

FINANCE COMMITTEE REPORT - Urgent

MARCH 2024

As the chair of the Finance Committee and as a resident I periodically review the Park financials with our outgoing treasurer Brendan Coad. Over the past couple of months we discovered accounting irregularities in the Tax document and we were going to set up a meeting with EMS to discuss.

Upon looking closer recently we noticed that the document has not had its annual space assessments updated in over two years, there are several residents being undercharged and two residents that are not paying taxes since purchase about two years ago.

It appears that the overall upkeep of the Resident Tax Accounting has been neglected therefore resulting in significant losses of revenue to the park. A complete audit is necessary.

I request that the Board of Directors authorize the Finance Committee to do a full study of the Resident Tax Accounting with EMS support to correct and resolve the outstanding issues as well as to create processes and responsibilities to ensure this does not happen again going forward.

Dave O'Connor - Finance Committee Chair

Brendan Coad

Desiree Sanchez

Victoria McCharen

Wendy Strong