasurer, compiled by Richard Hicks in 2021. It is a work in progress which should be updated as needed by subsequent treasurers.

5/31

Close out the fiscal year (FY)

(Example: FY2022 runs 6-1-2021 through 5-31-2022)

1. Confirm that LEHA records are accurate as of May 31. All incoming property maintenance fees, accumulating balances due to interest, fees, penalties, and other costs of processing collections should be recorded for each member. All payments and credits need to be recorded as well. (One way to have a solid backup is to scan all incoming checks, so that if there is a discrepancy, the treasurer can always go back and look at the checks.)
2. If MS Word or Google Docs is used to generate Mail Merge docs using data from a spreadsheet, then individual statements can be generated at any time with accurate figures for interest etc. These individualized statements can be emailed in a batch, or saved as a PDF, emailed separately, or printed if necessary.

5/31

Create Treasurer's Report

If Quicken is used, data needs to be synchronized between the checking account and Quicken, in which case a category summary can be created.

Reports can be generated in Excel or Google Sheets with a column for categories so that calculations can be made.

Alternatively, the report can be generated by hand.

Set the dates to 6-1-XX – 5-31-XX for the current FY Report.

Balance sheet is easily created manually from account balances.

See examples of treasurers' reports at <http://lehaweb.org/meetings>

6/1

Setting up records for a new fiscal year.

Use confirmed balances from May 31 Treasurer's Report and establish starting balances for the new fiscal year starting on June 1.

6/20

Create a budget, in consultation with the board

See 2020 Treasurer's Report to see an example of a budget. Data is available in spreadsheet form on the LEHA Google Drive

<http://lehaweb.org/download/treasreport-fy-ending-31jun20.pdf>

7/1

Create annual treasurer's report for the annual meeting

Create a handout to distribute copies at the meeting. The complete report is given to the webmaster and is posted on <http://lehaweb.org>

7/30

When a new treasurer is elected he/she needs to update treasurer contacts

When a new Treasurer is elected update all payees with treasurer's new contact info so that bills get to the right place. As of 6-1-2021, these include Hannover Insurance, Town of Fayette, and Archies's Inc. (trash & recycling). Other payees are paid directly for road repair, plowing & sanding, gravel, legal expenses, and other incidental contractors.

9/15

Send out statements to all members. Any balances from previous year(s) are shown, with interest, if any.

Statements can be emailed to the majority of members. Contact info is on Google. Log in to Google Drive. All member contact info should be updated here so all board members can access this data from one central location. Messages can be sent out via the treasurer@lehaweb.org email. To access this email consult with the webmaster. We have been sending out statements in September and March to keep members updated on their status. Members with an outstanding balance have been getting monthly statements as a reminder to pay. (There haven't been too many of those.)

If mail merge is used (MS, Apple, or Google) Once the data is entered and the mail merge document is correctly formatted, statements can be emailed in two batches (one for email1 and a second batch for email2). Records can also be filtered so that those members with balances can receive a different accompanying message than members who are all paid up.

There are other ways to do this. One way is to send out an email to all who have a zero balance with a message stating so for the members' records. Separate statements could be created for members with a balance. As of the last eight years there have only been a handful of accounts with a balance.

A few members who do not use email will need to have statements mailed. As you can see in the footer of the sample statement, members have the option of paying anytime, even if they have a \$0.00 balance. This creates a credit until April 15 rolls around, when the next annual fee is due.

10/5

Pay John McVeigh for registered agent fees

John serves as our professional registered agent, a liaison to the Maine Secretary of State in regard to LEHA non-profit status. We should get a bill.

10/20

Pay annual general liability policy.

This bill should arrive in October. It is due November 1st. The agency is Norton Insurance Agency, Inc., 275 US Route 1, Cumberland Foreside, ME 04110.

11/1

Send statements only to those members with a balance.

11/15

Pay annual property tax for common lot

This can be paid in full in November for ease of record keeping.

11/15

Pay bill for Archie's trash/recycling

This bill usually comes in November.

12/1

Send statements only to those members with a balance.

1/1

Send statements only to those members with a balance.

2/1

Send statements only to those members with a balance.

2/25

Pay annual fee to State of Maine for registration of non-profit corporate status.

This can be paid via electronic checking withdrawal or the treasurer can pay with credit card and then reimburse her/himself

3/1

Send statements only to those members with a balance.

3/15

Send annual dues statements to all members.

This is the most important one. It should show the property maintenance fee due on 4/15.

5/1

Send statements only to those members with a balance.

5/15

Organize for end of year report

Fiscal year ends 5/31