

Due to lack of quorum, the meeting packet was approved unanimously by electronic consent.

TREASURER'S REPORT:

June 2024 Draft FC Meeting Minutes

June 2024 Draft BOD Meeting Minutes

Provided for informational purposes only.

May 2024 Financial Statements

- **Favorable** budget variance is **\$314K (\$134K** change from last month) - mainly due to **\$165K** favorable variance in Payroll/Benefits {Internal CARC position eliminated; 1 open Landscape position, 1 open Maintenance position and we were down 1 Maintenance employee for 8 months.}; **\$26K** favorable variance in Interest Income; **\$22K** favorable variance in Software Licensing; **\$16K** favorable variance in Irrigation Water; **\$18K** favorable variance in Legal Fees; **\$10K** favorable variance in Maintenance Supplies, **\$10K** favorable variance in Drain Line Cleaning, and **\$47K** net favorable variance for accounts under \$10K.
- **AR** increased by **\$2K** to **\$33K**. Total AR is **\$10K** higher than the same period last year. All charge types, Base & Neigh. assessments, Legal fees, Late fees & Fines/Misc. are higher than last year. **AR not in collections** is only **\$4.2K**.
- **Collections** remains at **6** accounts totaling **\$28K**, which is **87%** of regular **AR**.
- No accounts are over the FDIC limit.

NEW BUSINESS:

Memo - Sunset Walk - Dry Rot Repairs totaling \$7,549.40 located in Phase 2 at Sunset Walk.

Memo - Concord Commons 1767 - Deck/Railing reserve expense totaling \$3,758.96 for deck repairs at 1767 25th Ave NE.

Memo - Concord Commons 1747 – Deck Work reserve expense totaling \$2,168.97 for deck repairs at 1747 25th Ave NE.