

Subject:

Message from Fred Martinez to ACC Board and Homeowners

The following email, dated 8/21/2024, is from Fred Martinez who has given permission for it to be shared with the Board of Directors and homeowners of Alamo Country Club.

I'd like to clarify my decision to resign from my role at ACC.

I truly enjoyed working with everyone and appreciated the opportunity to contribute to your financial operations. When I learned that Monica was leaving and that Monty had either left or been let go, I started to sense some transitions on the horizon.

One of the things that surprised me was that Sid's financial statements were not being presented to the Board. While I understand that I am not a CPA, I have a four-year degree in accounting and over 30 years of experience preparing financial statements for various clients. I also heard that you transitioned to QuickBooks Online. While the interface differs from the desktop version, it offers some additional features, and I had previously recommended this platform as a viable solution to increase accessibility and flexibility.

Some recurring challenges also influenced my decision to step down. For instance, Sid had asked me the same questions I had addressed in previous months, requiring me to revisit and provide the same information again. Additionally, when Sid requested the January financial statements, I had to make modifications based on feedback from Vicky regarding the December 2023 audit fees. I was surprised that Sid hadn't received any of the answers I provided Vicky in the prior months. This led to additional work outside the original scope of services.

My role was focused on producing monthly financial statements using Sidney's Excel worksheet and the QuickBooks data, ensuring that both reports were reconciled before submitting them to Vicky. I also became aware of internal conflicts between the new and old boards, making it challenging to continue supporting ACC effectively. (I.e., Look below. I highlighted (in Red) an area below in one of Sidney's emails.) *[See excerpt inserted below.]*

Our final meeting with Fred was on February 13, 2024, to review, edit, and approve the financial statements for the month ended January 31, 2024. Since we have extensive institutional knowledge regarding the financial activities of the Association, we assured Fred that we would be available to answer questions and provide any assistance that might be necessary during the transition. We subsequently were informed that we were not allowed to have any contact with Fred. This is a true statement.

During my previous experience working at the International Museum of Arts and Science, I never encountered such difficulties in collaboration between board members and staff. At ACC, my sole responsibility was to produce accurate financial statements based on the information provided. I only reviewed or analyzed data if instructed by the current treasurer; despite my efforts to generate financial statements directly from QuickBooks, the platform needed help handling capital improvements in the equity section. This is why Sidney's reports were essential for verifying the numbers and making the necessary journal entries in QuickBooks to properly reflect the capital improvement expenses.

I also recommended opening a dedicated capital improvements bank account to avoid commingling funds from regular operating expenses and capital improvements.

Thank you for the opportunity to work with ACC, and I wish the organization continued success.

Fred Martinez
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