

Financial Management for HOA Community Owners

If interested in learning more, send email to seapalmswestcom@gmail.com
Class will be announced pending number of interested Owners

Basics of Small Business Accounting

1. What "Financial Reports" are needed to Manage a Small Business / HOA?

- Income & Expense Statement - Revenue from all Source and Expenses for Operations and Capital Improvements / Infrastructure
- Budget - Projection of Income and Expenses, usually on Annual Basis
- Balance Sheet - Assets, Liabilities, Equity
- Aging Report ("Customers" who are Overdue in Payments)
- Cash Flow - In and Outs of Cash, where it came from and is going

What is Accrual vs Cash Basis of Reporting? Why use one vs the other?

What do these Reports tell about the Business? How are they used to manage, not just "report the numbers"?

2. What "Bank Accounts" are critical to Managing a Business?

- Checking (Operations planned in Annual Budget)
- Savings (Non allocated, held for future use)
- Reserves (Capital Expenditure / Improvements planned in Capital Budget)

3. What is a "Chart of Accounts"? How does it form the basis for Managing Finances of a Business

4. What is least Understood about Financial Report? How can they be misleading / misused and cause businesses to fail?

Taught by Jim Lane, SPW Owner
Retired Consultant & Instructor
Small Business Management & HOA Consultant
Limited to 16 People per Class.

Date, Time Location to be announced

Reply by email to seapalmswestcom@gmail.com to "sign up" or ask questions.
