

CMF Finance Committee Mission Statement

As a duly appointed committee of Carmelita Gardens Community Owners¹, the CMF Finance Committee will implement the approved CMF Budget and develop the financial processes and procedures required to invoice, collect, and issue receipts for the CMF Annual Fees from the Owners, deposit those Fees into an interim² Belizean bank account, distribute those Fees as required for payments for Services Rendered in accordance with the approved CMF Budget³.

Additionally, the Committee will develop processes and procedures to account for the Fees collected and distributed via a Monthly Report to the Owners detailing: beginning and ending balances, deposits and distributions, pending transactions, and any other items (interest received/paid, Acct fees, etc.) that may affect a full audit of the balances.

¹ the Home Owners Corporation is needed to formalize asset ownership.

² a permanent business account will be established once the Association has been incorporated.

³ some additional budget detail will be needed to accurately account for and distribute the Fees.