



SADDLERIDGE PROPERTY OWNER'S ASSOCIATION

Board Position Responsibilities and Duties TREASURER

Treasurer's Responsibilities

1. Carries out the responsibilities of a member of the Board of Directors.
2. Ensures the Board's financial policies are being followed and reports to the Board of Directors and general membership on finances.
3. Works with appropriate staff, contractors, and committees to ensure that the annual operating budget is developed and submitted for Board approval. Monitors the budget and advises the Board when adjustments are needed.
4. Has responsibility for Association funds and shall be responsible for keeping and maintaining a complete set of financial and accounting records. The Treasurer shall oversee the activities of the Bookkeeper, maintenance of the books and may authorize an independent audit to be made by a certified public accountant.
5. Responsible for the deposit and safeguarding of all monies in the name of the Association in such depositories as designated by the Board of Directors.
6. Maintains an up to date database of Property Owners and current contact information.
7. Maintains a roster of delinquent accounts and takes all appropriate actions to collect unpaid dues, to include imposing a property lien if necessary.
8. Responsible for paying all debts and expenses incurred by the Association. Treasurer's, or other authorized Board Member's signature, should appear on all checks of the organization.

Treasurer's Duties & Procedures

The Treasurer supervises the paid bookkeeper and may assign any of the Treasurer's Duties to the bookkeeper as may be appropriate. However, responsibility for proper execution of these duties remains with the Treasurer.

Once the new board has elected and it has been decided who will serve as President, Vice President, Secretary and Treasurer, obtain from the incoming Secretary a copy of the approved minutes and a letter on Saddleridge letterhead, certifying the election and position assignment results. These documents, indicating the new board names and positions, will be required by Ozona Bank in Wimberley to establish the turn-over signing rights on all accounts. The Treasurer shall make arrangements with the Bank and shall have all Board Members sign the necessary documents at the bank.

Outgoing Treasurer needs to do a turnover of the books and all supplies.

Treasurer will need to purchase a new copy of Quicken/Quickbooks. Prior Treasurer will provide a copy of Quicken/Quickbooks data for new treasurer.

One of the first responsibilities of the new board is to get the dues letters sent to all property owners by December 1. Work with the data base manager to create letters and mailing labels.

Develop a draft for the next year's budget. Work in Quicken/Quickbooks and use the previous board's final budget as your guideline. The budget needs to be finalized and approved before the end of December.

Pick up the mail regularly at the Wimberley Post Office, Saddleridge P.O. Box 924. More often in December and January, about 3 times a week in February, and less often through the rest of the year.

The Saddleridge Checking account at Ozona is a "Now Account" and must maintain a balance of \$1500.00 to avoid a service charge.

Maintain an up-to-date list of property owners, including any names and contact information changes, who have paid yearly dues sending that information to the Database Manager regularly.

Maintain copies of all lot transfers and notify Database Manager.

In January gather all tax information and give to Tax Preparer (currently Virginia Butterfield, 512 847-6035) to prepare the tax return. Taxes are due by March 15. Provide the Tax Preparer with a current list of Board Members and ensure that the Tax Preparer notifies the Secretary of State with that information each year. (See prior year tax return filings for specific format.) Failure to do this will result in Saddleridge corporate status being revoked.

Dues reminder letters should be sent to delinquent property owners after February 1 and again about April 1. Liens should be filed for dues remaining unpaid after June 1. Property owners must be notified of an impending lien at least 30 days in advance of filing with a copy of the unfiled lien.

Unpaid dues after February 1 accrue annual interest of 18% from January 1st. Spreadsheets for interest calculation should have been turned over from prior treasurer.

Liens and Release of Liens must be filed at Hays County. Ask the recorder for a copy and make copy for the files. Original should be kept in Safe Deposit Box, a copy for the treasurer's file, and a copy along with letter should be sent to property owner.

Provide information to Data Trace, Title Companies and Realtors as needed for property sales. This includes dues status on individual property and Resale Certificates as requested.

Send clubhouse manager a check for 2 months worth of clubhouse cleaning in advance. Currently paying cleaning lady \$50.00 per month.

Each month produce the balance sheet for the Association financial accounts and have copies available for the Board Meetings. Present the Treasure's Report to the Board and answer any questions and follow-up on any action requested by the Board.