



SOUTH FORBES TOKYO MANSIONS HOMEOWNERS ASSOCIATION, INC.

South Forbes Golf City, Brgy. Inchican, Silang, Cavite 4118

BOARD RESOLUTION No. 2022-013

Appointment of an Accountant Consultant

WHEREAS, the South Forbes Tokyo Mansions Homeowners Association, Inc. is tasked with the proper administration, operations, maintenance and financial management for the Village;

WHEREAS, the present Association's Accountant Consultant, Mr. Bill Borbe, has submitted his resignation letter to take effect on August 31, 2022.

WHEREAS, the Accountant Consultant plays a crucial role in fulfilling its tasks and requirements, as delineated below, and to provide continuous service and provide improvements for the South Forbes Tokyo Mansions Homeowners Association, Inc. relating to its financial matters.

- 1) Prepares the monthly journal entries
- 2) Updates the Trial Balance and General Ledger
- 3) Ensures accuracy of entries in the Daily Transaction Report
- 4) Prepares the monthly Bank Reconciliation Statement
- 5) Maintains the following subsidiary ledgers and reconciles monthly with the general ledger.
 - Association Dues Receivables
 - Fixed Assets
 - Other Receivables
 - Unearned Income
 - Construction Bonds Payable
 - Unidentified Deposits
 - Withholding Tax Payable
- 6) Maintains the following books:
 - Cash Receipts
 - Cash Disbursements
- 7) Prepares the monthly Financial Statements
 - Statement of Financial Operations
 - Statement of Financial Condition
 - Cash Flow Statement
- 8) Prepares the monthly Financial Highlights Report for review of the BOD
- 9) Prepares, files, and pays all required monthly, quarterly and annual BIR tax returns.
- 10) Prepares a quarterly Statement of Account/ Collection Letter for the 175 property owners.
- 11) Checks/ approves all check vouchers
- 12) Addresses concerns of property owners concerning the SOA
- 13) Provides assistance to the BOD in the preparation of the budget
- 14) Liaises with the Auditor on the annual audit requirements
- 15) Recommends and implement Programs, Systems and Processes to continuously improve financial standings of HOA.

WHEREAS, and furthermore, the SFTMHOAI BOD thru a special board meeting conducted on August 26, 2022, completed the interview process of a potential accountant consultant; deliberated and approved the hiring process.