

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

**TREASURER'S REPORT:**

**May 2024 Draft FC Meeting Minutes**

**May 2024 Draft BOD Meeting Minutes**

Provided for informational purposes only.

**April 2024 Financial Statements**

- **Favorable** budget variance is **\$180K** (**\$2K** change from last month) - mainly due to **\$138K** 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.}; **\$30K** favorable variance in Interest Income due to higher interest rates, **\$16K** favorable variance in Irrigation Water; **\$15K** favorable variance in Legal Fees; and **(\$19K)** net **unfavorable** variance for accounts under \$10K.
- **AR** decreased by **\$12K** to **\$31K**. Total AR is **\$2K** higher than the same period last year. Base assessments, Late fees & Fines/Misc. are higher than last year, while Neighborhood assessments & Legal fees are lower.
- **Regular Collections** remains at **6** accounts totaling **\$27K**, which is **88%** of regular **AR**. One account paid off and one new account.
- No accounts are over the FDIC limit.

**NEW BUSINESS:**

**Memo – Sunset Walk** – Dry Rot totaling \$6,677.88 located in Phase 2 at Sunset Walk.