

The Ridge at Rock Creek Homeowners Association

Treasurer Duties

Purpose

- The Treasurer is responsible for managing the finances of the HOA. This includes receiving moneys, paying bills, maintaining the checking and savings accounts, preparing financial statements, and submitting materials for the annual tax return.

Common Activities

- Upon the election of new Board members, pick up any signature cards from the bank and have the address on the account changed as needed. After the new board members have signed the signature cards, return them to the bank.
- Collect annual dues and deposit them into the HOA's account within one month of receipt.
- Prepare all bills to be paid within the time frame specified by the originator. Get the appropriate signatures for the checks.
- Prepare and present financial report at Board meetings (monthly and annual).
- Prepare the Annual Income/Expense statement.
- Prepare records and documents for the annual CPA review/income tax return.
- Develop annual budget and recommendation for the next year's annual assessment. Reviews the budget with the Board of Directors. Present the annual budget to the membership at the annual meeting.
- Submit any desired procedural changes in writing to the Board for approval before implementing.
- Turn over the HOA's financial records to the succeeding Treasurer at the next scheduled annual meeting. Train successor on functions of the office.
- Bring the HOA's ledger to each Board meeting. Be prepared to present the bills and current account balances.
- Generate treasurer's report for each meeting of the Board and the membership; consolidate the report into the yearly statement of income and expenses and balances; distribute the report to the membership at annual meeting.
- Have the records audited upon departure from the office. The method of audit will be determined by the Board of Directors.
- Provide a time commitment of an average of five hours a month, (includes bill preparation, deposits, annual assessment collection, and meeting time)
- Keep the Board fully informed regarding the financial condition of the HOA