

Key Financial Questions for Directors



- ✓ Ask these questions when discussing financial issues to ensure due diligence and keep the focus on the big picture. Remember to review the agenda and any financial reports prior to attending meetings where finances are discussed. Ask questions prior to the meeting to avoid spending time at the meeting on clarifying details.

Key Questions	
<input type="checkbox"/>	Are there significant variances from the projected expenditures? If so, what are the reasons for these variances? Is any action required?
<input type="checkbox"/>	Is the revenue coming in as expected? If there are shortfalls, what action needs to be taken?
<input type="checkbox"/>	Do proposed expenditures support the strategic plan?
<input type="checkbox"/>	If there is additional money, how does the real estate association want to deal with a surplus?
<input type="checkbox"/>	Is the cash on hand sufficient for the real estate association's needs over the next three to four months or whatever period the board has established?
<input type="checkbox"/>	Is the real estate association currently in surplus or deficit?