

MISSION STATEMENT - FINANCE COMMITTEE

The Finance Committee serves as a resource to the Board of Directors. The Committee will work directly with the Park Manager and the Board Treasurer, the Committee liaison to the Board of Directors.

The purpose of the Committee is:

- To promote establishment of financial recording and accounting to accurately reflect the total financial position of the Co-op;

- To provide a means for the financial integrity and enhancement of monetary discipline of the Co-op;

- To promote a budget process to identify projected costs of Park operation and planned Capital Improvements;

- To review, analyze and recommend items for inclusion in the Annual Proposed budget;

- To review operating, capital improvements and contingency accounts (revenue and expenditures) monthly and to develop current budget cycle forecasts, and to update the Budget if increased revenues warrant a recommended budget revision;

- To examine (internal audit) significant variances in operating and capital projects;

- To establish guidelines for application of contingency funds and review application of such funds;

Finance Committee (Standing) -To establish and utilize procedures to provide financial evaluations of proposed capital projects and develop long term financial plans;

- To promote the establishment of an "acquisition cost" Capital Inventory Program to establish the value of the Co-op's capital asset