

# BLUE PACIFIC HOA

## FINANCE COMMITTEE REPORT

February 6, 2025

### **In Attendance:**

Dave O'Connor - Chair

Desiree Sanchez - Treasurer

Wendy Strong

Nancy Becker

Guest – Buff McCharen

The Finance Committee met and discussed the following to pass on to the new 2025-2026 Board.

### **Water Rate Increase - Effective January 1<sup>st</sup> -**

The Water Rate Increase effective January 1<sup>st</sup> has not gone into effect as of February billing. EMS has been notified by our treasurer and we are awaiting a response.

### **Review of December Financials –**

We noticed an increase of \$13k in our operating income. We suspect this is from January tax billing.

### **Estimated Taxes - Reconciliation –**

We are concerned with the final outcome of our property tax adjustments and reconciliation especially the Estimated Tax portion. It appears Allison Bagley is working on this. **Highly suggest review before any refund checks are disbursed.** Also recommend that the Finance chair be allowed to contact CPA.

### **Treasurer Report – Format-**

Reviewed Budget numbers on Treasurers report for better understanding

### **Budget - 2024 / 2025 –**

We discussed updating current budget with new income numbers from property tax reconciliation numbers to provide board with correct budget numbers. We also discussed starting new budget as soon as possible.