

**LAKE SAINT LOUIS COMMUNITY ASSOCIATION
FINANCE COMMITTEE MINUTES – JULY 21, 2020**

The meeting was called to order by chairman Wayne Walkenhorst at 6:03 p.m. and all members were in attendance except Ken Dobbins. In addition there was no Board liaison present. The agenda was unanimously approved (Bill Kral motion, Don Otto second) as were the June meeting minutes (Doug Johnston motion, Bill Kral second).

Most of the meeting consisted of Heather Malone's detailed comments on the June financial statements presented. Heather said the transition to a new outside bookkeeping vendor was going smoothly and that any minor errors and inconsistencies should be reconciled in July. Bar and Grill revenues have exceeded expectations but Boat and Dock fees are likely to come in under budget estimate for the year. She also said that the occupancy restrictions continue to hurt Room Rentals and some events for the balance of the year may be need to be cancelled due to lack of critical mass although this may be offset by focusing on events with an outdoors venue.

In response to a question from Bill as to the availability of Payroll Protection Program (PPP) funds to LSLCA, Heather said we had no need for PPP funds but agreed with the committee's recommendation to consult our accounting firm Botz, Deal as to our eligibility for that program. In response to a question from John Surgant, Heather said that the operating expenses showing on the Bar, Grill and Special Events Income Statement for June are normal, customary and do not include any extraordinary items. Wayne recommended that the Bar, Grill, Special Events Income Statement include comparisons going back 2 to 3 years to more clearly illustrate recent progress and mitigate the operational aberration due to the springtime shutdown. The committee unanimously agreed and Heather said she would work on that.

The meeting adjourned at 6:47 p.m.

Respectfully Submitted,
John M. Surgant, Jr.