

Annual Treasurer's Report

by: Joseph Juhasz

The WPOA continues to be in a strong financial situation, and the day to day financial management by Charity has been excellent.

The responsibility of the treasurer is to ensure that the funds of the WPOA are managed and reported in an accurate, readable and transparent format. The Finance Committee has worked to ensure that we meet those standards.

A monthly financial report showing the actual operating costs for the past month, the year-to-date cost for each category, and the previous year's costs for comparison are distributed each month to the Board and the membership. A page of "notes" is attached to the report to explain significant variances from budget is included in the reports.

Monthly bank statements are reconciled to the operation reports by a three-person team to ensure the statements agree and are correct.

At last year's annual meeting a plan for the deposition of the unallocated funds reported as of 12/31/21 was approved by the membership and most of the funds were distributed as approved in the 2023 operating budget. \$52,852 was held for distribution in the 2024 budget and is included in the proposed 2024 budget.

The WPOA does not have a written financial management manual, and that fact has hampered efforts to get a qualified CPA firm to review our financial management practices and procedures. I will be working with Charity and the Finance Committee to remedy that situation in the coming months.