



— MEMBER RESOURCE —

# 30–Minute Financial Review Checklist

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*Financial Education*

DOCUMENT	Member Resource
CATEGORY	Financial Education
EDITION	2026
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MEMBER RESOURCE

# 30-Minute Financial Review Checklist

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SECTION 01

## Before You Start

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- Monthly packet received and dated
- Packet contains:
  - Balance sheet
  - Operating income statement
  - Reserve income statement
  - Budget comparison
  - General ledger
  - AR past-due report
  - AP check register
- Bank reconciliation for every account
- Quiet space, 30 minutes uninterrupted
- Notepad open (three columns: Question, Finding, Action)

SECTION 02

## Minutes 0-3: The Tie

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Confirm the packet is internally consistent before reading further.

- Open balance sheet. Locate total fund balance.
- Open operating income statement. Locate period fund change.
- Add prior period's fund balance + this period's fund change.
- Compare to current period's fund balance on the balance sheet.
- Tie? [ ] YES, proceed [ ] NO, stop and ask manager

SECTION 03

## Minutes 3-8: The Headlines

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Three numbers. Compare to last month and to budget.

Operating cash on hand \$ \_\_\_\_\_ Prior month \$ \_\_\_\_\_ Notable change?

\_\_\_\_\_

Total accounts receivable \$ \_\_\_\_\_ Prior month \$ \_\_\_\_\_ Notable change?  
\_\_\_\_\_

Period fund change \$ \_\_\_\_\_ Budget for this period \$ \_\_\_\_\_ Notable variance?  
\_\_\_\_\_

SECTION 04

## Minutes 8-15: Income Statement Against Budget

Walk top to bottom. Mark variances >10% or > a few thousand \$ (whichever is more material for your community).

Line item YTD Actual YTD Budget Var \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

YTD operating fund change \$ \_\_\_\_\_ Budget projection at this point \$ \_\_\_\_\_ On track?  
[ ] YES [ ] NO [ ] CLOSE

SECTION 05

## Minutes 15-20: AR Past-Due Report

Total past-due \$ \_\_\_\_\_ Prior month \$ \_\_\_\_\_ Trailing 3-month avg \$ \_\_\_\_\_

Over-90 day total \$ \_\_\_\_\_ Prior month over-90 \$ \_\_\_\_\_

Top five accounts by balance, with collection step confirmed

Acct \_\_\_\_\_ \$ \_\_\_\_\_ Step \_\_\_\_\_ OK? [ ] Acct \_\_\_\_\_ \$ \_\_\_\_\_ Step \_\_\_\_\_ OK? [ ] Acct  
\_\_\_\_\_ \$ \_\_\_\_\_ Step \_\_\_\_\_ OK? [ ] Acct \_\_\_\_\_ \$ \_\_\_\_\_ Step \_\_\_\_\_ OK? [ ] Acct  
\_\_\_\_\_ \$ \_\_\_\_\_ Step \_\_\_\_\_ OK? [ ]

Any 90+ account NOT at the appropriate step?

YES (note below) [ ] NO

Any account in BOARD REVIEW status (coming to next meeting)?

YES [ ] NO

Statutory cure period framework reflected in current policy?

Texas: Sec. 209.0064 -- 45-day cure

Florida HOA: Sec. 720.3085

Florida condo: Sec. 718.116

Not applicable / other state

SECTION 06

## Minutes 20-25: Bank Reconciliations

For each association bank account

Account

- Reconciled and signed
- G/L balance and statement balance tie after items
- No outstanding checks > 60 days
- No deposits in transit > a few days

\_\_\_\_\_

Account

- Reconciled and signed
- G/L balance and statement balance tie after items
- No outstanding checks > 60 days
- No deposits in transit > a few days

\_\_\_\_\_

Account

- Reconciled and signed
- G/L balance and statement balance tie after items
- No outstanding checks > 60 days
- No deposits in transit > a few days

\_\_\_\_\_

Every account on balance sheet has a corresponding rec?

- YES  NO (note below)

SECTION 07

## Minutes 25-30: Variance Notes

For the top three variances marked at minutes 8-15, write one sentence each. Identify whether the variance is timing (will self-correct) or structural (needs board awareness).

Variance 1

Cause

Timing or structural?  Timing  Structural

\_\_\_\_\_

\_\_\_\_\_

Variance 2

Cause

Timing or structural?  Timing  Structural

\_\_\_\_\_

\_\_\_\_\_

Variance 3

Cause

Timing or structural?  Timing  Structural

\_\_\_\_\_

\_\_\_\_\_

SECTION 08

## The Notepad (Final Deliverable)

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QUESTIONS (need more information)

FINDINGS (clearly wrong or off-pattern; route to right team)

ACTIONS (will do this week)

SECTION 09

## Triage -- What To Raise

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Raise immediately

- Packet doesn't tie
- Statement is missing
- Reconciliation isn't signed
- Cash materially below expected
- 90+ delinquency not at the right collection step
- Capital project on the operating side instead of reserve
- Fund balance moved in a way activity doesn't explain

Note for the next board meeting

- YTD variance trending toward an annual budget overage
- Vendor charge that looks higher than scoped
- Reserve balance shifting in a way that affects upcoming projects

- Concentration in AR aging worth situational awareness

Track and watch

- Single-month variances within normal seasonal range
- Timing differences likely to reverse next month
- Cosmetic packet items -- route to manager but no escalation

SECTION 10

## The Board-Meeting Translation

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The 10-minute board financial section. Three sections, three numbers each.

SECTION 11

## Where We Stand

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Cash \$ \_\_\_\_\_

SECTION 12

**Ar: \$** \_\_\_\_\_

Fund balance \$ \_\_\_\_\_

One-line context \_\_\_\_\_

SECTION 13

### Year-To-Date Against Budget

Total income vs budget \$ \_\_\_\_ vs \$ \_\_\_\_

Total expense vs budget \$ \_\_\_\_ vs \$ \_\_\_\_

Net fund change \$ \_\_\_\_\_

Variance to discuss \_\_\_\_\_

SECTION 14

### What Is Coming

Capital projects in next 90 days \_\_\_\_\_

Special assessments under consideration \_\_\_\_\_

Insurance / audit / vendor renewal dates \_\_\_\_\_

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